

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE RIVER PLACE LIMITED DISTRICT

January 22, 2019

The Board of Directors (the "**Board**") of the River Place Limited District of Travis County (the "**District**"), Texas met in **regular** session, open to the public on January 22, 2019, at the River Place Country Club, 4207 River Place Boulevard, Austin, Texas beginning at 7:00 p.m., pursuant to notice duly given in accordance with the law. The roll was called of the following members of the Board to wit:

Scott Crosby	President
Arthur Jistel	Vice-President
Jennifer Mushtaler	Secretary
Ivar Rachkind	Treasurer
Tim Mattox	Assistant Secretary/Treasurer

and all Directors were present, thus constituting a quorum.

Also present were Patricia Rybachek, Jesse Kennis, and Michael Luft of Inframark ("**Inframark**"), the District's General Manager; Jacque Mallon of Maxwell, Locke & Ritter, LLP, ("**Maxwell**"), the District's Auditor; and Morgan Johnson, Zac Evans, and Suzanne McCalla of McGinnis Lochridge ("**McGinnis**"), the District's Attorney.

Upon calling the meeting to order, Director Crosby noted that there were no residents present who wished to address the Board.

The next item of business before the Board was approval of the monthly consent agenda containing the minutes of the January 9, 2019, special Board of Directors meeting, and payment of the District's bills and expenses. After review, upon a motion duly made by Director Crosby and seconded by Director Rachkind, the Board voted unanimously to approve the Consent Agenda, including the minutes of the January 9, 2019, special Board of Directors meeting, as written.

Ms. Mallon then submitted the draft of the audit report for the District for the period ending September 30, 2018. She reviewed the Statement of Net Position and Revenues and Expenses, Expenditures, and Changes in Fund Balances. Ms. Mallon reviewed the supporting data included in the audit report, including information required by the Texas Commission on Environmental Quality (the "**Commission**"). She pointed out that the District's obligation for debt service payments for the District's bonds ended on December 15, 2017, the date the District was fully annexed into the City of Austin (the "**City**") and converted to a limited district.

Ms. Mallon then called the Board's attention to the form of the Management Representation Letter from the District's General Manager, attached to Maxwell's

Governance Letter. She reported that Maxwell was issuing a clean, unmodified opinion, which was the highest opinion the District can receive.

After consideration, upon a motion duly made by Director Crosby and seconded by Director Rachkind, the Board voted unanimously to approve the audit report and to authorize the District's Attorney to file the audit report with the Commission, the Texas Comptroller, in the District's office, and with all other governmental agencies as required. A copy of the audit report, thus approved, is filed in the permanent records of the District.

Next, Ms. Johnson reminded the Board that Senate Bill 1812 [passed during the 84th Texas Legislative Session] requires any entity with eminent domain authority to log on to the Texas Comptroller of Public Accounts (the "**Comptroller**") website annually to report specific information to the Comptroller for posting. Ms. Johnson continued that the District is required to submit this information by February 1 of each year and that failure to comply with these requirements may result in a penalty of \$1,000 for each notification from the Comptroller and would result in the entity being listed on a list of non-complying entities. She pointed out that failure to comply would not, however, affect the District's authority to exercise its eminent domain authority. After a brief discussion, upon a motion duly made by Director Crosby and seconded by Director Mattox, the Board voted unanimously to authorize the District's Attorney to complete the District's eminent domain filings, as required.

Next, the Board considered the need to conduct the annual review of the District's Investment Policy and Investment Strategies pursuant to the requirements of the Texas Public Funds Investment Act. Ms. Johnson summarized the requirement for the annual review of the Investment Policy and Investment Strategies. She said that the District's Investment Policy and Investment Strategies were fairly general but very conservative and complied with the requirements of the Texas Public Funds Investment Act. She noted that the Investment Policy listed the District's General Manager as the District's investment officer. Mr. Luft stated that he was not recommending any changes to the Investment Policy at this time. The Board also reviewed the updated list of brokers authorized to handle investments of the District. After further review, the Board decided that no changes were required in the District's Investment Policy and Investment Strategies at this time. Therefore, upon a motion duly made by Director Crosby and seconded by Director Mushtaler, the Board voted unanimously to adopt the RESOLUTION EVIDENCING REVIEW OF INVESTMENT POLICY AND INVESTMENT STRATEGIES (the "**Investment Resolution**"). A copy of the Investment Resolution thus approved is attached hereto and shall be considered to be a part of these minutes.

The next item of business before the Board was a request from Alan Kane, a resident of the District, that the drainage fee assessed on his property by the City be shared by all the users of the Joint Access Easement. Director Crosby recalled that the drainage fees for impervious cover installed on the property and charged to Mr. Kane by the City relate to the Joint Access Easement across Mr. Kane's property allowing

access to Panther Hollow and a portion of the Woodlands Park (the "**Easement**"). As reported previously, Director Crosby explained that subsequent to the annexation of the District by the City on December 15, 2017, the City began charging all District residents a drainage fee on their utility bills. Ms. Johnson stated that she had researched the issue and that, pursuant to the Easement, the District was not under any obligation to pay a portion of the drainage fees. She added that a governmental entity could not donate money to a private citizen. After discussion, the Board declined to take any action on the matter.

The Board then took up the item of the District's ad hoc committee on traffic issues at the District's trailheads (the "**Traffic Committee**"). Director Mushtaler reminded the Board that the Traffic Committee was proposing a March 1, 2019, start date to move forward with a trial period during which hired personnel would be stationed at each of the District's Nature Trail's three entrances to collect a predetermined fee. She stated that the District had authorized hiring security to help patrol the Nature Trail and District parks during high volumes times. She stated that there seemed to be questions regarding "if" and "when" the Austin Police Department ("**APD**") or the Travis County Constable's Office was required to enforce rules of the District's Parks, including the Nature Trail. Ms. Johnson explained that although the District's parks and Nature Trail lie fully within the City limits, the parks remain the jurisdiction of the District and that a District cannot dictate to law enforcement how, when, and where law enforcement should enforce City ordinances or state statutes. Director Mushtaler said that the APD had informed her that if the District had clearly posted rules at the Nature Trail entrances, the APD would enforce the rules as a "trespass issue." She then suggested that the District amend its Park Rules and Regulations to include additional rules for the Nature Trail.

At this point Director Jistel arrived at the meeting.

Director Mushtaler next reviewed with the Board a list of additional Nature Trail rules. The Board discussed various changes to the proposed list of Nature Trail rules. After discussion, upon a motion duly made by Director Crosby and seconded by Director Mattox, the Board voted to: (1) approve the revised Nature Trail rules as discussed, subject to a final review and approval by the District's Parks Committee; and (2) approve an ORDER OF THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT AMENDING PARK RULES. Directors Mushtaler, Crosby, Mattox and Rachkind voted in favor of the motion, and Director Jistel abstained. A copy of the Order, thus approved, is attached hereto as an exhibit to these minutes.

Director Crosby next suggested that the District's revised Nature Trail Rules should be put on permanent signs and installed at the entrances to the Nature Trail, and the Board agreed. After a brief discussion, upon a motion duly made by Director Crosby and seconded by Director Mattox, the Board voted unanimously to authorize the District's General Manager to purchase and install signs at the entrances to the Nature Trail with the revised Nature Trail Rules.

Ms. Rybachek next introduced Jesse Kennis to the Board. She stated that she had taken another job and that Mr. Kennis would be replacing her at the District's Board meetings going forward. She then reviewed with the Board the costs associated with the contracting for staff to man the three Nature Trail entrances during peak usage times. Director Crosby questioned if a the District should prepare a "press release" to submit to the Four Points News, the River Place Review, the District's website, and to other local websites describing the new Nature Trail policies. After a brief discussion, upon a motion duly made by Director Crosby and seconded by Director Mattox, the Board voted unanimously to authorize Directors Crosby and Mushtaler to work together to prepare a press release as detailed above.

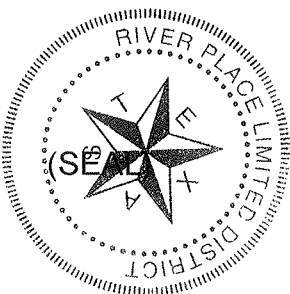
Ms. Rybachek next reviewed the General Manager's report in its entirety and as included in the Directors' packet, a copy of which is attached hereto.

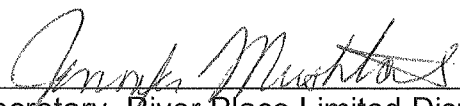
Director Jistel then reported on the status of the Goosegrass on the District's sports fields. He stated that he had met with a representative from Sunscape Landscaping, LLC ("**Sunscape**"), the District's Landscaper regarding the fact that the Goosegrass on the District's sports fields was now dormant. He continued that Sunscape did not know if the Goosegrass would "come back" when the weather warmed, and he stated that the Board would need to make a determination in the spring how to move forward.

Mr. Luft next discussed the status of the District's accounts and investments with the Board. He reviewed the income for the District and summarized the activity in each of the District's accounts.

Next, Director Jistel reported that he had spoken with Joe Carter of Capital Landcare regarding replacing the gutters on the pavilions at the District's Parks. He stated that TexaScapes was recommending cleaning the gutters instead of replacing the gutters as originally proposed. The Board questioned if replacing the gutters, including leaf guards, would be more cost-efficient. Ms. Rybachek agreed to obtain additional proposals for the replacement and/or the repair of the gutters on the pavilions for the review by the Board at the next meeting.

There being nothing further to come before the Board, the Board confirmed the District's next regular meeting was scheduled for January 22, 2019, and the meeting was adjourned




Secretary, River Place Limited District
Board of Directors

River Place Limited District
Attachments
January 22, 2019

1. Directors Packet;
2. Resolution Evidencing Review of the District's Investment Policy;
3. Order Amending the District's Park Rules and Regulations; and
4. River Place Trail Staffing Costs.



**River Place Limited District
Board of Directors Meeting
January 22, 2019**

**RIVER PLACE LIMITED DISTRICT
TABLE OF CONTENTS**

Agenda.....	1
Mission Statement.....	3
Contact Information.....	4
Committees.....	6
Meeting Minutes	
January 8, 2019	7
Resolution Reviewing Investment Policy	9
Order Reestablishing Investment Policy	11
Financial & Bookkeeper Reports	32

2019 Calendar

**NOTICE OF MEETING OF THE BOARD OF DIRECTORS OF
RIVER PLACE LIMITED DISTRICT**

**TO: THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT AND TO
ALL OTHER INTERESTED PERSONS:**

Notice is hereby given that the Board of Directors of the River Place Limited District will hold a **regular** meeting on Tuesday, January 22, 2019, at 7:00 p.m. at the River Place Country Club, 4207 River Place Boulevard, Austin, Texas at which time the Board will consider and take appropriate action of the following matters:

1. Board Convenes
2. Call roll of Directors
3. Citizen Communications*
4. Items to be removed from the Consent Agenda
5. Consent Agenda
 - a. Minutes of the January 9, 2019, special Board of Directors meeting
 - b. Payment of bills and expenses
6. New Business:
 - a. Approve District Audit for the fiscal year ended September 30, 2018
 - b. Authorize filing the District's Audit Report for the fiscal year ended September 30, 2018, with the Texas Commission on Environmental Quality and other agencies, including the Texas Comptroller, as required
 - c. Authorize preparation and submission of the District's Annual Eminent Domain Report to the Texas Comptroller (due February 1, 2019)
 - d. Annual review of the District's Investment Policy, including resolution regarding same
 - e. Consider proposal to share drainage fee costs among all users of the Joint Access Easement
 - f. Amend Park Rules and Regulations
7. Old Business:
 - a. Traffic issues at the District's trailheads, including
 - i. Report on ad hoc committee activities
 1. Presentation of public relations plan for the roll out of the District's Nature Trail project
 2. Update on District Nature Trail Project; take any action necessary
8. General Manager's Report and Possible Action Items
 - a. Report on operation of the District's facilities and open spaces
 - b. Discuss and authorize any repairs, maintenance or other work deemed necessary
 - c. Goosegrass on the District's sports fields; take any action necessary

9. Attorney's Report and Possible Action Items
10. Investment Committee
 - a. Review District's monthly financial report
 - b. Authorize the purchase/renewal of certificates of deposit
11. Parks, Habitat Preserve, Open Space and Nature Trail Committee
 - a. Report on the maintenance of the District's Parks, Habitat Preserve, Open Spaces and Nature Trails; take any action necessary
 - b. Proposals from the District's Landscaper for additional projects
12. Adjourn

*Persons wishing to speak during Citizen Communications must sign up to speak at least 15 minutes prior to the beginning of the meeting. The Board of Directors may go into Executive Session, if necessary, pursuant to the applicable section of Subchapter D, Chapter 551, Texas Government Code, of the Texas Open Meetings Act, on any of the above matters. No final action, decision, or vote will be taken on any subject or matter in Executive Session. The District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call Phil Haag at 512-495-6008 for further information.

