

Statement on Findings from Petition for District Dissolution

On September 29, 2011, the Board of Directors of Montrose Management District received a petition requesting that the Board dissolve the District. At the District's regular meeting on October 10, 2011 the Board unanimously accepted a resolution directing the District's officers, consultants and attorney to take all actions necessary to review if the petition filed with the Board by the owners met the 75 percent minimum of the assessed value of the property in the District or 75 percent or more of the surface area of the district based on the most recent certified county property tax rolls.

The Resolution adopted by the District's Board allowed the District's officers, consultants and attorney to take the following actions:

- A. Verify the legal authority of the petition;
- B. Verify the ownership status of the petition signers;
- C. Verify the signature authority of the petition signers, including the legal authority of those signing on behalf of an owner of each parcel of property referenced in the petition; and
- D. Determine the portion of the assessed value of property in the District represented by the verified petition forms.

Based on the actions taken by the District's officers, consultants and attorney the following was found:

- A. Based on the Texas Local Government Code, the assessed value presented by the verified signatures based on the most recent certified county tax toll was 13.7%.
- B. The Montrose Management District has been legally created and operates pursuant to the general laws of the State of Texas.

Based on these findings, the Board of the Montrose Management District voted today, Monday, November 14, to continue operations and ensure that resources are accessible for a strong quality of life and a thriving business community.