

**MINUTES OF MEETING OF
BOARD OF DIRECTORS OF WELLS BRANCH
MUNICIPAL UTILITY DISTRICT**

April 26, 2005

THE STATE OF TEXAS §
 §
COUNTIES OF TRAVIS §
 AND WILLIAMSON §

A special meeting of the Board of Directors of Wells Branch Municipal Utility District was held on April 26, 2005, at the offices of the District, 3000 Shoreline Drive, Austin, Texas. The meeting was open to the public and notice was given as required by the Texas Open Meetings Act. A copy of the Certificate of Posting of the Notice is attached as Exhibit "A".

The roll was called of the members of the Board:

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|---------------------|---|-----------------------------------|
| Charles R. Walters | - | President |
| Donna Howe | - | Vice President |
| Robert J. O'Donnell | - | Secretary |
| Joy Smith | - | Treasurer and Assistant Secretary |
| Janet Maxey | - | Assistant Secretary-Treasurer |

and all of the Directors were present, except Director O'Donnell, who participated in the meeting by telephonic conference call, thus constituting a quorum. Also present at the meeting were Don Williams, District Manager; and Sue Brooks Littlefield and John Bartram of Armbrust & Brown, L.L.P.

Director Walters called the meeting to order at 7:35 p.m. and announced that the Board would convene in executive session in order to receive legal advice from the District's attorneys regarding regional planning issues and legislative matters as permitted by Section 551.071 of the Texas Government Code. At 8:48 p.m., the Board reconvened in open session, and Director Walters announced that no action had been taken during executive session. The Board then directed the District's attorneys to identify consultants specializing in municipal finance and report to the Finance Committee, which would then review the information and the candidates and make a recommendation to the Board. The Board then directed Mr. Bartram to forward a copy of his firm's municipal corporation notebook to each Director.

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

(SEAL)



Joy Smith, Treasurer & Assistant Secretary
Board of Directors

Date: 5-17-05