

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 7
Thursday, September 10, 2020

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 7 (the “District”) held a regular meeting, open to the public, by video/telephone conference call, at 3:00 p.m. MT on Thursday, September 10, 2020, and the roll was called of the directors of the Board, to-wit:

Tom Hansen	President
Rene Goldfien	Vice President
Manuel Garnica	Secretary
Bernard Moye	Assistant Secretary
Lana Ulrich	Assistant Secretary

and all said persons were 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; Tyler Wilson of Municipal Accounts & Consulting, L.P.; Maria Urbina of Hilltop Securities Inc.; Nadia Ganser of TRE & Associates, LLC; and Franklin Stubbs of Hunt Communities.

1. The Board first considered approval of the minutes of the Board’s August 13, 2020 meeting. Director Hansen made a motion to approve the minutes. Director Ulrich 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. Mr. Wilson presented the financial report for the District along with bills and invoices. After discussion, Director Garnica made a motion to approve the payment of bills and invoices as listed in the report (Check Nos. 4625-4637). Director Ulrich 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 Moye made a motion to approve the District’s Budget for Fiscal Year 2021. Director Garnica 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 Moye and a second by Director Ulrich, the Board unanimously approved an Order Levying Taxes for Tax Year 2020, thereby approving a final debt service tax rate of \$0.449023 per \$100 of assessed valuation, a final maintenance tax rate of \$0.010977 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 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. Ganser presented the following item for approval:

Peyton Estates Unit Seven

Water, Wastewater and Drainage Improvements

TRE No. 1502-11932-96

- Engineer's Letter of Recommendation – El Paso Underground Construction – \$2,116,622.60.

Upon a motion by Director Hansen and a second by Director Ulrich, the forgoing item was unanimously approved by the Board.

9. No public comments were received.

There being no further business, the meeting was adjourned.

Approved November 12, 2020.

(SEAL)


Assist. Secretary, Board of Directors