

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 5
Thursday, September 10, 2020

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 5 (the "District") held a regular meeting, open to the public, by video/telephone conference call only, at 10:30 a.m. MT on Thursday, September 10, 2020, and the roll was called of the directors of the Board, to-wit:

Mike McLean	President
Salvador Alonzo, Jr.	Vice President
Humberto Juarez	Secretary
Veronica Lascurain	Assistant Secretary
Gerardo Sanchez	Assistant Secretary

and all 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; Lourdes González of Inframark; Nur Labardini of Municipal Accounts & Consulting, L.P.; Maria Urbina of Hilltop Securities Inc.; and Franklin Stubbs of Hunt Communities. Nadia Ganser of TRE & Associates, LLC entered the meeting during discussion of Item No. 2.

1. The Board first considered approval of the minutes of the Board's August 13, 2020 meeting. Director Juarez made a motion to approve the minutes. Director McLean 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. After discussion, Director McLean made a motion to approve the payment of (i) the bills and invoices in the report (Check Nos. 5588-5598), and (ii) Supplemental Check Nos. 5599 in the amount of \$1,032.50 payable to *West Texas County Courier*, Check No. 5600 in the amount of \$3,591.35 payable to El Paso Central Appraisal District, and Check No. 5601 in the amount of \$1,644.49 payable to Municipal Accounts & Consulting. Director Sanchez 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 approving the District's Budget for Fiscal Year 2021. After discussion, Director Lascurain made a motion to approve the District's Budget for Fiscal Year 2021. Director McLean seconded the motion, which the Board passed unanimously. A copy of the Budget is attached as an exhibit to these minutes.

5. The Board then conducted a public hearing for adoption of final tax rates for the 2020 tax year. No public comments were received. By acclamation, the Board closed the public hearing for adoption of final tax rates for the 2020 tax year.

6. As its next item of business, the Board considered adopting tax rates. Upon a motion by Director Juarez and a second by Director Lascurain, the Board unanimously approved an Order Levying Taxes for Tax Year 2020, thereby approving a final debt service tax rate of \$0.416483 per \$100 of assessed valuation, a final maintenance tax rate of \$0.043517 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 then considered the Developer's Report. Mr. Stubbs gave a brief report on 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. Ganser gave a brief report. No action was taken by the Board.

9. No public comments were received.

There being no further business, the meeting was adjourned.

Approved October 8, 2020.

(SEAL)


Secretary, Board of Directors