

RAYFORD ROAD MUNICIPAL UTILITY DISTRICT

Minutes of Meeting of Board of Directors August 28, 2008

The Board of Directors ("Board") of Rayford Road Municipal Utility District ("District") met on August 28, 2008, at 312 Spring Hill Drive, Suite 325, Spring, Texas 77386, in accordance with the duly posted notice of the meeting, with a quorum of Directors present, as follows:

Jon Vallery, President
Frank Moore, Vice President
Charles Saxe, Secretary
Michael Smith, Assistant Secretary

and the following absent:

Danny E. Agans, Director.

Also present were Mike Williams, Jim Nichols, Lorene Roy, Charles Venema and Lori G. Aylett.

The President called the meeting to order and declared it open for such business as might regularly come before it.

1. The Board opened a public hearing on the proposed 2008 tax rate. The attorney confirmed that the tax assessor/collector had previously published notice of tonight's hearing and the necessary tax rate calculations. No comments were received from the public. Upon unanimous vote, the Board President closed the public hearing.

2. There was presented the attached Order Accepting Final Appraisal Roll; and Setting Tax Rate and Levying a Tax for Debt Service and a Maintenance Tax for the Year 2008. The attorney reported that the Order reflected the levy of a debt service tax rate of \$0.52 per \$100 assessed valuation and a maintenance tax of \$0.082 per \$100 assessed valuation. Upon motion duly made, seconded and unanimously carried, the Board voted to adopt the attached Order as presented.

3. There was presented the attached Amendment to Statement of Directors furnishing information required by Section 49.455 (b), Texas Water Code, as amended. The attorney noted that the amendment is filed in the Real Property Records of Montgomery County and advises property owners that they are located within a water district and what the district's current tax rate is. Upon motion duly made, seconded and unanimously carried, the Board voted to adopt the Amendment as presented to authorize those Board members present to execute multiple copies thereof, and to authorize the attorney to file the document as required by law.

4. The attorney discussed a draft of the District's Order Establishing Code of Ethics, Policies and Procedures for District Financial Affairs and Management. The attorney

briefly discussed the draft and the proposed changes with the Board members. The Board members noted that they would review the draft and take the matter under consideration at their next regular business meeting.

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



Secretary