

**MEETING MINUTES
BRUSHY CREEK MUNICIPAL UTILITY DISTRICT**

A special meeting of the Board of Directors of Brushy Creek Municipal Utility District was held on the 5th day of March, 2009 at 6:00 p.m., at the Sendero Park Pavilion, a designated meeting place, located at 4203 Pasada Lane in Round Rock, Texas. Notices of the time, place and the subject of the meeting, and the actions to be taken at the meeting, were posted at the places and for the time required by the laws of the State of Texas.

Agenda Item 1. Call to order.

The meeting was called to order at 6:00 p.m. with the following Directors present: President Paul Tisch, Vice President, Cris Yackle, Secretary, Russ Shermer, Treasurer, Rebecca Tullos, and Assistant Secretary/Treasurer Bob Grahl. General Manager Tom Clark, other staff members, and the following consultants were in attendance: General Counsel Tony Corbett, Bond Counsel Carol Polumbo, and Financial Advisor Jan Bartholomew.

Agenda Item 2: Presentation to the public regarding the Sendero Springs and Cornerstone Defined Area, including background, purpose, creation, bonds and tax matters.

After a brief introduction by President Paul Tisch and General Manager Tom Clark, each of the District's consultants made a brief presentation to the public regarding the Sendero Springs and Cornerstone Defined Area, as follows:

General Counsel Tony Corbett provided general background information regarding defined areas, and the Sendero Springs and Cornerstone Defined Area specifically. He described their purpose, creation procedures, applicable regulatory approvals, and the impact of defined areas on taxes paid by property owners.

Bond Counsel Carol Polumbo then described the role of bond counsel with respect to defined areas, including the election proceedings relating to creation of a defined area, the preparation of a transcript of proceedings for attorney general review and approval of defined area bonds, and issuance of a legal opinion regarding the validity of the bonds.

Financial Advisor Jan Bartholomew provided an overview of financial considerations related to a defined area. She addressed the TCEQ review and approval process, the role of a developer in constructing infrastructure reimbursed with defined area bond proceeds, the rationale for levy of an initial defined area maintenance tax, and how the combination of the Sendero Springs and Cornerstone developments into one defined area allowed the Sendero residents to receive the benefit of the commercial and multi-family assessed values within Cornerstone.

Agenda Item 3: Solicit and answer questions from the public regarding the Sendero Springs and Cornerstone Defined Area.

General Manager Tom Clark openly read all written questions raised by members of the public in attendance at the meeting. The District's consultants responded to each of the questions.

Adjournment:

Director Grahl moved to adjourn the meeting. The motion was seconded by Director Shermer and passed unanimously. The meeting adjourned at 8:07 p.m.



Russ Shermer, Board Secretary