RIVER PLACE LIMITED DISTRICT

Mission Statement

The mission of the River Place Limited District is to provide reliable trash service, quality parks and nature trails that contribute to a higher quality of life for River Place residents.

Management Objectives

- Refund the District's outstanding bond debt
- Maintain customer satisfaction with services provided
- Keep taxes as reasonable as possible
- Maintain the current level of District park and nature trail services

**PHONE NUMBERS AND ADDRESSES FOR OFFICE USE ONLY
RIVER PLACE LIMITED DISTRICT
TAX I.D. No. 74-2521040**

Board of Directors

<p style="text-align: center;">Scott A. Crosby – PRESIDENT 3825 River Place Blvd. Austin, TX 78730 (H) 512-636-9032 4scrosby@gmail.com</p>	
<p>Arthur A. Jistel (Sharon), VICE-PRESIDENT 9704 Big View Dr. Austin, TX 78730 (H)512-794-9129 (C)512-771-1404 jistels@aol.com</p>	<p>Ivar Rachkind - TREASURER 10407 Treasure Island Drive Austin, Texas 78730 512-342-0013 ivar@maryandivar.com</p>
<p>Jennifer Mushtaler - SECRETARY 8500 Big View Drive Austin, Texas 78730 512-906-1321 jmushtaler@hotmail.com</p>	<p>Tim Mattox – ASST. SECRETARY/TREASURER 8001 Big View Drive Austin, Texas 78730 512-527-0162 tmattox@austin.rr.com</p>

Consultants

<p><u>McGinnis, Lochridge & Kilgore</u> 600 Congress Avenue, Suite 2100 Austin, TX 78701 Philip S. Haag, Attorney at Law phaag@mcginnislaw.com (O)512-495-6008 (C)512-970-3468 Suzanne McCalla, Legal Assistant smccalla@mcginnislaw.com (O) 512-495-6139</p>	<p><u>Inframark</u> 14050 Summit Dr., Suite 113A Austin, TX 78728 Patricia Rybachek, Area Manager 512-820-5297 Patricia.Rybachek@inframark.com Michael Luft, Accountant 512-287-8011 Michael.luft@inframark.com</p>
<p><u>Public Finance Group LLC</u> 7004 Bee Caves Rd., Bld 3, Suite 315 Austin, TX 78746 (O)512-382-5420 (F)512-382-5490 Cheryl Allen, Financial Advisor jtaak@publicfinancegrp.com lloup@publicfinancegrp.com</p>	<p><u>Gray Engineering, Inc.</u> 8834 N. Capital of Texas Hwy., Suite 140 Austin, TX 78759 512-452-0371 (F)512-454-9933 Herb Edmonson (C) 512-796-5691 hedmonson@grayengineeringinc.com</p>
<p><u>Maxwell Locke & Ritter</u> 401 Congress Avenue Austin, TX 78701 512-370-3245 (F)512-370-3250 Jimmy Romell jromell@mlrpc.com</p>	<p><u>Certified Management of Austin, LLC (HOA)</u> Vangie Bocanegra, Association Manager 512-339-6962 (f)512-339-1317 vangieb@cmaaaustin.com</p>
<p><u>Waste Connections</u> P.O. Box 1650 Manchaca, TX 78652</p>	<p><u>River Place Country Club</u> Steven Held, Managing Owner of the Dominion Golf Group sheld@thedominiongolfgroup.com</p>

Steve Shannon, Regional Manager (O) 830-868-7597 (C) 830 225-0735 Steve.shannon@progressivewaste.com	512-346-1114 Brad Roumaya, General Manager 512-346-1114 Ext. 3901
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Former Directors:

James F. Casey (deceased)

(Peggy),

10123 Treasure Island Dr.

Austin, TX 78730

(H) 346-4809

Peggy's Cell: 512-590-9463

jcasey@austin.rr.com

Kenneth Bartlett (Linda)

15502 Pescado Circle

Austin, TX 78734

(H)512-243-7741 (C)512-845-0864

kbbreg@gmail.com

Patrick Reilly (Judy), President

4103 Love Bird Lane

Austin, TX 78730

(H)512-346-6810 (C)512-658-9789

pat@bluewatertx.com

Claudia Tobias (Wick), Asst. Sec/Treasurer

4016 Love Bird Lane

Austin, TX 78730

(H)512-349-9759 (C)512-797-3733 (F)512-498-0265

ctobias@austin.rr.com

L.E. Wretlind, Treasurer

4815 River Place Blvd.

Austin, Texas 78730

(H) 512-342-8161

leewretlind@gmail.com

River Place Limited District

COMMITTEES 2018

Audit, Budget, Management and Investment

Crosby (Co-Chair), Rachkind (Co-Chair)
Adkins (Accounting)

Ethics

Mushtaler (Chair)
Mattox (Partner), Haag (Consultant)

Parks, Habitat Preserve, Open Space and Nature Trail

Jistel (Chair)
Mushtaler (Partner), Rybachek (General Manager)

Security

Jistel (Chair)
Mushtaler (Partner), Rybachek (General Manager)

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
THE RIVER PLACE LIMITED DISTRICT**

January 8, 2019

The Board of Directors (the “**Board**”) of the River Place Limited District of Travis County (the “**District**”), Texas met in **regular** session, open to the public on **January 8, 2019**, at the River Place Country Club, 4207 River Place Boulevard, Austin, Texas beginning at 7:00 p.m., pursuant to notice duly given in accordance with the law. The roll was called of the following members of the Board to wit:

Scott Crosby	President
Arthur Jistel	Vice-President
Jennifer Mushtaler	Secretary
Ivar Rachkind	Treasurer
Tim Mattox	Assistant Secretary/Treasurer

and all Directors were present, except Director Jistel, thus constituting a quorum.

Also present were Patricia Rybachek and Michael Luft of Inframark (“**Inframark**”), the District’s General Manager; and Morgan Johnson, Zac Evans, and Suzanne McCalla of McGinnis Lochridge (“**McGinnis**”), the District’s Attorney. Numerous members of the public were also present at the meeting. A copy of the sign-in sheet for those in attendance at the meeting is attached hereto.

First, Director Crosby called the meeting to order. He explained that the main purpose of the special meeting was to discuss the proposal from the District’s ad hoc committee on traffic issues at the District’s trailheads (the “**Traffic Committee**”). He stated that citizen comments would be received after the Board’s review and discussion of the proposal.

The next item of business before the Board was approval of the monthly consent agenda containing the minutes of the November 27, 2018, regular Board of Directors meeting, and payment of District bills and expenses. After review, upon a motion duly made by Director Mattox and seconded by Director Rachkind, the Board voted unanimously to approve the Consent Agenda, including the minutes of the November 27, 2018, regular Board of Directors meeting, as written.

Director Mushtaler then stated that the Traffic Committee had met and were proposing a March 1, 2019, start date to move forward with stationing hired personnel at each of the three entrances to the District’s Nature Trail (the “**Project**”). She explained that the Traffic Committee heard from several groups of affected homeowners, including those homeowners within the boundaries of the River Place Residential Community Association (the “**HOA**”) but not within the boundaries of the District. She emphasized that the Traffic Committee tried to consider all points of view when planning the Project. She reminded those present that the District’s Nature Trail was paid for and maintained by District residents through use the District’s ad valorem taxes. She stated that maintenance costs for the Nature Trail had increased with the increased usage by nonresidents. She then detailed with those present the specifics of the Project, including projected costs of the

Project. She stated that the Traffic Committee was proposing manning the Nature Trail for up to five hours per day during peak traffic times. A resident president stated his belief that manning the Nature Trail for only five hours a day would not be sufficient during peak usage times of the Nature Trail. The resident added that traffic and hundreds of cars parked along the Nature Trail entrances continued to be an ongoing hazard for those residents living in the area. Director Crosby emphasized that the Project would be able to be revised as needed to address issues, such as adding more manhours or additional employees. He emphasized that the Project should be reviewed quarterly to address problems and make changes to the Project. Another resident commented that pets allowed on the Nature Trail were often unleashed, and she stated that many hikers with pets did not pick up their dog's waste. The resident then told the Board of a recent altercation between her dog and an unleashed dog accompanying a hiker on the Nature Trail that in her words, "did not end well." Several residents present at the meeting voiced their support of adopting a \$10.00 additional charge for pets. Director Mushtaler also told those present that the Traffic Committee was working with the River Place Country Club and the HOA regarding providing security services along the Nature Trail. She stated that a list of rules for the Nature Trail should be posted at the entrances to the Nature Trail to notify persons hiking the trail of the District's rules. A lengthy discussion ensued, including additional comments and recommendations from the members of the public present. After further discussion, upon a motion duly made by Director Crosby and seconded by Director Mushtaler, the Board voted unanimously to: (1) authorize the District's General Manager use a temporary staffing agency to hire up to four people for up to eight hours per day during the Nature Trail's peak usage times; (2) authorize payment of up to eight hours of patrol of the Nature Trail by security services either through the Travis County Sheriff's office or through a private security company; (3) charge a \$10.00 fee to non-residents of the District for usage of the Nature Trail, with no charge to non-resident children under the age of 12 accompanied by an adult; (4) charge a \$10.00 per pet fee for non-residents of the District for use of the Nature Trail; (5) authorize the Traffic Committee and General Manager to negotiate with the River Place Country Club for additional support; and (6) approve additional start-up costs, to include the use of cell phones, square technology, and vests in an amount not to exceed \$1,000. Director Crosby next motioned, with Director Mattox seconding, to authorize the Trail Committee to create a public relations plan for presentation at the District's next regularly scheduled Board of Directors meeting. The motion passed with all Directors voting in favor of the motion.

Ms. Rybachek next reviewed photographs submitted by Director Jistel of projects completed within the District during the past month at no additional cost to the District.

There being nothing further to come before the Board, the Board confirmed the District's next regular meeting was scheduled for January 22, 2019, and the meeting was adjourned

Secretary, River Place Limited District
Board of Directors

(SEAL)

RESOLUTION EVIDENCING REVIEW OF
INVESTMENT POLICY AND INVESTMENT STRATEGIES

WHEREAS, Section 2256.005 of the Public Funds Investment Act (the “**Act**”) requires an investing entity to review its investment policy and investment strategies not less than annually and to adopt a resolution indicating that it has reviewed the investment policy and indicating any changes thereto; and

WHEREAS, the Board of Directors (the “**Board**”) of River Place Limited District (the “**District**”) has conducted its annual review of its Investment Policy and Investment Strategies; and

WHEREAS, the Board of the District desires to evidence its review of the Investment Policy and Invest Strategies and to specify any changes authorized thereto; and

WHEREAS, the District is also required annually to review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT THAT:

Section 1. The Board hereby adopts the brokers listed in Exhibit “A,” attached hereto, as the brokers authorized to engage in investment transactions with the District.

Section 2. The Board of the District has conducted a review of the District’s Investment Policy and Investment Strategies and has determined that no changes to the District’s Investment Policy are necessary at this time.

Section 3. The Board of the District hereby finds that its Investment Strategies attached to its Investment Policy are in compliance with the investment objectives of the District and that no changes to the Investment Strategies are necessary at this time.

Section 4. The President or any Vice President is authorized to execute and the Secretary or any Assistant Secretary is authorized to attest this Resolution on behalf of the Board of the District and to do any and all things necessary to carry out the intent hereof.

PASSED AND APPROVED this 22nd day of January, 2019.

