



**Port O'Connor Improvement District  
39 Denman Drive  
Port O'Connor, Texas 77982**

**MINUTES  
Special Meeting of Board of Directors  
Thursday, October 18, 2018 at 1:00 p.m.**

The Board of Directors of the Port O'Connor Improvement District ("POCID") held a Special Meeting on Thursday, October 18, 2018, at 1:00 p.m. at the District Office, 39 Denman Drive, Port O'Connor, Texas.

- A. CALL TO ORDER. Leon Brown called the meeting to order at 1:00 p.m. and announced that a quorum was present and welcomed citizens.

DIRECTORS PRESENT: Leon Brown, Marshall Bradford, Maria Denney, David Randolph and Erny McDonough

DIRECTORS ABESNT: None

PARTICIPATING BY PHONE: Dorothy Palumbo, General Counsel, Bojorquez Law Firm  
Julia Houston, Bond Counsel, Orrick, Herrington & Sutcliffe, LLP  
Carol Polumbo, Disclosure Counsel, McCall, Parkhurst & Horton, LLP,

IN ATTENDANCE: John Mercer, District Engineer  
Andre Ayala, Hilltop Securities, Financial Advisor

- B. CONSENT AGENDA: *The following items are anticipated to require little or no individualized discussion due to their nature being clerical, ministerial, mundane or routine. In an effort to enhance the efficiency of POCID Board meetings, it is intended that these items will be acted upon by the POCID Board with a single motion because no public hearing or determination is necessary. However, a POCID Board Member or citizen may request separate deliberation for a specific item, in which event those items will be removed from the consent agenda prior to the POCID Board voting on the consent agenda as a collective, singular item. Prior to voting on the consent agenda, the POCID Board may add additional items that are listed elsewhere on the same agenda.*

1. Approval of Plat of Caracol Resubdivision No. 4

The District Engineer has reviewed the plat and recommends approval

MOTION Leon Brown  
SECOND Marshall Bradford  
To approve the Consent Agenda  
APPROVED 5-0

C. CONSIDER AND TAKE APPROPRIATE ACTION ON THE FOLLOWING:

1. Consider acknowledgment of disclosures required to be provided by Financial Advisor under Municipal Securities Rulemaking Board Rule G-42.

DISCUSSION: Andre Ayala, Hilltop Securities, Financial Advisor explained disclosures required by law.

No action.

2. Consider approval of plan of finance for the issuance of the Unlimited Tax Bonds, Series 2018; and the taking of any action necessary or appropriate in connection therewith.

Financial Advisor explained the plan of finance provided in the Board packet. He explained the calendar of events for the issuance of the bonds and the calendar of events if the notice of the bond sale had to be republished. He explained the roles of the Financial Advisor, General Counsel, Bond Counsel and Disclosure Counsel.

MOTION Leon Brown  
SECOND Marshall Bradford  
To approve the plan of finance for the issuance of the Unlimited Tax Bonds, Series 2018 and the taking of any action necessary or appropriate in connection therewith by the POCID Financial Advisors, Bond Counsel, Disclosure Counsel, General Counsel and other POCID consultants.  
APPROVED 5-0

3. Consider a Resolution Approving Notice of Sale and Bidding Instructions and Preliminary Official Statement and Authorizing Distribution and Publication of such Notice of Sale and Bidding Instructions and Preliminary Official Statement Relating to Port O'Connor Improvement District Unlimited Tax Bonds, Series 2018.

Bond Counsel explained the resolution to approve the form of the Preliminary Statement and Notice of Sale and authorized the Board President along with the Financial Advisor, Bond Counsel, Disclosure Counsel, General Counsel and other POCID consultants to finalize the documents. The Financial Advisor explained the documents and the

information contained within the documents. The interest rate is a fixed rate. He also explained the advertisement for the Notice of Sale.

MOTION Leon Brown

SECOND Marshall Bradford

To approve the Resolution Approving Notice of Sale and Bidding Instructions and Preliminary Official Statement and Authorizing Distribution and Publication of such Notice of Sale and Bidding Instructions and Preliminary Official Statement Relating to Port O'Connor Improvement District Unlimited Tax Bonds, Series 2018; (a) in accordance with the following schedule:

(ii) Notice of Sale to be published in the newspaper on October 24, 2018 with bids to be submitted on November 8, 2018; and

(ii) If more time is required to complete due diligence and to prepare the Preliminary Official Statement, the Notice of Sale will be republished in the newspaper on October 31, 2018 with bids to be submitted on November 15, 2018.

and (b) to authorize Bond Counsel with assistance of Financial Advisors, Disclosure Counsel, General Counsel and other POCID consultants to make necessary changes for bond compliance.

APPROVED 5-0

4. Consider and approve designation of Paying Agent/Registrar in connection with the Unlimited Tax Bonds, Series 2018.

The Paying Agent/Registrar is The Bank of New York Mellon Trust Co., same paying agenda/registrar as for outstanding bonds. – documents were included in the packet.

MOTION Leon Brown

SECOND David Randolph

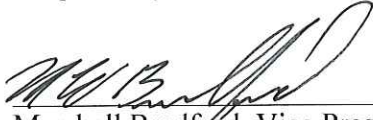

To approve The Bank of New York Mellon Trust Co. as the Paying Agent/Registrar.

APPROVED 5-0

- D. ITEMS FROM BOARD MEMBERS (Note: Board members may request specific factual information, recitation of existing policy, or placement of items on the Agenda for discussion at a later meeting.)

E. ADJOURN 1:56 p.m.

Respectfully submitted,

  
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Marshall Bradford, Vice President  
\_\_\_\_\_  
Maria Denney, Secretary

Signed this 25<sup>th</sup> day of October, 2018.

These minutes were approved on October 25<sup>th</sup>, 2018.