

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 4
Friday, August 14, 2020

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 4 (the "District") held a regular meeting, open to the public, by video/telephone conference call only, at 9:30 a.m. MT on Friday, August 14, 2020, and the roll was called of the directors of the Board, to-wit:

Carlos Lascurain	President
Oscar Macias	Vice President
Maria Eileen Taylor	Secretary
Sam Silerio	Assistant Secretary
Joanne Campbell	Assistant Secretary

and all said persons were continuously present except Director Silerio, 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; Taylor Kolmodin of Municipal Accounts & Consulting, L.P.; Maria Urbina of Hilltop Securities Inc.; Bob West of West Davis & Company, LLP; and Franklin Stubbs of Hunt Communities. Ms. Hester entered the meeting during discussion of Item No. 5.

1. The Board first considered approval of the minutes of the Board's July 10, 2020, meeting. Director Lascurain made a motion to approve the minutes. Director Taylor 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 presented a 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. After discussion, Director Taylor made a motion to approve (i) the payment of bills and invoices listed in the report (Check Nos. 1373-1380), except Check No. 1377 payable to Director Silerio since he was absent; and (ii) Supplemental Check No. 1381 in the amount of \$1,717.00 payable to Municipal Accounts & Consulting. Director Lascurain 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 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 Lascurain and a second by Director Campbell, 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 9:30 a.m. MT by video/telephone conference; and (iii) publication of the required notice for the public hearing.

Mr. West discussed a possible audit for Fiscal Year End 2020 depending on District growth and feasibility of a bond sale.

5. The Board then considered review of the District's Investment, Records Retention and Ethics policies. By acclamation, the Board unanimously approved all three policies as-is.

6. As its next item of business, the Board considered the Developer's Report. Mr. Stubbs gave a brief report. No action was taken by the Board. Ms. Hester left the meeting after discussion of this item.

7. As its final act of business, the Board considered the Engineer's Report. Ms. Ganser presented the following items for approval:

Hillside Park at Mission Ridge Unit Three
Drainage, Water and Wastewater Improvements
TRE No.: 1502-11682-35
• Pay Estimate No. 3 - \$116,505.00

Hillside Park at Mission Ridge Unit Four
Drainage, Water & Wastewater Improvements
TRE No.: 1502-11706-35
• Pay Estimate No. 3 - \$289,870.20

Upon a motion by Director Lascrain and a second by Director Campbell, the foregoing items were unanimously approved by the Board.

8. No public comments were received.

There being no further business, the meeting was adjourned.

Approved September 11, 2020.

(SEAL)



James Campbell
ASST, Secretary, Board of Directors