/s/Scott Crosby
President, Board of Directors

ATTEST:

/s/Jennifer Mushtaler
Secretary, Board of Directors

(SEAL)

Exhibit “A”
List of Authorized Brokers

Amegy Bank
American Bank of Texas
Anthem Bank
Austin Capital Bank
BankCorp South
Bank of Texas
BBVA Compass Bank
Central Bank
Chase Bank
Comerica Bank
Crockett National Bank
Eagle Bank
East West Bank
First State Bank
Frost Bank
Green Bank
Huntington Bank
IBC Bank
Independent Bank
Legacy Texas Bank
Libertad Bank
Lowery Bank
Patriot Bank
Pioneer Bank
PlainsCapital Bank
Round Top State Bank
Sterling Bank
Texas Capital Bank
Texas Hill Country Bank
Texas Security Bank
TexPool
TexSTAR
The Bank of New York Mellon
Wells Fargo Bank
WestStar Bank

CERTIFICATE FOR ORDER OR RESOLUTION

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

The undersigned officers of the Board of Directors of River Place Limited District of Travis County, Texas (the "District") hereby certify as follows:

The Board of Directors of River Place Limited District convened in **regular** session on the 26th day of June 2018, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of the Board, to wit:

Scott Crosby	President
Arthur Jistel	Vice-President
Jennifer Mushtaler	Secretary
Ivar Rachkind	Treasurer
Tim Mattox	Assistant Secretary/Treasurer

and all of said persons were present, except for the following absentees: NONE, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting:

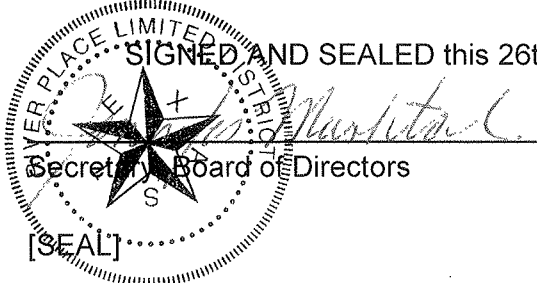
ORDER DESIGNATING INVESTMENT OFFICER AND ESTABLISHING RULES AND POLICIES FOR THE INVESTMENT OF DISTRICT FUNDS AND REVIEW OF INVESTMENTS

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the Resolution prevailed and carried by the following vote:

AYES: DIRECTORS CROSBY, JISTEL, RACHKIND & MATTOX
NOES:

ABSTAIN - DIRECTOR MUSHTALER

That a true, full and correct copy of the aforesaid Order or Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; and that said Order or Resolution has been duly recorded in said Board's minutes of said meeting; that the persons named in the above and foregoing paragraph were duly chosen, qualified and acting officers and members of the Board as indicated therein, that each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; that public notice of the time, place and subject of said meeting was given as required by the Texas Government Code, §551.043, as amended, and §49.063 of the Texas Water Code, as amended, and that the undersigned are the duly chosen, qualified and acting officers of the current Board of Directors.



President, Board of Directors

ORDER DESIGNATING INVESTMENT OFFICER AND ESTABLISHING RULES
AND POLICIES FOR THE INVESTMENT OF DISTRICT FUNDS AND REVIEW OF
INVESTMENTS

THE STATE OF TEXAS	§
COUNTY OF TRAVIS	§
RIVER PLACE LIMITED DISTRICT	§

WHEREAS, pursuant to Chapter 2256 of the Texas Government Code, as amended (the “**Public Funds Investment Act**”), the Board of Directors (the “**Board**”) of River Place Limited District (the “**District**”) is required to adopt an Investment Policy and Investment Strategies (the “**Investment Policy**”); and

WHEREAS, the Board had previously adopted an Investment Policy which policy was amended from time to time; and

WHEREAS, the Board now desires to reestablish its Investment Policy to comply with legislative changes.

NOW, THEREFORE BE IT ORDERED BY THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT, THAT:

I.
DEFINITIONS

“Bond Proceeds” means the proceeds from the sale of bonds, notes, and other obligations issued by the District and reserves and funds maintained by the District for debt service purposes.

“Book Value” means the original acquisition cost of an investment plus or minus the accrued amortization or accretion.

“Funds” means public funds in the custody of the District that (i) are not required by law to be deposited in the State Treasury and (ii) the District has authority to invest.

“Investment Pool” means an entity created under the Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are (i) preservation and safety of principal, (ii) liquidity, and (iii) yield.

“Market Value” means the current face or par value of an investment multiplied by the security as quoted by a recognized market pricing service quoted on the valuation date.

“Pooled Fund Group” means an internally created fund of the District in which one or more institutional accounts of the District are invested.

“Qualified Representative” means a person who holds a position with a business organization who is authorized to act on behalf of the business organization, and who is one of the following:

- (A) for a business organization doing business that is regulated by or registered with a securities commission, a person who is registered under the rules of the National Association of Securities Dealers;
- (B) for a state or federal bank, a savings bank, or a state or federal credit union, a member of the loan committee for the bank or branch of the bank or a person authorized by corporate resolution to act on behalf of and bind the banking institution; or
- (C) for an investment pool, the person authorized by the elected official or board with authority to administer the activities of the investment pool to sign the written instrument on behalf of the investment pool.

“Separately Invested Asset” means an account or fund of the District that is not invested in a Pooled Fund Group.

II. INVESTMENT POLICY

SECTION 2.01. INVESTMENT POLICY.

A. The Board of the District in accordance with the Public Funds Investment Act hereby establishes an Investment Policy relating to the investment of District funds. All investments shall be made with the judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person’s own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived.

B. Investment of funds shall be governed by the following investment objectives, in order of priority:

- 1. preservation and safety of principal;
- 2. liquidity; and
- 3. yield.

C. The Board of the District shall review annually this written Investment Policy and shall make any changes thereto as determined by the Board of the District to be necessary and prudent for the management of District funds.

SECTION 2.02. OTHER REQUIREMENTS.

A. Investment Diversification. There shall be no defined level of investment diversification as long as all funds of the District are invested in accordance with this Investment Policy. All the authorized investments described in Article V hereof are eligible investments for District funds; provided, however, all funds shall be secured by guarantee, insurance or collateral as described in Article V hereof.

B. Yield. District funds shall be invested to obtain the maximum yield taking into consideration the preservation and safety of the principal and the liquidity of the investment in the priority set forth in Section 2.01(B) hereof.

C. Investment Maturities. District funds shall only be invested in funds described in Article V hereof and investments shall not be invested beyond the period of time allowed by law for public investments for the particular authorized investment.

D. Quality and Capability of Investment Management. District funds shall only be invested by persons with training or experience in the investment of public funds who are employed full time in a capacity that involves the investment of public funds.

E. Maximum Dollar-Weighted Maturity Allowed. The maximum dollar-weighted maturity for any investment is not to exceed the maximum limits established by law for public investments.

SECTION 2.03. ELECTRONIC WIRE TRANSFER. Subject to written authorization from the Board of the District, the District may use electronic means to transfer or invest all funds collected or controlled by the District. Electronic transfers shall only be made between District accounts and in the name of the District, unless otherwise authorized in writing by the Board of the District.

SECTION 2.04. SETTLEMENT OF INVESTMENT TRANSACTIONS. All investment transactions, except investment pool funds and mutual funds, shall be settled on a delivery versus payment basis.

III. INVESTMENT STRATEGY

SECTION 3.01. WRITTEN INVESTMENT STRATEGY.

The Board of the District hereby adopts the Investment Strategy for each fund of the District described in Exhibit "A," attached hereto. The Investment Strategy describes the investment objectives for each fund and takes into consideration the following priorities in order of importance:

1. preservation and safety of capital;

2. liquidity;
3. yield;
4. understanding of the suitability of the investment to the financial requirements of the District;
5. marketability of the investment if the need arises to liquidate the investment before maturity; and
6. diversification of the investment portfolio.

SECTION 3.02. ANNUAL REVIEW OF INVESTMENT STRATEGY AND INVESTMENT POLICY. The Board of the District shall review annually the Investment Policy and Investment Strategy for each fund of the District and shall make any changes thereto as determined by the Board to be necessary and prudent for the management of the District's funds. The Board of the District shall adopt a written resolution evidencing it has reviewed the Investment Policy and Investment Strategies. Such resolution shall record any changes made to the Investment Policy and/or Investment Strategy.

IV. INVESTMENT OFFICER

SECTION 4.01. APPOINTMENT OF INVESTMENT OFFICER AND AUTHORIZED REPRESENTATIVE FOR INVESTMENT OF FUNDS RESPONSIBILITIES AND DUTIES The Board hereby appoints the person or entity serving as the District's General Manager to be the District's authorized representative for the investment and reinvestment of the District's funds in accordance with Section 49.157 of the Texas Water Code, as amended (the "Investment Officer"). The Investment Officer shall be responsible for the investment of District funds. Said investment officer shall periodically review the District's investment practices and policies and shall make recommendations from time to time to the Board of Directors, which if approved, will be reflected in amendments to the District's rules, regulations and policies for the investment of its funds. In the administration of duties as Investment Officer, the Investment Officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person of discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived.

The Board of Directors shall retain primary responsibility for establishing and implementing the District's investment rules, regulations and policies.

The Board of Directors may, at its discretion, remove and replace the investment officer or appoint multiple investment officers of the District.

SECTION 4.02. INVESTMENT TRAINING. The provisions of the Public Funds Investment Act, specifically Government Code, Section 2256.008 (Investment Training; Local Governments), as amended from time to time and the provisions of the Water Code, specifically Section 49.1571 (Investment Officer), as amended from time to time, shall govern the investment training requirements to be followed by the District's Investment Officer and others charged with the responsibility for investing the District's funds.

SECTION 4.03 QUARTERLY INVESTMENT REPORTS. Within thirty (30) days after the end of each quarter of the fiscal year, the investment officer shall prepare, or cause to be prepared, and submit to the President and Board of Directors a written report of investment transactions for all funds for the preceding reporting period.

A. The report must:

1. describe in detail the investment position of the District on the date of the report;
2. be prepared jointly by all investment officers of the District;
3. be signed by each investment officer of the District;
4. contain a summary statement prepared in compliance with generally accepted accounting principles of each pooled fund group that states the:
 - a) beginning market value for the reporting period;
 - b) additions and changes to the market value during the period;
 - c) ending market value for the period; and
 - d) fully accrued interest for the reporting period.
5. state the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested;
6. state the maturity date of each separately invested asset that has a maturity date;
7. state the account or fund or pooled group fund in the District for which each individual investment was acquired; and
8. state the compliance of the investment portfolio of the District as it relates to:
 - a) the investment strategy expressed in the District's investment policy; and
 - b) relevant provisions of the Act.

- B. If the District invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officer under this Section shall be formally reviewed at least annually by an independent auditor and the result of the review shall be reported to the Board of Directors by the auditor.

SECTION 4.04. DISCLOSURE OF PERSONAL BUSINESS INTEREST. If the Investment Officer has a personal business relationship with the business organization seeking to sell an investment to the District, then the Investment Officer shall file a statement disclosing the personal business interest ("Disclosure Statement"). The Investment Officer has a personal business relationship with a business organization if:

1. the Investment Officer owns ten percent (10%) or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
2. funds received by the Investment Officer from the business organization exceed ten percent (10%) of the Investment Officer's gross income for the previous year; or
3. the Investment Officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Officer.

If the Investment Officer is related within the second degree by affinity or consanguinity, as determined by Chapter 573 of the Government Code, to an individual seeking to sell an investment to the District, then the Investment Officer shall file a Disclosure Statement with the Board of the District.

The Investment Officer filing any Disclosure Statement with the Board of the District pursuant to this Section 4.04 shall also file a copy of the Disclosure Statement with the Texas Ethics Commission.

SECTION 4.05. STANDARD OF CARE OF INVESTMENT OFFICER AND GENERAL MANAGER. In determining whether the Investment Officer has exercised prudence with respect to an investment decision, the Board of the District shall take into consideration (i) the investment of all funds, or funds under the District's control, over which the Investment Officer has responsibility rather than consideration as to the prudence of a single investment and (ii) whether the investment decision was consistent with the Investment Policy of the District.

ARTICLE V. AUTHORIZED INVESTMENTS

SECTION 5.01. OBLIGATIONS OF, OR GUARANTEED BY, GOVERNMENTAL ENTITIES.

