

MINUTES OF MEETING OF BOARD OF DIRECTORS
MARCH 22, 2024

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

§
§
§

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 March 22, 2024 at 9:00 a.m.; whereupon the roll was called of the Board, to-wit:

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

All members of the Board were present. Also attending all or parts of the meeting were Ms. Kandy Pfeffer of Elite Bookkeeping ("Elite"), bookkeepers for the District; Mr. John Howell of The GMS Group, L.L.C., financial advisor for the District; Ms. Jaleesa Auzenne, Strategic Consultant for the District; Ms. Amber Hurd of Cobb Fendley & Associates, Inc. ("Cobb Fendley"), engineers for the District; and Mr. John Montgomery of Municipal Operations & Consulting ("MOC"), operator for the District.

Call to Order. President Sonnier 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 \$20,935,000 and the remaining bond amount to be issued is \$15,670,000. He also stated that the remaining bond amount to be issued after the proposed bond issuance is \$14,630,000, with the proposed bond amount advised to maintain the current tax rate is \$10,000,000. He noted that if an amount more than \$10,000,000 of bond is required/requested then the debt services tax rate would have to increase and that the \$0.20 operations and maintenance tax rate would remain to balance the general fund budget to reduce negative financial results year in and year out. He also noted that the analysis assumes no growth in the District taxable value.
3. **Discuss District capital projects and take any necessary action.** Ms. Auzenne reviewed a summary of capital projects and improvements, a copy of which is attached hereto as *Exhibit C*. She reported on current projects, projects to be added to the Capital Improvement Plan, miscellaneous items and land acquisition. Ms. Hurd presented to and reviewed with the Board a summary packet prepared by Cobb Fendley, a copy of which is attached hereto as *Exhibit D*.
4. **Discuss fiscal year 2025 budget preparation and take any necessary action.** The Board reviewed a proposed budget for fiscal year 2025. Discussion ensued regarding District line extensions budget. Discussion ensued regarding a line item for the DISTR system with \$150,000 extension and \$100,000 breaks budget. Discussion also ensued regarding a potential line item for a GRP fee/impact fee. It was noted that options would be presented after reviewing the cost.

5. **Discuss funding opportunities and take any necessary action.** Ms. Auzenne discussed funding opportunities.

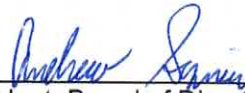
6. **Discuss community outreach and take any necessary action.** Ms. Auzenne discussed community outreach matters.

7. **Discuss insurance and take any necessary action.** The Board discussed the District's insurance coverage and policy.

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

* * *

The above and foregoing minutes were passed and approved by the Board of Directors on May 7, 2024.



President, Board of Directors

ATTEST:



Secretary, Board of Directors