

MINUTES OF MEETING OF BOARD OF DIRECTORS
September 10, 2009

THE STATE OF TEXAS
COUNTY OF FORT BEND
FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 81

The Board of Directors (the "Board") of Fort Bend County Municipal Utility District No. 81 (the "District") met in special session, open to the public, at the Fort Bend County Commissioner Precinct 3 Office Building, 8100 Highway 359 South, Fulshear, Texas 77441 on September 10, 2009, at 9:00 a.m.; whereupon roll was called of the directors, to-wit:

President	-	J.B. DuBois, Jr.
Vice President		Robert Machen
Secretary	-	Victor J. Zdunkewicz
Assistant Secretary	-	Joseph Ray LeBlanc
Treasurer	-	Robert Pfaffenberger

All members of the Board were present. Also attending the meeting were: Mr. Cliff Kavanaugh of First Southwest Company, financial advisor for the District.

The meeting was called to order and, in accordance with notice posted pursuant to law, copies of certificates of posting of which are attached hereto as *Exhibit A*, the following business was transacted:

1. **Discuss the 2009 Certified Assessed Valuation and Tax Rate.** Mr. Kavanaugh reviewed with the Board his recommendations for the 2009 tax rate. The Board discussed and accepted Equi-Tax, Inc.'s suggested tax rate based on the 2009 Certified Assessed Valuations. Upon motion by Director Zdunkewicz, seconded by Director LeBlanc, after full discussion and the question being put to the Board, the Board voted unanimously to setting a tax rate of \$0.38 per \$100 assessed valuation (\$0.31 per \$100 assessed valuation to pay principal and interest to service the District's debts and \$0.07 per \$100 assessed valuation to fund maintenance and operating expenditures).

2. **Adopt Order Designating Officer to Calculate and Publish Tax Rate.** Upon motion by Director LeBlanc, seconded by Director Machen, after full discussion and the question being put to the Board, the Board voted unanimously to adopt the Order Designating Officer to Calculate and Publish Tax Rate a copy of which is attached hereto as Exhibit B, thereby indicating its intent to set a tax rate of \$0.38 per \$100 assessed valuation (\$0.31 per \$100 assessed valuation to pay principal and interest to service the District's debts and \$0.07 per \$100 assessed valuation to fund maintenance and operating expenditures) and to designate Kenneth Byrd as the District's officer to publish the proposed tax rate in the Houston Chronicle.

3. **Discuss and approve budget for the fiscal year ending September 30, 2010.** The Board discussed and prepared a budget for the fiscal year ending September 30, 2010.

Upon motion by Director Machen, seconded by Director Pfaffenberger, after full discussion and the question being put to the Board, the Board voted unanimously to approve the budget for the fiscal year ending September 30, 2010, as prepared.

Upon motion by Director Machen, seconded by Director LeBlanc, after full discussion and the question being put to the Board, the Board voted unanimously to adjourn the meeting.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, the meeting was adjourned.

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The above and forgoing minutes were passed and approved by the Board of Directors on September 22, 2009.

President, Board of Directors

ATTEST:

Secretary, Board of Directors