- A. The following are authorized investments of governmental entities:

1. obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Bank;
2. direct obligations of this state or its agencies and instrumentalities;
3. collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities; and
5. obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.
6. bonds issued, assumed, or guaranteed by the State of Israel;
7. interest-bearing banking deposits that are guaranteed or insured by:
 - a) the Federal Deposit Insurance Corporation or its successor; or
 - b) the National Credit Union Share Insurance Fund or its successor; and
8. interest-bearing banking deposits other than those described by Subdivision (6) if:
 - a) the funds invested in the banking deposits are invested through:
 - i. a broker with a main office or branch office in this state that the investing entity selects from a list the governing body or designated investment committee of the entity adopts as required by Section 2256.025; or
 - ii. a depository institution with a main office or branch office in this state that the investing entity selects;
 - b) the broker or depository institution selected as described by Paragraph (a) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the investing entity's account;

- c) the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
- d) the investing entity appoints as the entity's custodian of the banking deposits issued for the entity's account:
 - i. the depository institution selected as described by Paragraph (a);
 - ii. an entity described by Texas Government Code Section 2257.041(d); or
 - iii. a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

B. The following are prohibited investments under this Section 5.01:

- 1. obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
- 2. obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
- 3. collateralized mortgage obligations that have a final stated maturity date of greater than (10) years; and
- 4. collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.
- 5. securities in a company that is identified on a list of companies with scrutinized active business operations in Sudan or Iran or with business ties to Foreign Terrorist Organizations, which list is maintained by the Texas Comptroller pursuant to Texas Government Code, Section 2270.0201.

SECTION 5.02. CERTIFICATES OF DEPOSIT. A certificate of deposit is an authorized investment if the certificate of deposit is issued by a state or national bank with a main office or branch office in the State of Texas or a savings and loan association with a main office or branch office in the State of Texas and is:

- 1. guaranteed or insured by the Federal Deposit Insurance Corporation or its successor;

2. secured by obligations described in Section 5.01(A) hereof, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described in Section 5.01(B);
3. secured in accordance with Texas Government Code, Section 2257 or in any other manner and amount provided by law for deposits of the District; and

SECTION 5.03. REPURCHASE AGREEMENTS.

A. A fully collateralized repurchase agreement is an authorized investment if the repurchase agreement:

1. has a defined termination date;
2. is secured by obligations described by Section 5.01(A)(1);
3. requires the securities being purchased by the District to be pledged to the District, held in the District's name, and deposited at the time the investment is made with the District or with a third party selected and approved by the District; and
4. is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this state.

B. "Repurchase Agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations described in Section 5.01(A)(1) at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement.

C. The term of any reverse security repurchase agreement may not exceed ninety (90) days after the date the reverse security repurchase agreement is delivered.

D. Money received by the District under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

E. An issuer in the proceedings to authorize obligations or a credit agreement, or in a credit agreement, may agree to waive sovereign immunity from suit or liability for the purpose of adjudicating a claim to enforce the credit agreement or obligation or for damages for breach of the credit agreement or obligation.

SECTION 5.04. BANKERS' ACCEPTANCES. A banker's acceptance is an authorized investment if the bankers' acceptance:

1. has a stated maturity of 270 days or fewer from the date of issuance;
2. will be, in accordance with its terms, liquidated in full at maturity;
3. is eligible for collateral borrowing from a Federal Reserve Bank; and
4. is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or an equivalent rating by at least one nationally recognized credit rating agency.

SECTION 5.05. COMMERCIAL PAPER. Commercial paper is an authorized investment if the commercial paper:

1. has a stated maturity of 270 days or fewer from the date of issuance; and
2. is rated not less than A-1 or P-1 or an equivalent rating by at least (i) two nationally recognized credit rating agencies or (ii) one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state.

SECTION 5.06. MUTUAL FUNDS.

A. A no-load money market mutual fund is an authorized investment if the mutual fund:

1. is regulated by the Securities and Exchange Commission;
2. provides the investing entity with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. Section 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.)
3. complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. Section 270, 2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section a-1 et seq.)

B. In addition to a no-load money market mutual fund permitted as an authorized investment in Subsection (A), a no-load mutual fund is an authorized investment if the mutual fund:

1. is registered with the Securities and Exchange Commission;
2. has an average weighted maturity of less than two (2) years;

3. and either has a duration of one year or more and is invested exclusively in obligations approved by Article VI; or has a duration of less than one year and the investment portfolio is limited to investment grade securities excluding asset-backed securities
- C. The District is not authorized by this Section 5.06 to:
 1. invest in the aggregate more than 80 per cent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service in money market mutual funds described in Section 5.06(A) or mutual funds described in Section 5.06(B), either separately or collectively;
 2. invest in the aggregate more than 15 per cent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Section 5.06(B);
 3. invest any portion of bond proceeds, reserves, and funds held for debt service, in mutual funds described in Section 5.06(B); or
 4. invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service in any one mutual fund described in Section 5.06(A) or (B) in an amount that exceeds 10 per cent of the total assets of the mutual fund.

SECTION 5.07. INVESTMENT POOLS.

A. The District may invest its funds and funds under its control through an eligible Investment Pool if the Board of the District by separate resolution authorizes investment in the particular pool. An eligible Investment Pool must comply with the requirements established in Section 2256.016 of the Public Funds Investment Act and must invest the funds it receives in authorized investments permitted by the Public Funds Investment Act.

B. The Investment Officer must obtain from the Investment Pool an offering circular or other similar disclosure statement that contains, at a minimum, the following information:

1. the types of investments in which money is allowed to be invested;
2. the maximum average dollar-weighted maturity allowed, based on the stated maturity date of the pool;
3. the maximum stated maturity date any investment security within the portfolio has;
4. the objectives of the pool;
5. the size of the pool;

6. the names of the members of the advisory board of the pool and the dates their terms expire;
7. the custodian bank that will safekeep the pool's assets;
8. whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;
9. whether the only source of payment is the assets of the pool at market value or whether there is any secondary source of payment, such as insurance or guarantees, and a description of the secondary source of payment;
10. the name and address of the independent auditor of the pool;
11. the requirements to be satisfied for the District to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required by the District to invest funds in and withdraw funds from the pool; and
12. the performance history of the pool, including yield, average dollar-weighted maturities and expense ratios.
13. the pool's policy regarding holding deposits in cash.

C. To maintain eligibility to receive funds from and invest funds on behalf of the District, the Investment Pool must furnish to the Investment Officer:

1. investment transaction confirmations;
2. a monthly report that contains, at a minimum, the following information:
 - a. the types and percentage breakdown of securities in which the pool is invested;
 - b. the current average dollar-weighted maturity based on the stated maturity date of the pool;
 - c. the current percentage of the pool's portfolio in investments that have stated maturities of more than one (1) year;
 - d. the book value versus the market value of the pool's portfolio, using amortized cost valuation;
 - e. the size of the pool;
 - f. the number of participants in the pool;
 - g. the custodian bank that is safekeeping the assets of the pool;

- h. a listing of daily transaction activity of the District;
- i. the yield and expense ratio of the pool;
- j. the portfolio managers of the pool; and
- k. any changes or addenda to the offering circular.

D. The District by contract may delegate to an Investment Pool the authority to hold legal title as custodian of investments purchased with its funds.

E. Under this Section 5.07, "yield" shall be calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940, as promulgated from time to time by the federal Securities and Exchange Commission.

F. To be eligible to receive funds from and invest funds on behalf of an entity under this chapter, a public funds investment pool that uses amortized cost or fair value accounting must mark its portfolio to market daily, and, to the extent reasonably possible, stabilize at a \$1.00 net asset value, when rounded and expressed to two decimal places. If the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, the governing body of the public funds investment pool shall take action as the body determines necessary to eliminate or reduce to the extent reasonably practicable any dilution or unfair result to existing participants, including a sale of portfolio holdings to attempt to maintain the ratio between 0.995 and 1.005. In addition to the requirements of its investment policy and any other forms of reporting, a public funds investment pool that uses amortized cost shall report yield to its investors in accordance with regulations of the federal Securities and Exchange Commission applicable to reporting by money market funds.

G. To be eligible to receive funds from and invest funds on behalf of an entity under this chapter, a public funds investment pool must have an advisory board composed:

- 1. equally of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for a public funds investment pool created under Chapter 791 and managed by a state agency; or
- 2. of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for other investment pools.

H. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.

I. If the investment pool operates an Internet website, the information in a disclosure instrument or report described in Subsections (b), (c)(2), and (f) must be posted on the website.

J. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must make available to the entity an annual audited financial statement of the investment pool in which the entity has funds invested.

K. If an investment pool offers fee breakpoints based on fund balances invested, the investment pool in advertising investment rates must include either all levels of return based on the breakpoints provided or state the lowest possible level of return based on the smallest level of funds invested.

SECTION 5.08. INVESTMENTS REQUIRING ADDITIONAL APPROVAL. Prior to investing District funds in the authorized investments described in Sections 5.01 (A)(2-5) and 5.03 through 5.07, the Investment Officer or the General Manager shall obtain additional approval from the Board by separate resolution.

SECTION 5.09. EFFECT OF LOSS OF REQUIRED RATING. An investment that requires a minimum rating under this subchapter does not qualify as an authorized investment during the period the investment does not have the minimum rating. The District shall take all prudent measures that are consistent with this Investment Policy to liquidate an investment that does not have the minimum rating. The District's Board shall instruct the District's Financial Advisor, Auditor, and General Manager to monitor rating changes in investments acquired with public funds and to report changes to the Board so that the Board can take appropriate action to liquidate any investments that do not have the minimum rating, pursuant to the requirements of Section 2256.021 of the Act.

SECTION 5.10. EXISTING INVESTMENTS. Except as provided by Texas Government Code, Section 2270, the District is not required to liquidate investments that were authorized investments at the time of purchase.

ARTICLE VI. MISCELLANEOUS

SECTION 6.01. WRITTEN POLICY TO BE PRESENTED TO BUSINESS ORGANIZATION AND GENERAL MANAGER.

A. The General Manager shall be presented a copy of this Investment Policy and shall execute a written instrument substantially in the form attached hereto as Exhibit "B" to the effect that the General Manager has:

1. received and thoroughly reviewed a copy of this Investment Policy; and
2. implemented procedures and controls to comply with the Investment Policy.

B. The General Manager shall present a copy of the Investment Policy to any business organization offering to engage in an investment transaction with the District. For purposes of this Section 6.01, a business organization includes investment pools.

C. The Qualified Representative of the business organization offering to engage in an investment transaction with the District shall execute a written instrument substantially in the form attached hereto as Exhibit "C" to the effect that the business organization has:

1. received and reviewed the Investment Policy of the District; and
2. acknowledges that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the District and the Business Organization that are not authorized by this Investment Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the District's entire portfolio or requires an interpretation of subjective investment standards.

D. The General Manager may not acquire or otherwise obtain any authorized investment from a business organization who has not delivered to the District the written instrument described in Section 6.01(B) hereof.

E. The General Manager shall present to the Board a copy of each of the executed written statements described in Section 6.01(A) and (B).

F. At anytime that the District amends this Investment Policy, the General Manager shall present the amended Investment Policy to all persons and/or business organizations at which funds of the District are invested and shall obtain a new written instrument as described in Section 6.01(A) and (B) hereof.

SECTION 6.02. ANNUAL FINANCIAL AUDIT. The District, in conjunction with its annual financial audit, shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies. The District's Auditor will note in the annual financial audit report that the District has eliminated its interest rate risk because the District's investment policy requires that the District's investments to a maturity of less than one year.

SECTION 6.03. SELECTION OF AUTHORIZED BROKERS. The Board of the District shall annually review, revise and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District.

SECTION 6.04. REPEAL OF PRIOR ORDERS RELATING TO INVESTMENT OF DISTRICT FUNDS. Any and all prior orders or resolutions relating to the investment of District funds are hereby repealed and this Order shall supersede any such prior orders or resolutions.

SECTION 6.05. EFFECTIVE DATE. This Order shall be effective immediately upon adoption. The President or Vice President or the Secretary or Assistant Secretary is authorized to do all things necessary and proper to evidence the Board's adoption of this Order and to carry out the intent hereof.

PASSED AND ADOPTED THIS 26th day of June 2018.

