

THE STATE OF TEXAS * GROUNDWATER CONSERVATION DISTRICT
COUNTY OF KENEDY * OF KENEDY COUNTY, TEXAS

On the 2nd day of August, 2022, at 9:00 o'clock a.m., a special meeting of the Kenedy County Groundwater Conservation District was held in the Kenedy County Courthouse Courtroom in Sarita, Texas.

Directors present:

Edward Bordovsky, President
Verl Cash, Vice-President
Esteban Lopez, Secretary
Sonny Burns, Member

Also present

Andy Garza
Leo Villarreal
Chuck Burns, County Judge
Kristen Fancher, Legal Counsel
Peter Gregg, Legal Counsel
Phil Esquivel, New York Life agent
Jacob Mokry, New York Life agent

Absent:

Danny Butler, Member

1. Call Meeting to Order

Edward Bordovsky called the meeting to order at 9:20 AM and announced that a quorum was present.

2. Receive Report on Investments Options and Act, If Necessary

Phil Esquivel and Jacob Mobry gave updates on the performances of the New York Life Annuity Fund and the Mainstay MacKay High Yield Corporate Bond Fund since June, 2021. The Annuity Fund has steadily gained in value whereas the Corporate Bond Fund has had to weather some market volatility, however, all indications point to a positive gain by year's end. Both Esquivel and Mokry stressed the need to stay on course with both investments.

No vote was needed and none was taken.

3. Conduct Legal Counsel Interviews and Act, If Necessary

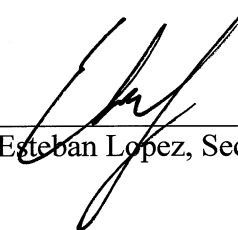
The Directors interviewed Kristen Fancher and Peter Gregg for the position of Legal Counsel. Both candidates were asked the same set of questions regarding their experiences working with GCDs.

Edward Bordovsky informed both candidates that the board of directors would act on a selection at the August 17, 2022 regular meeting.

No vote was needed and none was taken.

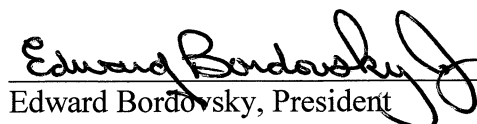
4. Adjournment

Verl Cash moved and Esteban Lopez seconded the motion; the motion passed unanimously to adjourn the meeting at 2:35 PM.



Esteban Lopez, Secretary

ATTESTED TO:



Edward Bordovsky, President