

MINUTES OF THE
TEXAS WATER RESOURCES FINANCE AUTHORITY
July 16, 2009

Vice-Chairman Edward G. Vaughan called to order the meeting of the Texas Water Resources Finance Authority (Authority) at approximately 11:00 a.m. in Room 170 of the Stephen F. Austin Building, Austin, Texas. The following members of the Authority's Board of Directors were present, constituting a quorum:

Edward G. Vaughan, Vice-Chairman
Joe M. Crutcher, Secretary/Treasurer
James E. Herring, Member
Jack Hunt, Member
Lewis H. McMahan, Member

Thomas Weir Labatt III, Chairman, was not present.

Persons attending were among those present at the Texas Water Development Board meeting of the same date.

The Authority then considered items on the formal agenda in the following order.

1. CONSIDER APPROVAL OF THE MINUTES OF THE JULY 2008 MEETING.

Mr. Hunt moved to approve the minutes, the motion was seconded by Mr. Herring; it passed unanimously.

2. SELECTION OF TEXAS WATER RESOURCES FINANCE AUTHORITY OFFICERS.
Jim Bateman, Staff Attorney, Legal Services.

Thomas Weir Labatt III, Chairman
Edward G. Vaughan, Vice-Chairman
Joe M. Crutcher, Secretary/Treasurer

Mr. Herring moved to approve the current slate; the motion was seconded by Mr. Hunt; it passed unanimously.

3. CONSIDER AUTHORIZING BY RESOLUTION THE USE OF FUNDS HELD WITHIN THE TEXAS WATER RESOURCES FINANCE AUTHORITY'S OPERATING FUND FOR THE PAYMENT OF TEXAS WATER DEVELOPMENT BOARD EXPENSES IN SERVICING THE AUTHORITY'S PORTFOLIO. (Piper Montemayor)

Mr. Herring moved to approve the staff recommendation as proposed; the motion was seconded by Mr. Crutcher; it passed unanimously.

The meeting adjourned at 11:03 a.m.

APPROVED and ordered of record this the 20th day of August 2009.

TEXAS WATER RESOURCES FINANCE AUTHORITY

Thomas Weir Labatt III, Chairman

ATTEST:

Joe M. Crutcher, Secretary/Treasurer