/s/Scott Crosby

President, Board of Directors

ATTEST:

/s/Jennifer Mushtaler

Secretary, Board of Directors

(SEAL)

EXHIBIT A - 1

INVESTMENT STRATEGY CAPITAL PROJECTS FUND

Investment Objective:

To purchase investments that will preserve the safety of capital, maximize liquidity, and maximize yield (in that order of priority), taking into account the timing of planned or potential capital projects that may require the expenditure of the funds in the account.

Investment Strategy:

To invest in any of the authorized investments listed in Article V of the District's Investment Policy, provided that:

1. For funds needed for planned capital projects with a known commencement date, the investment will mature no later than the date the funds will be needed to pay for the project, such date to be determined by the District's Board of Directors after consultation with the District's Engineer.
2. For funds not designated for specific planned capital projects, the investment will mature no later than one year after the date of purchase, provided that the District's Board of Directors may authorize an investment with a longer maturity.

EXHIBIT A - 2

INVESTMENT STRATEGY GENERAL FUND

Investment Objective:

To purchase investments that will preserve the safety of capital, maximize liquidity, and maximize yield (in that order of priority), taking into account the District's monthly operating expenses, the timing of such expenses and the maintenance of any operating reserve that may be designated by the District's Board of Directors.

Investment Strategy:

To invest in any of the authorized investments listed in Article V of the District's Investment Policy, provided that:

1. For funds needed for the District's monthly operating expenses, the investment will mature no later than the date the funds will be needed to pay such operating expenses.
2. For any designated operating reserve, the investment will mature no later than three hundred sixty-five (365) days after the date of purchase, provided that the District's Board of Directors may authorize an investment with a longer maturity.

EXHIBIT B

GENERAL MANAGER'S CERTIFICATION OF
RECEIPT AND REVIEW OF INVESTMENT
POLICY

THE STATE OF TEXAS

COUNTY OF _____

I, _____ of Inframark do hereby certify that I have been presented a copy of the District's Order Designating Investment Officer and Establishing Rules, Policies for the Investment of District Funds and Review of Investments (the "Investment Policy") for River Place Limited District. I have thoroughly reviewed the Investment Policy and acknowledge that Inframark has implemented procedures and controls to comply with the Investment Policy.

WITNESS MY HAND THIS _____ day of _____, 20____.

Name: _____
Title: _____

EXHIBIT C

CERTIFICATION OF RECEIPT AND REVIEW OF INVESTMENT POLICY

I, the undersigned, _____ of _____, do hereby certify that I have been presented a copy of the District's Order Designating Investment Officer and Establishing Rules, Policies, for the Investment of District Funds and Review of Investments (the "Investment Policy") for River Place Limited District. I have reviewed the Investment Policy and acknowledge that _____ has implemented procedures and controls in an effort to preclude investment transactions conducted between the District and _____ that are not authorized by the District's Investment Policy, except to the extent that the authorization is dependent on an analysis of the District's entire portfolio or requires an interpretation of subjective investment standards.

WITNESS MY HAND THIS _____ day of _____, 20____.

Name: _____
Title _____



River Place LD

Financial & Bookkeeper Reports
For the Month of:
December 1, 2018 – December 31, 2018

*Board Meeting Date:
January 22, 2019*

River Place LD

FY2018-19 Annual Financial Calendar

October 2018

- Review September Financials
- Review & Approve the Quarterly Investment Report

April 2019

- Review March Financials
- Review & Approve the Quarterly Investment Report

November 2018

- Review October Financials

May 2019

- Review April Financials

December 2018

- Review November Financials

June 2019

- Review May Financials
- Begin Reviewing Preliminary Budget for the next FY

January 2019

- Review December Financials
- Review Existing Investment Policy for Annual Renewal
- Review & Approve the Quarterly Investment Report

July 2019

- Review June Financials
- Review & Approve the Quarterly Investment Report
- Review Certified Tax Values from County
- Continue Reviewing Preliminary Budget for the next FY

February 2019

- Review January Financials

August 2019

- Review July Financials
- Review & Approve Districts Audit Engagement Letter
- Review Tax Rate Recommendations
- Final Review of the next FY Budget

March 2019

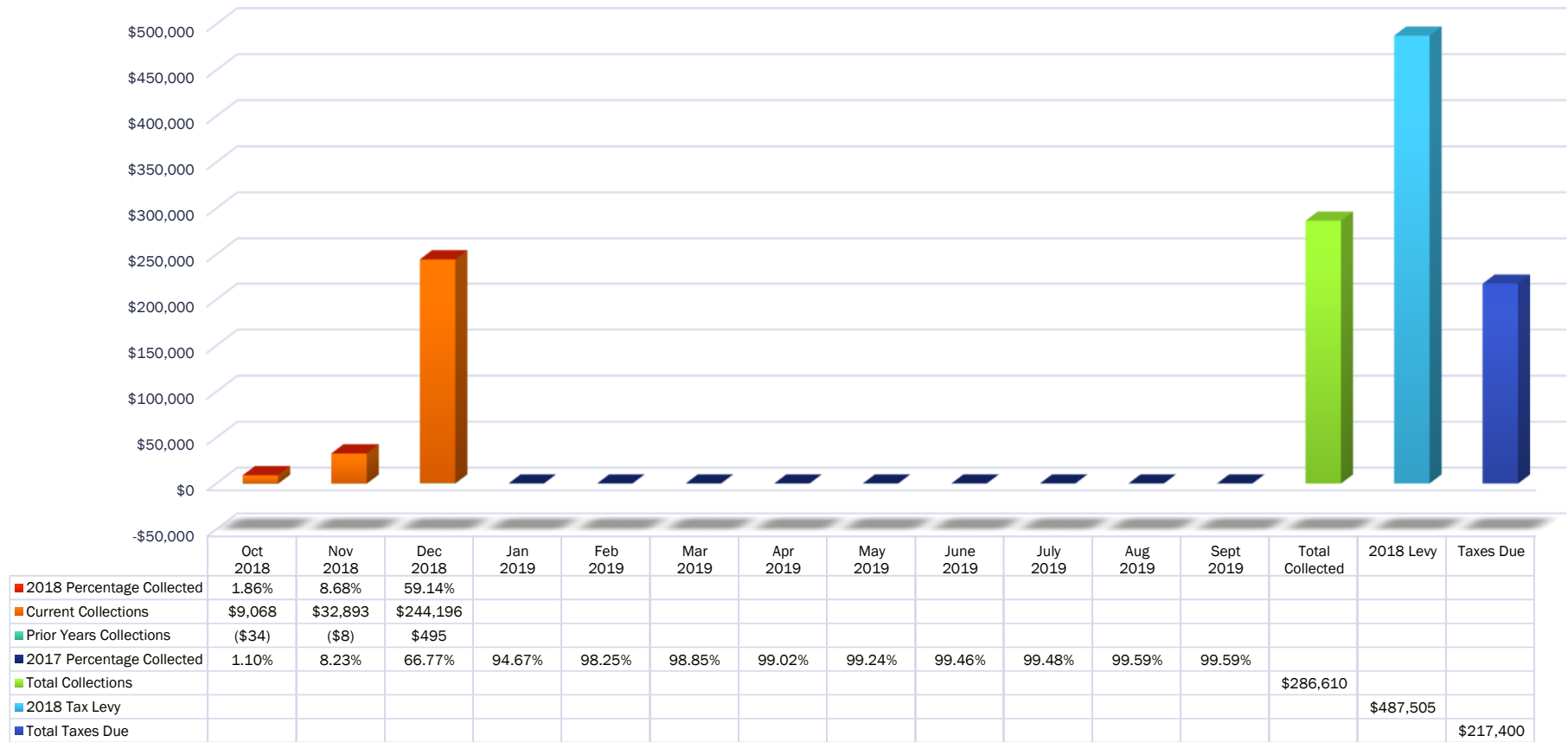
- Review February Financials
- Review & Approve the Audit Report

September 2019

- Review August Financials
- Approve Final Order Setting Tax Rates
- Approve Next FY Budget

River Place LD

Tax Collections Report Chart



River Place MUD - PARKS
Profit & Loss Budget Performance
December 2018

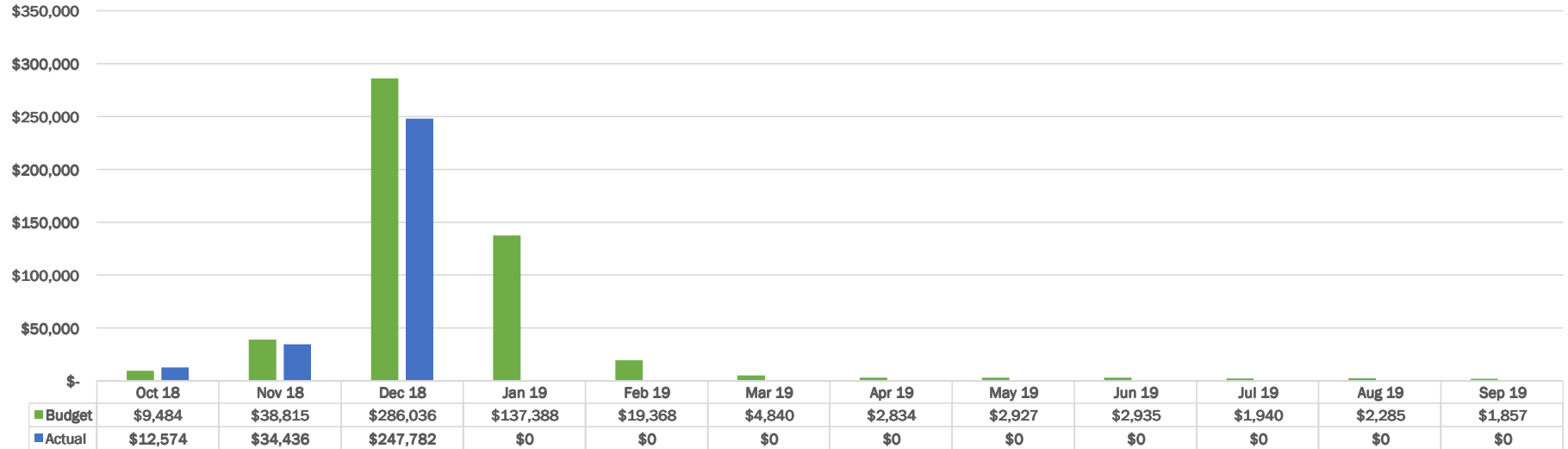
	<u>Dec 18</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Oct - Dec 18</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bud...</u>
Ordinary Income/Expense							
Income							
74110 · Tennis Annual Fees	0	200	(200)	2,300	2,500	(200)	3,500
74115 · Facility Rental Income	0	250	(250)	250	750	(500)	3,000
74130 · Nature Trail Contributions	143	92	51	378	276	102	1,100
74320 · Property Tax Revenue	244,692	283,973	(39,281)	286,610	326,246	(39,636)	484,859
74325 · Property Tax Penalty	160	0	160	159	0	159	0
74380 · Interest on Temp Investments	2,774	1,500	1,274	5,051	4,500	551	18,000
74390 · Interest on Checking	13	21	(8)	44	63	(19)	250
Total Income	247,782	286,036	(38,254)	294,793	334,335	(39,542)	510,709
Expense							
Boardwalk							
76300 · Boardwalk - Pond Mainte...	0	455	(455)	760	1,365	(605)	5,460
76355 · Boardwalk - Electricity	342	290	52	966	870	96	3,480
Total Boardwalk	342	745	(403)	1,726	2,235	(509)	8,940
Nature Trail							
76320 · NT - Landscaping	663	663	(0)	1,989	1,989	(0)	7,956
76322 · NT - Utilities	37	53	(16)	111	387	(276)	3,175
76325 · NT - Maintenance Projects	121	125	(4)	280	275	5	1,500
Total Nature Trail	820	841	(21)	2,379	2,651	(272)	12,631
Suntree Park							
76220 · SP - Landscaping	2,983	2,983	(0)	8,948	8,949	(1)	35,796
76223 · SP - Maintenance	368	1,333	(965)	5,323	3,999	1,324	16,000
76224 · SP - Irrigation Repairs	52	256	(204)	553	768	(215)	3,075
76225 · SP - Janitorial	176	175	1	526	525	1	2,100
76226 · SP - Extra Cleaning	0	200	(200)	0	600	(600)	2,400
76250 · SP - Utilities	578	841	(263)	2,557	4,813	(2,256)	21,250
76260 · SP - Park Maintenance Pr...	0	0	0	0	0	0	15,900
Total Suntree Park	4,157	5,788	(1,631)	17,907	19,654	(1,747)	96,521
Woodlands Park							
76120 · WP - Landscaping	2,983	2,983	(0)	8,948	8,949	(1)	35,796
76123 · WP - Maintenance	596	2,333	(1,738)	4,849	6,999	(2,150)	28,000
76124 · WP - Irrigation Repairs	52	717	(665)	323	2,151	(1,828)	8,600
76125 · WP - Janitorial	176	175	1	526	525	1	2,100
76126 · WP - Extra Cleaning	0	200	(200)	0	600	(600)	2,400
76150 · WP - Utilities	413	243	170	1,759	1,001	758	5,800
76160 · WP - Park Maintenance P...	0	0	0	6,300	6,300	0	11,400
Total Woodlands Park	4,220	6,651	(2,431)	22,705	26,525	(3,820)	94,096
76335 · Management & Operations	7,160	7,250	(90)	21,480	21,750	(270)	87,000
76340 · Auditing Fees	0	0	0	0	0	0	10,000
76345 · Legal Fees	0	2,313	(2,313)	7,206	6,939	267	27,750
76347 · Tax Assessor-Appraisal Fees	0	546	(546)	1,735	2,311	(576)	3,950
76350 · Engineering Fees	0	417	(417)	1,721	1,251	470	5,000
76360 · Garbage Expense	15,847	15,250	597	47,541	45,750	1,791	183,000
76450 · Legal Notices & Other Publ.	0	50	(50)	0	150	(150)	600
76460 · Printing & Office Supplies	415	67	348	415	201	214	800
76510 · Meeting Expense	0	67	(67)	61	201	(140)	800
76530 · Insurance & Surety Bond	0	0	0	2,919	3,200	(281)	3,200
76540 · Park Events-4th of July	0	0	0	0	0	0	4,100
76541 · Director Per Diems	0	600	(600)	2,700	3,300	(600)	7,200
76542 · Payroll Expense	0	46	(46)	207	252	(45)	550

