

MINUTES OF SPECIAL MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 9
Thursday, November 21, 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 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 Thursday, November 21, 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 except Director Grenier, thus constituting a quorum.

Also present were Ronald J. Freeman of the Law Offices of Ronald J. Freeman; Lourdes González of INFRAMARK; Clayton Chandler of McCall Parkhurst & Horton; Maria Urbina of Hilltop Securities, Inc.; Linda Troncoso of TRE & Associates, LLC; Nur Labardini of Municipal Accounts & Consulting, L.P. (by telephone); Bob West of West, Davis & Company, LLP (by telephone); and Franklin Stubbs of Hunt Communities.

1. The Board first considered approval of the minutes of the Board’s October 11, 2019, meeting. Director Owen made a motion to approve the minutes. Director Zuniga 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.

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 Lascurain, the Board unanimously approved (i) the payment of bills and invoices as listed in the report (Check Nos. 4554-4562), except Check No. 4555 payable to Director Grenier since he was absent; and (ii) Supplemental Check Nos. 4563 in the amount of \$3,762.20 payable to Municipal Accounts & Consulting, and Check No. 4564 payable to the Attorney General of Texas in the amount of \$5,500.00. A copy of the Bookkeeper’s Report is attached to these minutes.

4. The Board next considered bids for the sale of the \$5,500,000 Paseo del Este Municipal Utility District 9 Unlimited Tax Bonds, Series 2019. After a discussion by Ms. Urbina, the sale of bonds was awarded to RBC Capital Markets (Dallas), NIC: 3.24%. Director

Owen made a motion to approve the sale. Director Bustamante seconded the motion, which the Board passed by a vote of 4-0.

5. The Board then considered an agreement for Continuing Disclosure Services with HTS Continuing Disclosure Services (“HTS”), a Division of Hilltop Securities, Inc. The Board reviewed HTS’s understanding of professional services to be provided to the District in relation to disclosure to the investing public, on a periodic and continuing basis, certain information, as more fully set forth in such undertakings and as contemplated by the provisions of Securities and Exchange Commission Rule 15c2-12, as amended. Director Owen made a motion to approve HTS’s engagement letter and Director Lascurain seconded the motion, which was approved unanimously.

6. As its next item of business, the Board considered adoption of Written Procedures for Post Issuance Federal Tax Compliance. Mr. Chandler gave a brief report. No action was taken by the Board.

7. 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.

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 December 13, 2019.

(SEAL)


Secretary, Board of Directors