

MEETING MINUTES

Board of Directors

TREASURE ISLAND MUNICIPAL UTILITY DISTRICT (TIMUD)

Date of Meeting: February 20, 2025

Time of Meeting: 6:00 p.m.

Board Members Present: Rick Lawler (RL), President; Bryce Langley (BL), Vice-President; Richard Roe (RR), Treasurer

Board Members Absent: Roy Scott (RS), Director

A quorum was established.

1. The meeting was convened at 6:00 p.m.
2. We had 6 people in attendance with introductions.
3. Special Guest, Constable Pct 1, Mike Fulton was not present.
4. RL gave a brief update on Flock Camera disposition. The Flock Camera contract has been cancelled with no penalty. Brazoria County is interested in taking over the cameras in our community. Flock is in the process of discussing with Brazoria County. Mike Fulton would be involved in this process as well.
5. Jim Weathers was not present to give Civic Association briefing.
6. No updates from MOC.
7. BL made a motion to approve the previous meeting minutes. RR seconded the motion. Motion passed.
8. Volunteerism opportunities – Met with Jiju Thomas regarding the vacancy of the Board position and he has submitted his resume which we will be discussing later. TIMUD appreciates the willingness of residents who volunteer when needs arise.
9. RL spoke on the Board Vacancy and the opportunity to volunteer in the community. RL introduced Jiju Thomas and his interest in being on our Board. “He comes with a very good background. He is very involved with his chamber of commerce and I have met some of his political contacts. He is also experienced in dealing with the GLO and even received approval for some coir matting. I have had the opportunity to see him interact and believe he will be a great asset to Treasure Island. We will be discussing this in our closed session and let you know our conclusions.”

10. Board Officer Reports

BL spoke on the purchase of the Bright Lite for expansion and water plant relocation. BL is considering a few options to include: 1. Sale of surplus residential lots and/or commercially zoned properties owned by TIMUD. 2. Exchange of same said properties to contractors/builders 3. Alternative sites/concepts.

BL also commented regarding the status of resources, training and systems. All good with extra commentary regarding exceptional performance by Tamera Mikusek and Terry Pierce.

RR reported update of TIMUD financial status. As of February 13th we have \$77,979 in our Operating account. \$3,320 in the FEMA account, \$75,000 in the Money Market account. In our Sweep account and CD's we have \$630,000. Total cash available is \$787,000. We have 4 CD's maturing on February 27th. Our operating, fema and money market accounts are with First State Bank (FSB). Our CD's are with FSB, but through Intrafi. This is also where our Sweep account is located. If the balance in our Money Market gets above \$75,000 it automatically moves the excess to our Sweep account. The rate as of 2/18 to renew the 4 CD's maturing right now is 4.5%. Intrafi does not do 3 month CD's. They will do 6 month CD's and the current rate is 4.0%. Currently our Money Market account is 4.1%. The FEDS can come in and this rate can change at any time. I questioned our stability in being insured with a balance of \$230,000 and was told that Intrafi is not a single account. Intrafi deposits the funds in the highest interest earning accounts across the nation and therefore you could have a million and still be FDIC insured. This maintains our credibility of being insured by the FDIC. My recommendation would be to move 3 CD's at \$100,000 each to the Sweep account and renew \$100,000 CD with Intrafi for 1 year. This will make funds available for the upcoming storm season and CEPRAs commitment.

RR made a motion to move 3 CD's at \$100,000 each to the Sweep account and to renew 1 CD for \$100,000 with Intrafi for one year. BL seconded the motion. Motion passed.

RR provided a summary of the bills incurred with month. RR made a motion to pay the bills as presented. BL seconded the motion. Motion passed.

RL provided an update of the ongoing work with FEMA. Category A has been separated out with new contacts. We are still working with same contact for Category B-G. We have progressed to the next step in the process which requires engineering and bids, etc. We will then submit all of these contracts toward Category B-G. They are currently reviewing all submittals for Category A as of today. We would hope to see something from Cat A within the year. The current amount that we have submitted is approximately \$87,000. All remaining categories are

approximately \$1.7 million. This will significantly aide our neighborhood in our drainage project, due to the fact that Velasco has not been of any assistance. In addition, our ditches need to be regraded as well. We were notified in our last meeting that we are now moving to the engineering and mitigation process. This will be significant for our drainage, the pier that we lost on the other side, dredging of canals, and our roads that need to be reengineered and repaired.

In addition, I was contacted by the City of Galveston and they are looking to replace the San Luis Pass bridge. This is to raise the height and also improve the supports under the bridge due to corrosion. Due to the fact that our water supply is provided by Galveston via the bridge, they would be replacing our supply line. In the conversation, their Engineers were talking about possibly taking the water lines under the pass. This would be beneficial to us for protection from freeze. This is not going to happen anytime soon, but they are in the discussion phase.

Went into closed session at 6:50 p.m.

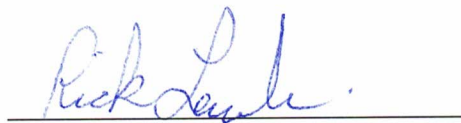
Reconvened the meeting at 7:07 p.m.

RL stated we are still in talks of purchasing of the Bright Lite. We are probably looking for a private player to come in and work with us, versus us taking the Bright Lite on. This is due to TIMUD trying to reserve our funds. Our goals are still the same, we need to do something with the water plant, improve the look of that area and we need to move tax value on the ground.

We hope to have RS back at our next meeting and be able to discuss bringing Jiju Thomas on board. Please keep RS in your prayers at this time. Please keep all of our neighbors in TI in your prayers, we have a lost at least three other members of our community recently. We are a small community and remember to reach out to your neighbors.

No decisions requiring action were made in closed session.

Meeting adjourned at 7:10 p.m.

A handwritten signature in blue ink, reading "Rick Lawler", is written over a horizontal line.

Rick Lawler, President of Board of Directors