River Place MUD - PARKS
Profit & Loss Budget Performance
December 2018

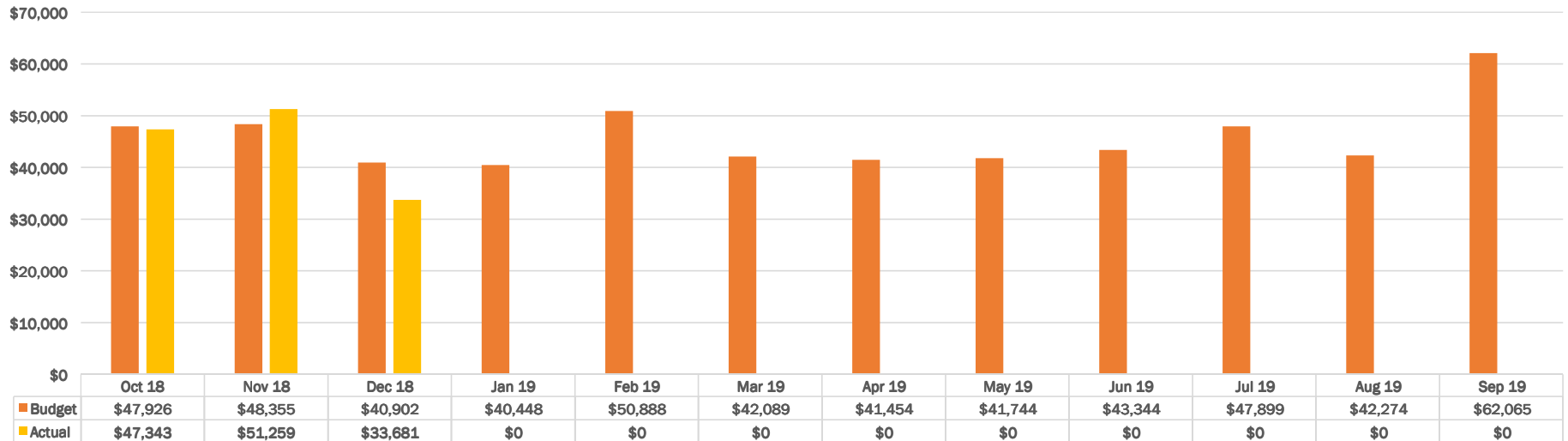
	Dec 18	Budget	\$ Over Bud...	Oct - Dec 18	YTD Budget	\$ Over Bud...	Annual Bud...
76543 - Travel Expense	64	29	35	130	87	43	350
76555 - Parks Reservation System	655	242	413	1,451	726	725	2,900
Total Expense	33,681	40,902	(7,221)	132,283	137,183	(4,900)	549,388
Net Ordinary Income	214,101	245,134	(31,033)	162,509	197,152	(34,643)	(38,679)
Other Income/Expense							
Other Expense							
Capital Projects							
79010 - CP - Basketball Court Res...	0	0	0	0	0	0	7,000
79012 - CP - Practice Fields Reso...	0	0	0	0	0	0	20,000
Total Capital Projects	0	0	0	0	0	0	27,000
Total Other Expense	0	0	0	0	0	0	27,000
Net Other Income	0	0	0	0	0	0	(27,000)
Net Income	214,101	245,134	(31,033)	162,509	197,152	(34,643)	(65,679)

River Place LD - Parks

Monthly Revenue vs. Budget Comparison Chart



Monthly Expense vs. Budget Comparison Chart



River Place MUD - PARKS

Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
71100 - IBC Parks Fund Checking	7,646.89
71300 - IBC Managers Account	5,097.74
71400 - IBC Reservation Deposit Account	10,616.71
71500 - TexPool - Park Investment Funds	555,826.63
71505 - TexPool - Tax Account	277,998.76
Total Checking/Savings	857,186.73
Other Current Assets	
71510 - Time Deposits - CD	240,000.00
71520 - Accrued Interest Receivable	3,977.68
71600 - Maintenance Tax Receivable	217,399.96
71990 - Undeposited Funds	142.50
Total Other Current Assets	461,520.14
Total Current Assets	1,318,706.87
TOTAL ASSETS	<u>1,318,706.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
72100 - Accounts Payable	53,596.87
Total Accounts Payable	53,596.87
Other Current Liabilities	
72800 - Facility Rental Deposit	200.00
72900 - Deferred Tax	217,399.96
Total Other Current Liabilities	217,599.96
Total Current Liabilities	271,196.83
Total Liabilities	271,196.83
Equity	
73010 - Unallocated Fund Balance	885,000.57
Net Income	162,509.47
Total Equity	1,047,510.04
TOTAL LIABILITIES & EQUITY	<u>1,318,706.87</u>

River Place LD

Cash Balance Report

January 22, 2019

	IBC Parks Checking	IBC Managers Checking	IBC Parks Reservations	TexPool Parks Investments	TexPool Tax Account
Monthly Account Interest Rates	0.50%	0.50%	0.50%	2.2872%	2.2872%
Bank Account Activity for December 2018					
Beginning Bank Balance	56,240.97	5,495.48	10,773.15	554,749.03	28,084.36
Receipts	235.95	0.00	0.00	0.00	217,530.44
Interest Earnings	6.38	2.26	4.55	1,077.60	224.88
Disbursements	(48,646.41)	(400.00)	(160.99)	0.00	0.00
Ending Bank Balance	7,836.89	5,097.74	10,616.71	555,826.63	245,839.68
Current Reported Account Activity					
Uncleared Account Transactions	18,153.22			(12,079.19)	(761.73)
January Check & ACH Disbursements	(34,932.69)				
Maintenance Tax Collection Transfer				245,076.95	(245,076.95)
Transfer to Managers					
Transfer to Parks Checking	34,000.00			(34,000.00)	
Transfer to Parks MM					
Estimated Balance as of 01/08/19	25,057.42	5,097.74	10,616.71	754,824.39	1.00

	Cash Accounts	Investments	Total
Total Operating Funds	0.00	0.00	0.00
Total Debt Service Funds	0.00	0.00	0.00
Total Parks Funds	795,597.26	244,276.60	1,039,873.86
	Total District Funds		\$1,039,873.86

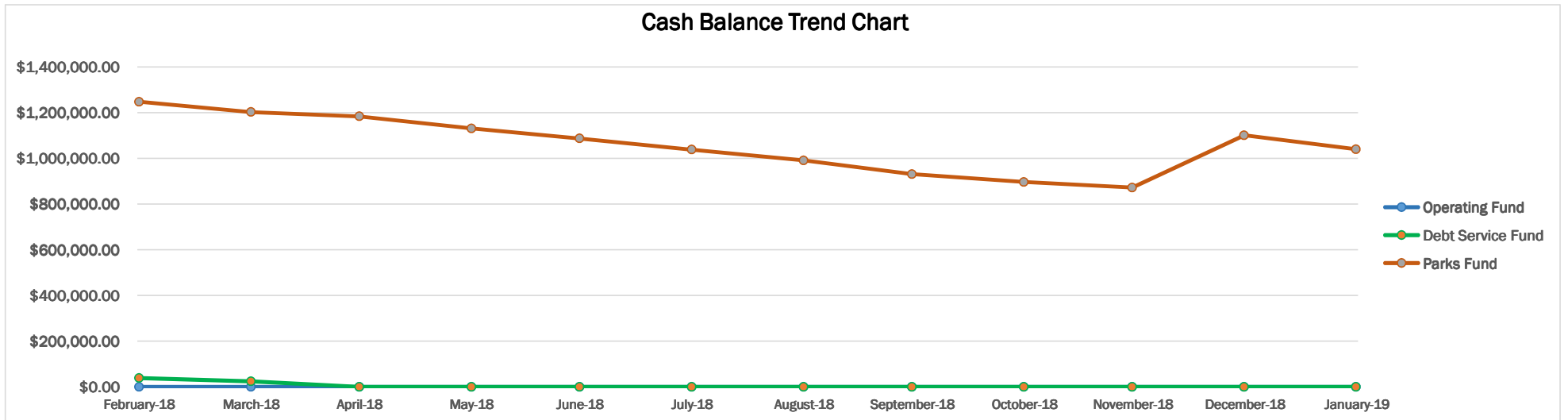
River Place LD

Investment Activity Report

January 22, 2019

Institution	Account No.	Interest Rate	Issue Date	Maturity Date	Beginning Balance	Amount Re-Invested	Amount Withdrawn	Ending Balance	Interest Earned (Accrued)
Operating Fund Investments									
	None							\$0.00	\$0.00
Total Operating Fund Investments					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Service Fund Investments									
	None							\$0.00	\$0.00
Total Debt Service Fund Investments					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Parks Fund Investments									
EastWest Bank	172303407	1.10%	4/26/17	4/26/18	\$240,000.00	\$0.00	(\$240,000.00)	\$0.00	\$0.00
EastWest Bank	172303407	2.40%	4/26/18	4/26/19	\$0.00	\$240,000.00	\$0.00	\$244,276.60	\$4,276.60
Total Parks Fund Investments					\$240,000.00	\$240,000.00	(\$240,000.00)	\$244,276.60	\$4,276.60
Total of all Fund Investments					\$240,000.00	\$240,000.00	(\$240,000.00)	\$244,276.60	\$4,276.60

River Place LD



River Place MUD - PARKS
Check Disbursements Report
As of January 22, 2019

Date	Num	Name	Memo	Amount
71100 - IBC Parks Fund Checking				
01/10/2019	ACH	WC of Texas	Waste Management	(15,847.16)
01/17/2019	ACH	City of Austin	Account: 19455 00000, 10611 1/2 Sun Tree C...	(29.18)
01/22/2019	ACH	City of Austin	Utilities	(1,341.09)
01/22/2019	2251	Arthur A. Jistel	Fees of Office	(1,246.72)
01/22/2019	2252	Arthur A Jistel	Reimbursable Expenses - Parks & Trails	(292.02)
01/22/2019	2253	Aquatic Features, Inc.	Lake Maintenance	(760.00)
01/22/2019	2254	Inframark, LLC	Operations & Maintenance Services	(8,464.80)
01/22/2019	2255	LCRA	Acct#00547774 Cust#00617477	(218.67)
01/22/2019	2256	Sunscape Landscaping	Landscape Maintenance - January 2019	(6,733.05)
Total 71100 - IBC Parks Fund Checking				(34,932.69)
71300 - IBC Managers Account				
Total 71300 - IBC Managers Account				
71400 - IBC Reservation Deposit Account				
Total 71400 - IBC Reservation Deposit Account				
TOTAL				(34,932.69)

River Place LD
14050 Summit Drive., Ste 103
Austin, TX 78728



January 23, 2019

TexPool
1001 Texas Ave Suite 1400
Houston, TX 77002
866 - 839-7665 - Phone
866 - 839-3291 - Fax

Inframark, LLC.
Water Infrastructure Operations
14050 Summit Drive
Austin, TX 78728

Tel 512 246-0498
Fax 512 716-0024

Board of Directors,

Re: River Place LD

Please approve the following transfer to allocate the Tax Collections for River Place.

