



Control Number: 47807



Item Number: 12

Addendum StartPage: 0

To: Public Utility Commission of Texas  
North Congress Avenue  
P.O. Box 13326  
Austin, Texas 78711-3326

April 05, 2018

2018 APR -9 AM 9:52

From: Goldenrod Estates Homeowners Association Inc.  
Goldenrod Water Supply Corporation Inc.  
3910 Lost Goldenrod Drive  
Richmond, TX 77406  
281-232-6500 Home  
281-202-7238 Mobile

Subject: Transfer of a Retail Public Utility

This is the cover letter for the documentation of the transfer of the of the Goldenrod Estates Homeowners Association Incorporated (GEHOA) community water system assets to Goldenrod Water Supply Corporation (GWSC).

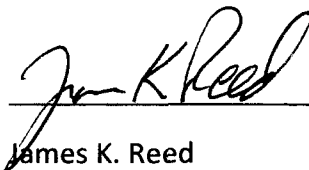
On or about March 16, 2018, GEHOA received Order No. 4 Approving Transaction to Proceed from the Public Utility Commission of Texas.

The GEHOA and the GWSC Boards carefully considered and reviewed the proposed transfer during the interim. All parties elected to continue and we do believe that the formation of a Water Supply Corporation is in the best long-term interest of the residents of Goldenrod Estates.

There are no customer deposits to address. Residents have not and do not pay any membership or deposit fee for water service. Residents pay a monthly water bill calculated from individual water meter readings as per the current approved tariff. An approved Tap Fee was paid when the meters were installed by the developer.

The accompanying transfer document is essentially the same as the unsigned Asset Transfer Agreement previously submitted as Attachment #1 of our Application for Sale, Transfer, or Merger of a Retail Public Utility.

Sincerely,

  
\_\_\_\_\_

James K. Reed  
President GEHOA Inc.

4-6-18

Date

  
\_\_\_\_\_

Curtis M. Layman  
GWSC Inc. Board Member

4/6/18

Date

# Asset Transfer Agreement between Goldenrod Estates Homeowners Association Inc. and Goldenrod Water Supply Corporation Inc.

Goldenrod Estates Homeowners Association Inc. (GEHOA) is a Texas Non-Profit Corporation. Goldenrod Water Supply Corporation (GWSC) is a Texas non-profit corporation duly signed pursuant to the provisions of Chapter 67 of the Texas Water Code.

Goldenrod Estates is a subdivision in Fort Bend County, Texas according to the map or plat thereof recorded under Slide 1799A of the Map Records of Fort Bend County, Texas.

The members of GEHOA and GWSC live in the Goldenrod Estates subdivision and all of the members of the GEHOA are members of GWSC. Each lot owner has one vote per lot and the one vote per lot rule applies for the GEHOA and the GWSC.

The duly elected Board of Directors of the GEHOA has operated a Community Water System for about 13 years. The developer of GEHOA operated the water well beginning in about 2001 prior to the GEHOA Board assuming operational control of the water service.

The members of GEHOA voted to form a Water Supply Corporation in 2017. The majority vote also approved the transfer of all assets of the GEHOA water system to the newly formed GWSC. The GEHOA is not charging a fee, monies or property, and the GWSC is not remitting anything of value to the GEHOA in exchange for the water system assets to include any money in a bank account where the water system funds are currently kept separate from the homeowner's association funds.

The GEHOA members voted, and they elected, three residents to the Board of Directors of the GWSC. The GWSC will serve the residents of Goldenrod Estates, provide water to the homes as has been the practice for about 16 years, and comply with all rules and regulations that apply to the operation of a public water system in Texas.

Upon final approval from the Public Utilities Commission of Texas, and all of the required notification periods have elapsed, this transfer of assets agreement will become effective and legally binding, and the GWSC will be operated according to the bylaws and articles of incorporation of the Goldenrod Water Supply Corporation.

James K. Reed      4-6-18  
James K. Reed

Curtis M. Layman      4/6/18  
Curtis M. Layman

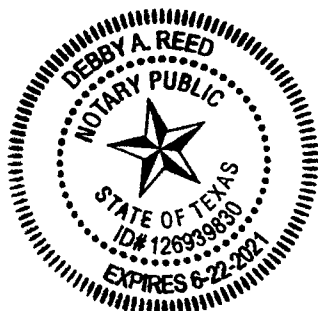
GEHOA – President      Date:

GWSC Board Member      Date:

State of Texas County Of Fort Bend.

This instrument was acknowledged before me on 4-6-18

Seal



Notary Signature:

Debby A. Reed

My Commission Expires:

6-22-2021