

Minutes
Lakeway Municipal Utility District
Board of Directors Meeting
September 25, 2024

The Board of Directors met in Special session at 9:30AM at 1097 Lohmans Crossing, Lakeway, Texas, with the following participating:

Directors Present:	Lawrence Christian Frank Cooley Don Goff Jason Buddin
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Directors Absent :	Phil Lanier
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Staff Present:	Earl Foster Stephanie Threinen
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Attorneys Present:	None
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QUORUM:

1. Determine Quorum and Call to Order
Meeting was called to order at 9:30 AM.
Christian declared a quorum of Directors present.
2. Pledge of Allegiance was led by Christian.

CITIZENS

3. None

AGENDA ITEMS:

4. Public Hearing on 2024 Proposed Tax Rate.
 - Chistian said there were no Citizens present, so Foster now has the floor.
 - Foster said the proposed tax rate for the Public Hearing was posted in the Lake Travis View, and the tax rate we are proposing is 0.0531 and that hasn't changed. The average taxable home value in Lakeway is \$680,221, and the average tax would be \$361.20 which is an increase of \$22.07 for the year, a 6.1% increase over last year. Foster added we are at the point where we are close to paying off

our bonds, so the principal is actually going up slightly. So, this year we had to hold our rate steady to get all of our coverage and I believe we will be able to reduce it next year like we have done the last several years.

- Christian said since there is no Citizen Participation, we will close the Public Hearing.
- No action was taken.

5. Discussion and possible action to approve 2024 Tax Rate

- Foster said the proposed tax rate of \$0.0531 is comprised of \$0.0384 debt service and \$0.0147 Maintenance and Operations.
- Christian asked if there were any questions; hearing none, he said he would entertain a motion.
- Cooley moved that we approve the \$0.0531 as the 2024 Tax Rate; Goff seconded.
- General Board discussion.
- Motion passed unanimously.

There being no further business, Christian declared the meeting adjourned.

ADJOURNMENT

The meeting was adjourned at 9:35 AM.

Loyd Smith, Finance/Administration Manager

Minutes approved on the 9th day of October 2024.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

DIRECTOR

