

MINUTES  
FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 2

July 12, 2016

The Board of Directors (the "Board") of Fort Bend County Municipal Utility District No. 2 (the "District") met in special session, open to the public, on the 12<sup>th</sup> day of July, 2016, at the Townewest Club House, 10322 Old Towne Lane, Sugar Land, Texas, inside the boundaries of the District, and the roll was called of the members of the Board:

Robert Yack	President
Bernice Barclay	Vice President
Lisa Dudley	Secretary
Betty Stewart	Assistant Vice President
Pam Kelley	Assistant Secretary

and all of the above were present, thus constituting a quorum.

Also present for all or a portion of the meeting were Julie Williams of Rathmann & Associates, L.P. ("Rathmann"); Terri Doyle, Carolyn Harris, Eddie Taylor, and Jessica Fateh, residents of the District; and Teshia N. Judkins and Merry Heyne of Allen Boone Humphries Robinson LLP ("ABHR").

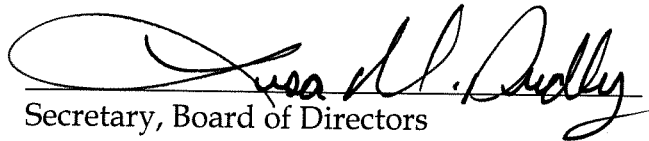
DISCUSS TAX RATE PROCESS

Ms. Williams discussed the tax rate process for the District with the Directors. She explained the two-step process for setting the tax rate, and the factors and considerations that annually can affect setting the tax rate.

REPORT REGARDING POTENTIAL REFUNDING BOND MATTER

Ms. Williams discussed a potential refunding bond opportunity for the District. She distributed and reviewed an analysis of the potential refunding prepared by Rathmann, a copy of which is attached. Following review and discussion, the Board concurred to proceed with the refunding bond opportunity and take formal action on the matter at the District's regular July meeting.

There being no further business to come before the Board, the meeting was adjourned by agreement.

  
Secretary, Board of Directors

(SEAL)



LIST OF ATTACHMENTS TO MINUTES

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Rathmann Refunding Bond Analysis .....1

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