\$245,076.95 from TexPool Tax Account #2273400006 to TexPool Parks Acct# 2273400546

Thank you for your assistance in this matter. If you have any questions, please do not hesitate to Kristi Hester @ 512-246-0498x30423.

Sincerely,

River Place LD
Board of Directors

River Place LD
14050 Summit Drive
Austin, TX 78728



January 23, 2019

TexPool Parks Account
1001 Texas Ave Suite 1400
Houston Texas 77002
Ph 866-839-7665
Fax 866-839-3291

Inframark, LLC
Water Infrastructure Operations
14050 Summit Drive
Austin, TX 78728
Tel 512 246-0498
Fax 512 716-0024

RE: River Place LD

Please make the following transfer for River Place LD to fund Parks account for expenses.

From TexPool Acct #2273400546 (Parks) to Account #1500118893 (IBC Parks) in the amount of:

\$ 34,000.00

Thank you for your help in this matter. If you have any questions, please do not hesitate to contact Kristi Hester with Inframark at (512) 246-0498x213.

Sincerely,

River Place LD
Board of Directors

RIVER PLACE LD
Investment Activity Report
October 1, 2018 - December 31, 2018

This quarterly report is in full compliance with the investment strategy as established for the Public Funds Investment Act (Chapter 2459, amending Chapter 2256); and Investment Policy and Strategies set forth by the District

Fund	Fund Type	Institution	Account	Issue Date	Maturity Date	Interest Rate	Beginning Book	Ending Book	Beginning Market	Ending Market	Value Changes	Interest Earned
Parks Fund												
	Parks Investments	TexPool	2273400546			2.2872%	\$647,209.54	\$555,826.63	\$647,209.54	\$555,826.63	(\$91,382.91)	\$3,322.23
	Tax - Texpool	TexPool	8111800005			2.2872%	\$1.63	\$277,998.76	\$1.63	\$277,998.76	\$277,997.13	\$257.47
	CD	EastWest	01-72303407	4/26/2018	4/26/2019	2.4000%	\$240,000.00	\$240,000.00	\$242,506.28	\$243,977.68	\$1,471.40	\$1,471.40
							\$887,211.17	\$1,073,825.39	\$889,717.45	\$1,077,803.07	\$188,085.62	\$5,051.10

***Date of the most recent Annual Review of the Investment Policy: June 26, 2018**

****Required PFIA Investment Training of at least 6 hours within 12 months of assuming duties and thereafter will attend 4 hours of training every 2 years**

Investment Officer(s): _____
Lisa Adkins

PFIA Training: October 3, 2017 (4 hours)
July 30, 2015 (4 hours)

Treasurer: _____
Ivar Rachkind

PFIA Training: None

2019

January

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August

S	M	T	W	T	F	S
					1	2
					3	
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

CERTIFICATE FOR ORDER OR RESOLUTION

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

The undersigned officers of the Board of Directors of River Place Limited District of Travis County, Texas (the "District") hereby certify as follows:

The Board of Directors of River Place Limited District convened in **regular** session on the 22nd day of January 2019, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of the Board, to wit:

Scott Crosby	President
Arthur Jistel	Vice-President
Jennifer Mushtaler	Secretary
Ivar Rachkind	Treasurer
Tim Mattox	Assistant Secretary/Treasurer

and all of said persons were present, except for the following absentees: DIRECTOR JISTEL, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting:

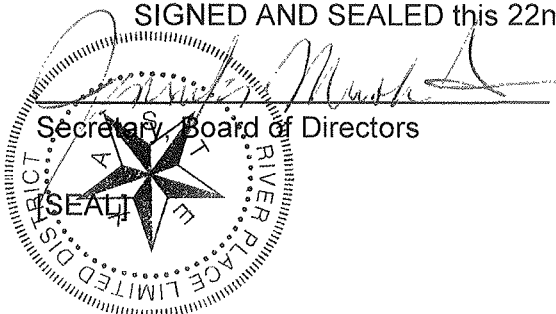
RESOLUTION EVIDENCING REVIEW OF INVESTMENT POLICY AND INVESTMENT STRATEGIES

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the Resolution prevailed and carried by the following vote:

AYES: *ALL PRESENT*
NOES:

That a true, full and correct copy of the aforesaid Order or Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; and that said Order or Resolution has been duly recorded in said Board's minutes of said meeting; that the persons named in the above and foregoing paragraph were duly chosen, qualified and acting officers and members of the Board as indicated therein, that each of the officers and members of said Board was duly and sufficiently notified officially and personally, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; that public notice of the time, place and subject of said meeting was given as required by the Texas Government Code, §551.043, as amended, and §49.063 of the Texas Water Code, as amended, and that the undersigned are the duly chosen, qualified and acting officers of the current Board of Directors.

SIGNED AND SEALED this 22nd day of January 2019.



President, Board of Directors

RESOLUTION EVIDENCING REVIEW OF
INVESTMENT POLICY AND INVESTMENT STRATEGIES

WHEREAS, Section 2256.005 of the Public Funds Investment Act (the “**Act**”) requires an investing entity to review its investment policy and investment strategies not less than annually and to adopt a resolution indicating that it has reviewed the investment policy and indicating any changes thereto; and

WHEREAS, the Board of Directors (the “**Board**”) of River Place Limited District (the “**District**”) has conducted its annual review of its Investment Policy and Investment Strategies; and

WHEREAS, the Board of the District desires to evidence its review of the Investment Policy and Invest Strategies and to specify any changes authorized thereto; and

WHEREAS, the District is also required annually to review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT THAT:

Section 1. The Board hereby adopts the brokers listed in Exhibit “A,” attached hereto, as the brokers authorized to engage in investment transactions with the District.

Section 2. The Board of the District has conducted a review of the District’s Investment Policy and Investment Strategies and has determined that no changes to the District’s Investment Policy are necessary at this time.

Section 3. The Board of the District hereby finds that its Investment Strategies attached to its Investment Policy are in compliance with the investment objectives of the District and that no changes to the Investment Strategies are necessary at this time.

Section 4. The President or any Vice President is authorized to execute and the Secretary or any Assistant Secretary is authorized to attest this Resolution on behalf of the Board of the District and to do any and all things necessary to carry out the intent hereof.

PASSED AND APPROVED this 22nd day of January, 2019.

/s/Scott Crosby
President, Board of Directors

ATTEST:

/s/Jennifer Mushtaler
Secretary, Board of Directors

(SEAL)

Exhibit "A"
List of Authorized Brokers

Amegy Bank
American Bank of Texas
Anthem Bank
Austin Capital Bank
BankCorp South
Bank of Texas
BBVA Compass Bank
Central Bank
Chase Bank
Comerica Bank
Crockett National Bank
Eagle Bank
East West Bank
First State Bank
Frost Bank
Green Bank
Huntington Bank
IBC Bank
Independent Bank
Legacy Texas Bank
Libertad Bank
Lowery Bank
Patriot Bank
Pioneer Bank
PlainsCapital Bank
Round Top State Bank
Sterling Bank
Texas Capital Bank
Texas Hill Country Bank
Texas Security Bank
TexPool
TexSTAR
The Bank of New York Mellon
Wells Fargo Bank
WestStar Bank

**ORDER OF THE BOARD OF DIRECTORS OF
RIVER PLACE LIMITED DISTRICT AMENDING PARK RULES**

WHEREAS, Section 54.201 and Section 54.771, et seq., of the Texas Water Code, as amended, authorize a municipal utility district to acquire, operate, maintain and improve works, improvements and facilities incident, helpful or necessary for a district to accomplish its purposes, including parks and recreational facilities for the inhabitants of the district; and

WHEREAS, River Place Limited District (the “**District**”) owns and maintains parks, nature trails, park pavilions, tennis courts, and basketball courts (collectively the “**District Parks**”); and

WHEREAS, Section 54.205 of the Texas Water Code, provides that a municipal utility district may adopt and enforce reasonable rules and regulations to regulate privileges on any land or any easement owned or controlled by the district; and

WHEREAS, the District reestablished its rules and regulations governing activities at the District Parks on August 22, 2016 (the “**Park Rules**”), so as to best operate and manage the District’s Parks and park facilities, and amended the Park Rules on July 25, 2017, October 24, 2017, and September 25, 2018; and

WHEREAS, the Board of Directors of the District has determined that it is in the best interest of the District to amend its Park Rules to update Section 1.07 - Nature Trail Rules and Section 1.08 – Violations and Enforcement of Rules and Regulations as included in the Park Rules.

NOW THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF RIVER PLACE LIMITED DISTRICT OF TRAVIS COUNTY, TEXAS, THAT:

Section 1. The matters and facts recited in the preamble of this Order are found and determined to be true and correct and are incorporated as a part of this Order.

Section 2. Section 1.07 of the Park Rules and Regulations – Nature Trail Rules shall be amended to include the following:

- a) Persons may be required to pay a fee established by the District for use of the Nature Trail. Residents in possession of a current District Resident Card and children under the age of 12 accompanied by an adult will not be charged. Please visit www.riverplacelimiteddistrict.org to obtain a District Resident Card.
- b) Persons and animals must remain on the Nature Trail at all times.
- c) Tampering with or removing any barrier on the Nature Trail is prohibited.
- d) Use of the Nature Trail is limited to the hours between sunrise and sunset.
- e) Do not deposit or leave any trash at or near the Nature Trail.

- f) Dogs are allowed on the Nature Trail, but dogs must be under owner control and must be leashed at all times on a leash or a lead no greater than six feet in length.
- g) All dog waste must immediately be removed from the Nature Trail and disposed of properly.
- h) Bicycles and motorized vehicles are not allowed on the Nature Trail.
- i) The use of equipment to amplify sound on the Nature Trail is prohibited.
- j) The Nature Trail is a designated “burn ban” area. Smoking, fires, burning of any combustible material or any activity that could create a flame or spark is prohibited.
- k) No cooking or camping at or near the Nature Trail.
- l) The possession, consumption, or sale of alcohol is prohibited at/on the Nature Trail.
- m) Glass containers are prohibited at/on the Nature Trail.

Section 3. Section 1.08 – Violations and Enforcement of Rules and Regulations shall be amended to include the following:

- a) Violations. Violations of these Park Rules and Regulations may make the person or organization ineligible for future use of all facilities, including the Parks.
- b) Trespass. In addition to the other enforcement provisions outlined in these Rules and Regulations, a violation of these Park Rules and Regulations will result in a criminal trespass as outlined in Chapter 30 of the Texas Penal Code and will be prosecuted by the River Place Limited District to the fullest extent permitted by law.
- c) The Board hereby imposes a fine of up to \$5,000 in civil penalties for the breach of any rule of the District, including these Park Rules. In addition, the violator shall pay the District twice the costs the District has sustained due to the violation up to the maximum amount allowed by law. A penalty under this Section is in addition to any other penalty provided by the laws of this State and may be enforced by complaints filed in the appropriate court of jurisdiction in the county in which the District's principal office or meeting place is located. If the District prevails in any suit to enforce its rules, it may, in the same action, recover any reasonable fees for attorneys, expert witnesses, and other costs incurred by the District before the court. The amount of the attorneys’ fees shall be fixed by the court.
- d) Vandalism Warning. Damage to public and private property is a crime. The District will pay up to \$1500 to anyone providing information that leads to the apprehension

and conviction of persons causing damage to District property. Persons causing damage to District property will be prosecuted to the full extent of the law.

i) To report such activity, please call the Austin Police Department at 311 or 512-974-2000.

ii) For emergency calls only dial 911.

