

LOCAL GOVERNMENT CORPORATION

Chair
Will Wynn

BOARD OF DIRECTORS' MEETING

Vice Chair
Betty Dunkerley

MUELLER LOCAL GOVERNMENT CORPORATION

Director
Lee Leffingwell

MEETING MINUTES

Director
Mike Martinez

THURSDAY, AUGUST 24, 2006

Director
Jennifer Kim

Director
Brewster McCracken

1. Call the meeting to order.

Chair Wynn called the meeting to order at 3:24 p.m.

Director
Sheryl Cole

2. Approve appointment of Board Chair, Vice-Chair and Board Members.

The motion authorizing the appointment of Will Wynn as Board Chair, Betty Dunkerley as Vice-Chair and Lee Leffingwell, Mike Martinez, Jennifer Kim, Brewster McCracken, and Sheryl Cole as Board Members, Toby Futrell as President, and Leslie Browder as Vice President was approved on Board Member Martinez' motion, Board Member McCracken's second on a 7-0 vote.

President
Toby Futrell

3. Approval of Minutes for the April 27, 2006 Regular Board Meeting.

The motion authorizing the approval of the minutes for the April 27, 2006 Regular Board Meeting was approved on Vice Chair Dunkerley's motion, Board Member McCracken's second on a 7-0 vote.

Vice President
Leslie Browder

Secretary
Sue Edwards

4. Approve a resolution authorizing the issuance of \$12,000,000 Mueller Local Government Corporation Contract Revenue Bonds, Series 2006, by the Mueller Local Government Corporation (the "Corporation") and all related documents, including a grant agreement (the "Grant Agreement") between the City of Austin ("the City") and the Corporation.

Resolution No. 20060824-MLGC004 was approved on Board Member Martinez' motion, Board Member McCracken's second on a 7-0 vote

Treasurer
Art Alfaro

The meeting was adjourned without objection at 3:35 p.m.