

Minutes of Lakeway MUD Land Committee June 28, 2013

The meeting was called to order by 2:00 pm by Chairman Nick Renneker. All committee members and liaisons were present with the exception of Charles Edwards.

Chairman Renneker briefly reviewed the missions of both MUD and the committee.

The single item on the agenda was the consideration of a contract submitted by Stratus Lakeway Center, LLC, of Austin, for the purchase of an approximately 18.8 acre tract at 1931 Lohman's Crossing Rd. in Lakeway.

Earl Foster explained that the contract expiration date had been extended verbally by the purchaser to July 15.

After extensive discussion, the committee agreed to recommend to the MUD Board of Directors that it prepare a new declaration for the specific tract as surplus, excluding the 1.08 acre "tank lot" located in the southwest corner of the tract. It further agreed to recommend the following regarding the contract itself:

1. The need to relieve the tract of its responsibility in the District's Texas Commission for Environmental Quality Water Balance Formula must be addressed. Selling the tract minus the 70-ft. wide portion ("flagpole") or making the relief of responsibility a contingency of sale were put forward as two possible actions.
2. Make water retention requirements associated with the tank the responsibility of the purchaser.
3. Make any rollback taxes the responsibility of the purchaser.
4. Include MUD retention of all groundwater rights.
5. Require purchaser to enter into a water re-use contract with MUD.
6. Attach a new Exhibit A without the "flagpole" portion of the tract.
7. Include an access right-of-way to remaining MUD land.

8. Have Paul Hornsby & Company develop a new appraisal for use in price negotiations.
9. Engage the services of attorney Sue Savage to write a new contract or contract addendum incorporating items 1-7 above.

Finally, the committee recommended that Earl Foster determine whether MUD or District 17 will serve the tract once it is developed.

With no other business brought before the committee, Chairman Renneker adjourned the meeting at 3:45 pm.

Respectfully submitted,
Jim Reiners
Secretary