Section 4. The amended Park Rules attached hereto as Exhibit "A" shall henceforth apply to the District's Parks and park facilities.

Section 5. The Board may adopt additional rules and fees, as it deems necessary.

Section 6. The enforcement of this Order and the Park Rules as amended herein, and the imposition of penalties will be handled as outlined in the Park Rules.

Section 7. The General Manager and/or her agent will serve as the District's representative in identifying violations and following the procedures as outlined in Exhibit "A."

Section 8. The Secretary of the Board is hereby directed to file a copy of this Order in the principal office of the District.

Section 9. The District's Attorney is hereby directed to publish a substantive statement of the Park Rules and the penalties for their violation in accordance with the requirements of Section 54.207 of the Texas Water Code.

PASSED AND APPROVED this 22nd day of January 2019.

/s/ Scott Crosby
President, Board of Directors
River Place Limited District

ATTEST:

/s/ Jennifer Mushtaler
Secretary, Board of Directors
River Place Limited District

[DISTRICT SEAL]

RIVER PLACE TRAIL STAFFING COSTS

Date: January 21, 2019
 To: Jennifer Mushtaler and the Trail Ad Hoc Committee
 From: Patricia Rybachek

Jennifer,

I have updated the costs of contracted employees, cost of SQUARE service and smart phones for the hired staff. I also think shirts or vests are needed so hikers trust that the trail staff are legitimate.

STAFFING

I contacted employment agencies who work with a staffing level that meets our needs. They categorized the staff level as "ticket takers". All agencies believe the hourly rate for this level of employee should start at 13.00 an hour. Lower hourly rates are available, but the employee is not as reliable. Here's the cost breakdown:

River Place Trail Staffing Costs

	hourly rate	markup	hourly staffing total	Inframark markup	HOURLY GRAND TOTAL
Manpower	\$13.00	45%	\$18.85	15%	\$21.68
Express (\$12 option)	\$12.00	50%	\$18.00	15%	\$20.70
Express (\$13 option)	\$13.00	50%	\$19.50	15%	\$22.43

Estimated monthly costs

	weekly	monthly		
16 weekend hours cost per employee	\$346.84	\$1,387.36	Cell phones	\$130.00
total cost for 4 employees	\$1,387.36	\$5,549.44	SQUARE charges	2.75% per transaction

Estimated monthly revenue

	cost per hiker	gross revenue	SQUARE 2.75% trans charge	net revenue
80 hikers a day - 160 total per weekend	\$10.00	\$1,600.00	\$44.00	\$1,556.00
monthly total		\$6,400.00	\$176.00	\$6,224.00

TOTAL COSTS	\$5,679.44
TOTAL ESTIMATED REVENUE	\$6,224.00
PROFIT	\$544.56

SQUARE HARDWARE AND PAYMENT PROCESSING

We researched how the staff would utilize the SQUARE device as well as transferring funds into the Limited District's operations bank account. Here's some important points:

- The percentage SQUARE charges 2.75% per transaction. If the committee charges \$5.00 a person, the net revenue is \$4.86 per person.
- The first SQUARE device is free, and the cost is approx. 30.00 for the other 2 devices. This is a onetime charge.
- The funds will be deposited into the checking account the next day. Michael will track the revenue monthly and can report on the revenue at the Board meetings.
- We would set the SQUARE transaction amount(s) so the employees would only need to type in the quantity. We are not sure if the committee will be charging group rates, family rates or a fee for dogs. Regardless, we will configure the options for the employees.
- For more information, here's the link: <https://squareup.com/payments/merchant-services>

SMART PHONES

I chatted with a Verizon representative and the best service share plan for 3 employees would cost \$110.00 a month. I'm not including a phone for the 4 person as he/she would be a supervisor. This plan would give the staff a total of shared 4 GB's a month. The suggested phones are older android smart phones and are FREE. We will need to ensure the SQUARE device will work with the smart phones but there are many low cost options for leasing older model smart phones or this free model: Samsung J3v, <https://www.verizonwireless.com/smartphones/samsung-galaxy-j3-v-3rd-gen/#sku=sku3080116>

STORAGE OF PHONES AND SIGNS

The employees could have access to the Woodlands storage room. They could leave the phones and signs in the room at the end of their shift. Charging of the phones would be an issue so part of their job description could include no off-duty phone usage and safe storage at their homes.

SUPERVISION

Jennifer is working with Kyle O'Brien the PGA General Manager to see if someone from his staff can oversee the staff.

JOB DESCRIPTION

We will need to write a detailed job description for the employees and then they will need to be trained. Please let me know who you would want to proceed with preparing a document. They will also need a person for escalations as a mentioned in the above.

ONE TIME COSTS

SIGNAGE BEFORE PROGRAM BEGINS AND DURING

We suggest purchasing some inexpensive signs that can be placed at the trail hears early February and then signs march 2nd reminding hikers to bring their credit cards. Ten, 2-color signs cost 100.00

EMPLOYEE VESTS

We suggest an orange OR yellow vest so hikers are comfortable with the employee swiping their credit cards. Imprinting vests is inexpensive. One for each employee. Estimated cost is approx. \$10.00 a vest

RESIDENT CARDS

Residents will be able to visit the website and request a card that they can show to the trail staff. We will create a page for residents on the website that has a form. We will check the TCAD to insure the resident lives in the District. A card will be mailed to the resident within 2-days of the request (Monday-Friday). The cost of 100 cards is approx. 110.00 and can be delivered in 2 weeks after ordered.

WRIST BANDS

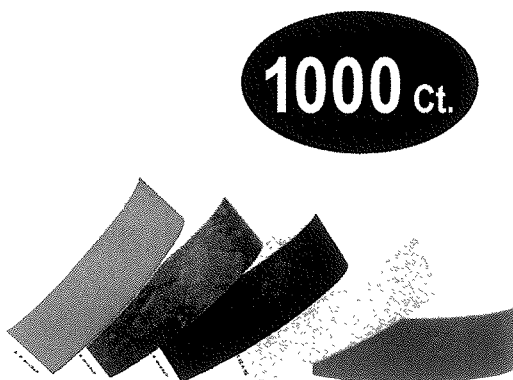
Each hiker will receive a wrist band that they will wear for the day. The staff will use a different color band each week. The variety pack of 1000 costs 20.00. I suggest 2 packs totaling 40.00.

START UP COSTS

Signage - 12 signs pre-trial	\$100.00
Signage - 12 signs during trial	\$100.00
staff vests	\$50.00
resident cards	\$110.00
wrist bands	\$56.00

ESTIMATED TOTAL \$416.00

Office Products > Culture & School Supplies > Labels, Address & Stamps > Identification Badges & Supplies > ID Wristbands



WristCo Variety Pack 3/4" Tyvek Wristbands - Red, Orange, Yell Blue - 1000 Pack Paper Wristbands For Events

by WristCo

★★★★★ 241 customer reviews | 18 answered questions

Amazon's Choice for paper wrist bands 1000

Price: \$20.79 & FREE Shipping. Details

In Stock.

Arrives before Christmas.

Want It Wednesday, Dec. 5? Order within 20 hrs 19 mins and choose **One-Day Shipping** at checkout. Sold by WristCo and Fulfilled by Amazon. Gift-wrap available.

Size: 1000 Count

200 Count	500 Count	1000 Count	2500 Count	5000 Count	10000
\$7.19	\$17.99	\$20.79	\$51.19	\$277.99	\$1829.99

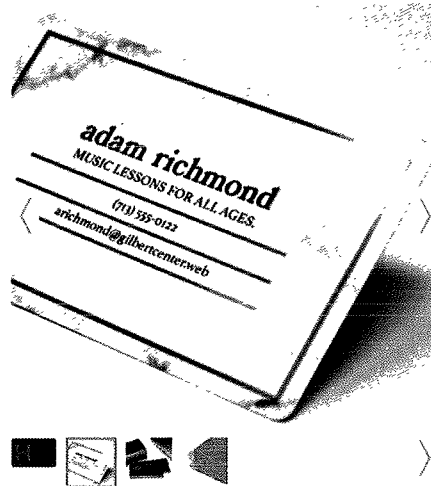
- 1000 VARIETY PACK 3/4 INCH TYVEK WRISTBANDS FROM WRISTCO - You will receive 200 (20 shoe NEON ORANGE, NEON YELLOW, NEON GREEN, and NEON BLUE. The 1000 wristbands are packaged. Each wristband measures 3/4 inches wide by 10 inches long and will fit most wrists. Each armband security and identification
- TRUSTED MANUFACTURER - Why buy from a reseller that doesn't manufacture their own product a WristCo is a trusted brand that has been making wristbands and bracelets for over 20 years
- PREMIUM TYVEK QUALITY - Tyvek is a paper like substance made by DuPont. All bracelets are made using premium grade Tyvek, which will not rip or tear when worn
- SECURITY YOU CAN TRUST - Each WristCo Tyvek Wristband uses a waterproof, tamper-resistant adhesive prevents transfer of the wristband. If a visitor attempts to transfer the wristband the adhesive will prevent re-use
- PERFECT FOR EVENT ADMISSION - WristCo Tyvek armbands are perfect for places that require identification customers like nightclubs, bars, waterparks, arcades, trampoline parks, hotels, breweries, etc. They're type settings like fairs, festivals, sporting events, carnivals, concerts, etc

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/ Plastic Business Cards



Plastic Business Cards

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Our most indestructible card, with a smooth, shiny feel.

- Height and width of a credit card (2 1/8" x 3.37")
- Made from high-quality PVC plastic
- Durable, tear-resistant and waterproof
- Thickness of 20 Mil (more flexible) or 30 Mil (more rigid, like a credit card)

Let us help you with your design

Paper weight

Flexible - 0.02"

Recommended

Rigid - 0.03"

Orientation

Horizontal

Vertical

Quantity 100

Price \$106.00

Original Price (\$106.00) + Accessories (\$0.00)

FullSource
INFRASTRUCTURE MANAGEMENT SERVICES

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SHOPPING CART
Your Cart is Empty

Shop by
Departments

Safety Vests - Vest Styles - Vest Colors - ANSI Compliant Vests - Custom Printed - Vest Brands

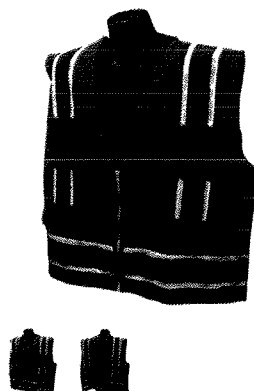
Full Source - Safety Vests - US2LN16

Full Source US2ON16 Type R Class 2 Solid Surveyor Safety Vest - Orange

Item#/MPN: US2ON16

Available Customization

- ✓ Screen Print
- ✓ Vinyl Heat Press
- ✓ Embroidery
- 🔗 Compare Pricing



\$8.95 / Each (1 Vest)

★★★★★
67 Reviews

Basic Bulk Quote

Customization



Color: Orange

Orange

XL

Size Chart

Qty: 1

Add to cart

Stock Status

🚚 Free Shipping Eligible

✓ In stock 📦

Screen Printing
99¢ each

One Color - One Location
Minimum Order of 24
Garments Sold Separately



Quantity	Price
1-49	\$8.95
50-99	\$8.68
100+	\$8.50

14050 Summit Drive
 Suite 113-A
 Austin, TX 78728
 512-246-0498

SIGNS ON THE CHEAP

 [YOUR SHOPPING CART](#) | [CHECK ORDER](#)

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Promo Applied: 45% off signs - 100 12x18 corrugated plastic single-sided signs for only \$0.89
 Includes 40% off sign accessories, stakes & frames.

Cart Items	Description	Quantity	Unit Price
Edit Size/Options Edit Design View Proof Remove	 <p>18" x 24" Corrugated Plastic Colors: 2 Colors Single-sided 24"h x 10"w Wire Stake Add this design in new size/material</p>	10	\$9.33



Original Total:
 Subtotal:

Cart Total \$

RIVER PLACE Limited District

IMPORTANT TRAIL INFO

effective March 2, 2019

9 *10.00 FEE*
\$10.00 FEE per HIKER* & per animal

Credit card payments only

per day
Limited District Residents Free with Membership ID

12
***children and under with adult are free**

For more information, please visit the District website:

www.RiverPlaceLimitedDistrict.com

