



NEWS RELEASE

For Immediate Release

Contact: Nick Wolda,

nwolda@thewoodlandstowship-tx.gov

The Woodlands Township holds special board meeting

THE WOODLANDS, TEXAS (January 11, 2012) –The Woodlands Township Board of Directors held a special Board meeting, Tuesday, January 10, 2012, at 11 a.m., to approval the sale of bonds and approve a regional participation project with the City of Houston.

The Board discussed the following items:

1. The Township Board received bids on \$4,205,000 Unlimited Tax Bonds, Series 2012. This is the last installment of tax bonds approved by the voters in 2009 for parks and fire station projects. The bonds received eight bids and the low bidder was FTN Financial with an interest rate of 2.22 percent. This compares to a 2.90 percent rate on The Township's bonds sold last year. The chairman of The Woodlands Township's Board of Directors, Bruce Tough, emphasized that The Woodlands Township split last year's issue into two sales to take advantage of a bank qualified status for issuers of less than \$10 million per year. This decision ultimately saved The Woodlands Township taxpayers more than \$1.6 million. The Township's Financial Advisor Drew Masterson with First Southwest said that a 2.22 percent fixed interest rate for 20 years is simply astounding. "This is the confirmation of a strong market, a detailed plan of finance and the unparalleled acceptance of the Township's strong credit rating and strong fiscal management," Masterson said.
2. Adopted a resolution authorizing the issuance, sale and delivery of the Series 2012 Bonds;
3. Appointed a Paying Agent/Registrar for the Series 2012 Bonds and approved and authorized execution of an agreement for Paying Agent/Registrar services;
4. Approved and authorized distribution of a Final Official Statement in connection with the Series 2012 Bonds;
5. Adopted post-issuance compliance procedures relating to The Woodlands Township's tax-exempt bonds;
6. Approved any other matters relating to the issuance, sale or delivery of the Series 2012 Bonds;
7. The Woodlands Township Board of Directors approved a request from the City of Houston with a project to assist traffic flow on roads used by residents of The Woodlands to downtown Houston with funding as part of the Regional Participation Agreement (RPA) between The Woodlands Township and the City of Houston. As provided by the RPA between the City of Houston and The Woodlands Township, Houston selected the San Jacinto Street Extension project to be partially funded under the Agreement. The extension of San Jacinto Street north across IH-10 will provide an additional



north-south corridor out of the downtown business district. San Jacinto Street will intersect Burnett Street north of IH-10, and Burnett will intersect Hardy Street which provides access to the Hardy Toll Road, used daily by residents of The Woodlands. The San Jacinto Street extension should improve the traffic circulation in the northern downtown business area and will direct traffic to the Hardy Toll Road.

Please check the Board Meeting Information page (<http://www.thewoodlandstownship-tx.gov/index.aspx?NID=585>) for links to agendas, minutes, public meeting documents, videos, reports and summaries of meetings.

For more information on The Woodlands Township, please call 281-210-3800 or visit www.thewoodlandstownship-tx.gov.

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