

MINUTES OF MEETING OF BOARD OF DIRECTORS
FEBRUARY 14, 2025

THE STATE OF TEXAS
COUNTY OF HARRIS
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 50

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The Board of Directors (the "Board") of Harris County Municipal Utility District No. 50 (the "District") met in special session, open to the public, at the Riley Chambers Community Center, 808 ½ Magnolia Ave, Crosby, Texas 77532, on February 14, 2025 at 9:00 a.m.; whereupon the roll was called of the Board, to-wit:

Alice Dangerfield, President
Simone Wheatfall, Vice President
Cassandra Clark, Secretary
Daryl Johnson, Investment Officer/Treasurer
Martin Lemond, Assistant Secretary

All members of the Board were present. Also attending all or parts of the meeting in person or via teleconference were Ms. Tina Johnston of Artesian Financial Services ("Artesian"), bookkeepers for the District; Mr. John Howell of The GMS Group, L.L.C., financial advisor for the District; Ms. Dawn Muth of San Jacinto Tax Service Co., LLC ("SJTS"), tax assessor and collector for the District; Ms. Jaleesa Auzenne, Program Manager for the District; and Mr. Roland Leal and Mr. Chris King of Municipal Operations & Consulting ("MOC"), operator for the District.

Call to Order. President Dagnerfield called the meeting to order in accordance with notice posted pursuant to law, copies of certificates of posting of which are attached hereto as *Exhibit A*, and the following business was transacted:

1. **Public Comments.** There were no public comments.
2. **Discuss District bond and take any necessary action.** Mr. Howell reviewed a summary of the District's bond history and estimated bond capacity, a copy of which is attached hereto as *Exhibit B*. He stated that the bond amount authorized by voters is \$38,186,000, the bond amount currently issued is \$24,285,000 and the remaining bond amount to be issued is \$14,401,000. He also stated that the remaining bond amount to be issued after the proposed bond issuance is \$8,801,000.

Mr. Howell reviewed the Combined Debt Service Requirements for Combination Unlimited Tax Bonds that includes the sale of \$5,600,000 Bonds, Series 2025, and \$14,400,000 Bonds, Series, 2027, a copy of which is attached hereto as *Exhibit C*. He discussed the impact of bond sales on the Maintenance & Operations and Debt Service tax rates. He stated that the District's increased growth can accommodate additional bond election, but potential projects should be identified in order to assess impacts on the District. Discussion ensued regarding project priority levels and funding options for projects.

3. **Discuss District capital projects and take any necessary action.** Ms. Auzenne reviewed a summary of maintenance & operation projects, a copy of which is attached hereto as *Exhibit D*. The Board is in consensus to move forward with the Lift Station #3 (Elm St.) project for two pump rebuilds and the purchase of one pump and three starters in a total amount not to exceed \$50,000. The Board is in consensus to move forward with the Lift Station #7 (Hwy 90) project for rehabilitation of two 3HP grinder pumps and two cutters, in an amount not to exceed \$15,000, including labor. The Board requested the engineer to provide updated cost estimates for approval at the next meeting.

The Board reviewed a summary packet prepared by Cobb Fendley, a copy of which is attached hereto as *Exhibit E*.

4. **Discuss District land acquisition projections and take any necessary action.** Ms. Auzenne reported that a counteroffer was received for 12704 Crosby Lynchburg Rd. The Board is in consensus to deny the offer of an additional \$5,000 and accept allowing an additional 3 months for equipment removal from the property.

Ms. Auzenne provided an update on 703 Red Oak.

5. **Discuss fiscal year 2025 budget preparation and take any necessary action.** The Board reviewed a proposed budget for fiscal year 2026. Discussion ensued regarding consolidating bank accounts. Ms. Muth stated that the annual M&O transfer to the Reserve account as of today was around \$800,000.

6. **Discuss funding opportunities and take any necessary action.** Ms. Auzenne discussed funding opportunities. Ms. Auzenne reviewed a summary of Grant/Loan Identified Opportunities, a copy of which is attached hereto as *Exhibit F*. She discussed grant opportunity for GIS mapping and stated that she will present documents for the Board to sign at the next meeting.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, the meeting was adjourned.

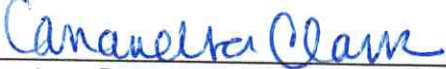
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The above and foregoing minutes were passed and approved by the Board of Directors on March 4, 2025.



President, Board of Directors

ATTEST:



Secretary, Board of Directors