

MINUTES OF SPECIAL MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 8
Friday, September 27, 2019

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 8 (the "District") held a special meeting, open to the public, at TRE & Associates, LLC, 110 Mesa Park Drive, Suite 200, El Paso, Texas 79912, one of the regular meeting places of the Board, on Friday, September 27, 2019, and the roll was called of the directors of the Board, to-wit:

Manuel A. Quiñones	President
A. J. Silva	Vice President
Suzan Spurlin	Secretary
Sylvia Touchstone	Assistant Secretary
Alejandro Contreras	Assistant Secretary

and all said persons were continuously present except Director Contreras, thus constituting a quorum.

Also present were Lourdes González and Todd Burrer of INFRAMARK; Linda Troncoso of TRE & Associates, LLC; Maria Urbina of Hilltop Securities, Inc.; and Nur Labardini of Municipal Accounts & Consulting, L.P. (by telephone).

1. The Board first considered approval of the minutes of the Board's August 9, 2019, meeting. Director Spurlin made a motion to approve the minutes. Director Touchstone seconded the motion, which the Board passed unanimously.

2. As its next act of business, the Board considered the General Manager's and Operator's Reports. Ms. González gave a brief report on the status of development in the District and other districts. No action was taken by the Board.

3. The Board then considered approving payment of bills and invoices and the financial report. Ms. Labardini presented the financial report for the District along with bills and invoices. After discussion, Director Touchstone made a motion to approve the payment of (i) bills and invoices as listed in the report (Check Nos. 4693-4702), except Check No. 4693 to Director Contreras since he was absent; and (ii) Supplemental Check Nos. 4703 in the amount of \$3,583.33 payable to El Paso Central Appraisal District and Check No. 4704 in the amount of \$1,641.45 payable to Municipal Accounts & Consulting. Director Spurlin seconded the motion, which the Board passed unanimously. A copy of the Bookkeeper's Report is attached to these minutes.

4. The Board next considered approving the District's Budget for Fiscal Year 2020. After discussion, Director Spurlin made a motion to approve the District's Budget for Fiscal Year 2020. Director Silva seconded the motion, which the Board passed unanimously. A copy of the Budget is attached as an exhibit to these minutes.

5. The Board then conducted a public hearing for adoption of final tax rates for the 2019 tax year. No public comments were received. By acclamation, the Board closed the public hearing for adoption of final tax rates for the 2019 tax year.

6. As its next item of business, the Board considered adopting tax rates. Upon a motion by Director Spurlin and a second by Director Touchstone the Board unanimously approved an Order Levying Taxes for Tax Year 2019, thereby approving a final debt service tax rate of \$0.36 per \$100 of assessed valuation, a final maintenance tax rate of \$0.10 per \$100 of assessed valuation and a final contract tax rate of \$0.29 per \$100 of assessed valuation, all in accordance with the Financial Advisor's recommendation. A copy of the Order approved by the Board is attached as an exhibit to these minutes.

7. No Developer's Report was presented.

8. As its final act of business, the Board considered the Engineer's Report. Ms. Troncoso gave a brief report. No action was taken by the Board.

There being no further business, the meeting was adjourned.

Approved October 11, 2019.

(SEAL)


Secretary, Board of Directors