

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 9
Friday, August 14, 2020

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, by video/telephone conference call only, at 11:30 a.m. MT on Thursday, August 14, 2020, 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 and Cyndi Ferris of the Law Offices of Ronald J. Freeman; Kristi Hester and Lourdes González of Inframark; Nadia Ganser of TRE & Associates, LLC; Nur Labardini of Municipal Accounts & Consulting, L.P.; Maria Urbina of Hilltop Securities Inc.; Clayton Chandler of McCall Parkhurst & Horton; Bob West of West Davis & Company, LLP; and Franklin Stubbs of Hunt Communities. Ms. Ganser and Ms. Hester entered the meeting during discussion of Item No. 2.

1. The Board first considered approval of the minutes of the Board’s June 12, 2020 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 Zuniga, the Board unanimously approved the payment of (i) bills and invoices as listed in the report (Check Nos. 4627-4636); and (ii) Supplemental Check Nos. 4637 in the amount of \$578.34 payable to the City of El Paso for overdistribution of tax, and Check No. 4638 in the amount of \$2,233.56 payable to Municipal Accounts & Consulting. A copy of the Bookkeeper’s Report is attached to these minutes.

4. The Board next considered a preliminary Budget, setting a proposed tax rate and setting a date for a hearing regarding adoption of final tax rates. Upon a motion by Director Bustamante and a second by Director Lascurain, the Board unanimously approved the following: (1) a proposed tax rate of \$0.75/\$100 of assessed valuation; (ii) establishment of a hearing date

for consideration of final tax rates on Friday, September 11, 2020, at 11:30 a.m. MT by video/telephone conference; and (iii) publication of the required notice for the public hearing.

5. The Board then considered the engagement of an auditor for preparation of the annual audit. The Board reviewed West, Davis & Company LLP's understanding of the services to be provided to the District for the year ended September 30, 2020. Director Lascurain made a motion to approve West, Davis & Company' LLP's engagement letter and Director Zuniga seconded the motion, which was approved unanimously.

6. As its next item of business, the Board considered approval of the Preliminary Official Statement and publication of Notice of Sale for the District's Bond Issue 2, and other actions related to the offering of the Bonds for sale. Upon a motion by Director Bustamante and a second by Director Grenier, the Board unanimously approved the Preliminary Official Statement and publication of Notice of Sale for the District's Bond Issue 2, as well as other actions related to the offering of the Bonds for sale.

Ms. Urbina requested that the Board amend the hearing date for consideration of final tax rates on or before the date of the Bond Sale--Thursday, September 10, 2020. Upon a motion by Director Owen and a second by Director Zuniga, the Board unanimously approved rescheduling the hearing date for consideration of final tax rates on Wednesday, September 9, 2020, at 11:30 a.m. MT by video/telephone conference.

7. The Board then considered review of the District's Investment, Records Retention and Ethics policies. Upon a motion by Director Owen and a second by Director Lascurain, the Board unanimously approved all three policies as-is.

8. The Board next 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.

10. No public comments were received.

There being no further business, the meeting was adjourned.

Approved September 9, 2020.

(SEAL)


Secretary, Board of Directors