

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 9
Friday, September 13, 2019

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 9 (the “District”) held a regular 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 13, 2019, and the roll was called of the directors of the Board, to-wit:

Elizabeth Bustamante	President
Yvette Lascurain	Vice President
Richard Owen	Secretary
Maurice Grenier	Assistant Secretary
Olivia Zuniga	Assistant Secretary

and all of said persons were continuously present, thus constituting a quorum. Director Zuniga entered the meeting as noted below.

Also present were Ronald J. Freeman of the Law Offices of Ronald J. Freeman; Lourdes González of INFRAMARK; Maria Urbina of Hilltop Securities, Inc.; Nadia Ganser of TRE & Associates, LLC; Nur Labardini of Municipal Accounts & Consulting, L.P. (by telephone); Franklin Stubbs of Hunt Communities; and Lorena Quezada of El Paso Disposal.

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

2. As its next item 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. Director Zuniga entered the meeting during discussion of this item.

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. Upon a motion by Director Owen and a second by Director Zuniga, the Board unanimously approved (i) the payment of bills and invoices as listed in the report (Check Nos. 4532-4541); and (ii) Supplemental Check No. 4542 in the amount of \$1,462.65 payable to Municipal Accounts & Consulting. 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 Owen made a motion to approve the District’s Budget for Fiscal Year 2020. Director Lascurain seconded the motion, which the Board passed unanimously. A copy of the Budget is attached as an exhibit to these minutes.

5. As its next item of business, the Board 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. The Board then considered adopting tax rates. Upon a motion by Director Owen and a second by Director Zuniga, the Board unanimously approved an Order Levying Taxes for Tax Year 2019, thereby approving a final maintenance tax rate of \$0.46 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. The Board next considered preparation of the Preliminary Official Statement and Notice of Sale for the District's Bond Issue 1, and other actions related to the offering of the Bonds for sale. Upon a motion by Director Owen and a second by Director Bustamante, the Board unanimously approved preparation of the Preliminary Official Statement and Notice of Sale for the District's Bond Issue 1, as well as other actions related to the offering of the Bonds for sale.

8. The Board then considered the Developer's Report. Mr. Stubbs gave a brief report on the status of development in the Paseo del Este MUDs. No action was taken by the Board.

9. As its final act of business, the Board considered the Engineer's Report. Ms. Ganser 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