

MINUTES
PECAN GROVE MUNICIPAL UTILITY DISTRICT

February 25, 2019

The Board of Directors (the "Board") of Pecan Grove Municipal Utility District (the "District") met in special session, open to the public, on the 25th day of February, 2019 at the Pecan Grove MUD Customer Service Office, 2035 FM 359, Suite K, Richmond, Texas, inside the boundaries of the District, and the roll was called of the members of the Board, who were all present and constituted a quorum:

Ryan Yokubaitis	President
Stephen D. Crow	Vice President
G.E. "Buddy" Kluppel	Secretary
Jean Gobar	Assistant Secretary
Charles D. Bertrand	Assistant Vice President

Also present at the meeting were Justin R. Ring and Phillip Huseman of Odyssey Engineering Group ("Odyssey"); Simon Vandyk and Michael Willett of Touchstone District Services ("Touchstone"); Greg Lentz of Masterson Advisors, LLC; and Lynne Humphries of Allen Boone Humphries Robinson LLP ("ABHR").

FEASIBILITY OF FIRST BOND ISSUE

Mr. Ring reviewed the engineering report and updated capital improvement plan with the Board, with recommended priority adjustments, based on expected needs. Mr. Lentz reviewed various scenarios for an approximate amount of first bond issue, if the election were to pass granting the District additional bond authorization.

Mr. Vandyk and Mr. Willett reviewed questions asked to date by residents about the capital projects plan and the potential financial impact.

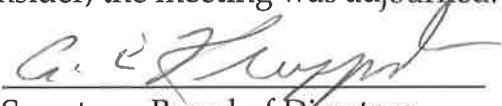
After review and discussion, the Board instructed Mr. Ring to adjust the priorities further on the capital improvement plan, Mr. Lentz to prepare a new projected tax rate analysis, based on discussions today, and asked Mr. Vandyk and Mr. Willett to continue to respond to resident questions, after consultation with Directors Bertrand and Crow, or in their absence, Director Yokubaitis.

There being no additional business to consider, the meeting was adjourned.

(SEAL)



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Secretary, Board of Directors