

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 9
Friday, December 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, December 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.

Also present were Ronald J. Freeman of the Law Offices of Ronald J. Freeman; Lourdes González of INFRAMARK; Clayton Chandler of McCall Parkhurst & Horton (by telephone); Nadia Ganser of TRE & Associates, LLC; Nur Labardini of Municipal Accounts & Consulting, L.P.; and Bob West of West, Davis & Company, LLP (by telephone).

1. The Board first considered approval of the minutes of the Board’s November 21, 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.
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. 4565-4575); and (ii) Supplemental Check Nos. 4576 in the amount of \$2,276.64 payable to El Paso Central Appraisal District and Check No. 4579 in the amount \$2,489.89 payable to TRE & Associates. A copy of the Bookkeeper’s Report is attached to these minutes.
4. Next, the Board considered (i) closing procedures for the issuance and delivery of \$5,500,000 Paseo del Este Municipal Utility District No. 9 Unlimited Tax Bonds, Series 2019; and (ii) ratifying a Resolution Authorizing the Issuance of \$5,500,000 Unlimited Tax Bonds, Series 2019; Prescribing the Terms and Conditions Thereof; Making Provision for the Payment of the Interest Thereon and the Principal Thereof; Levying and Pledging the Proceeds of a Tax; Authorizing the Sale of the Bonds; Authorizing a Paying Agent/Registrar Agreement; and

Continuing Other Provisions Relating to the Subject. Mr. Freeman discussed closing procedures, and delivery and distribution of bond proceeds and related matters. Upon a motion by Director Owen and a second by Director Bustamante, the foregoing items were unanimously approved.

5. The Board then considered the developer reimbursement audit for bond funds use. Mr. West gave a brief report. Upon a motion by Director Owen and a second by Director Lascurain, the Board unanimously approved the Report on the Application of Certain Agreed Procedures relating to the District's Use of \$5,500,000 Series 2019 Unlimited Tax Bond Funds.

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. Upon a motion by Director Owen and a second by Director Zuniga, the Board unanimously approved the written procedures.

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

8. The Board did not consider a Resolution Authorizing Application to Texas Commission on Environmental Quality for Use of Surplus Funds.

9. The Board next considered a Resolution Requesting Appraisal of Property and Certificate of Estimated Appraised Value. Upon a motion by Director Owen and a second by Director Zuniga, the resolution was unanimously approved by the Board.

10. 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 January 10, 2020.

(SEAL)


Secretary, Board of Directors