

MINUTES OF MEETING  
OF  
BOARD OF DIRECTORS

STATE OF TEXAS §

COUNTY OF EL PASO §

PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 11 §

The Board of Directors of Paseo del Este Municipal Utility District No. 11 of El Paso County held a regular meeting open to the public, on October 8, 2020, said regular session of the Board of Directors being conducted solely by use of the free audio conference call-in number and Zoom Videoconference. The roll was called of the directors of the Board, to-wit:

Jose R. Soto	President
Murray Van Gundy	Vice President
Darwin Voge	Secretary
Marisa Lascurain	Assistant Secretary
Alexandra Treviño	Assistant Secretary

All of said persons were present via conference call and Zoom Videoconference, with the exception of Director Lascurain, thus constituting a quorum. Also in attendance via conference call and Zoom Videoconference were Lourdes Gonzalez of Inframark, LLC; Nadia Ganser of TRE & Associates; Franklin Stubbs of Hunt Communities (attending a portion of the meeting until the discussion of Item 6 in these minutes); Nur Labardini and Mike Puffer of Municipal Accounts and Consulting, L.P.; and Joe Jimenez, paralegal, of Lloyd Gosselink Rochelle & Townsend.

1. The first item on the agenda was the review and approval of the minutes of the Board meeting of September 10, 2020. Upon a motion by Director Voge and a second by Director Van Gundy the minutes of said meeting were unanimously approved.

2. The next item before the Board was to consider public comments. No persons presented themselves via conference call and Zoom Videoconference to speak at the meeting. There was no action required by the Board on this agenda item. No action was taken by the Board.

3. The next item before the Board was to consider and act on the renewal of the Directors' bond. Mr. Jimenez reported that in September 2017, the Board considered and approved the renewal of the Directors' bond for a three-year term with Victor O. Schinnerer & Company, the bond company. Mr. Jimenez reported that Victor Insurance Managers Inc. (formerly known as Victor O. Schinnerer & Company), the bond company has again offered the District the option of renewing the Directors' bond for a three-year term from October 17, 2020 through October 17, 2023. The cost for the renewal of the Directors' bond for another three-year

term is \$520.00. Mr. Jimenez recommended that the Board approve the renewal of the Directors' bond for a three-year term from October 17, 2020 through October 17, 2023.

Following further discussion, it was moved by Director Van Gundy and seconded by Director Treviño to approve the renewal of the Directors' bond for a three-year term from October 17, 2020 through October 17, 2023 for a cost of \$520, which motion carried unanimously.

4. The next item before the Board was to consider and act on the Resolution Evidencing Annual Review of the District's Investment Policy ("Resolution"). Mr. Jimenez reported that the Board is required by state law to review the District's Investment Policy ("Policy") on an annual basis to make certain the Policy complies with current state law requirements and, if necessary, recommend changes that are needed to bring the Policy into compliance with those requirements.

Mr. Jimenez reported that there were no recommended changes that needed to be made to the District's current Investment Policy, which was last revised and adopted on October 10, 2019. Mr. Jimenez reported that Municipal Accounts and Consulting provided an updated list of qualified brokers that are authorized to engage in investment transactions with the District, and recommended approval of the updated list of qualified brokers, attached as Exhibit "A" to the Resolution.

Mr. Jimenez recommended that the Board adopt the Resolution Evidencing Annual Review of the Investment Policy, reaffirm the revised written Investment Policy adopted October 10, 2019, and adopt the revised list of qualified brokers that are authorized to engage in investment transactions with the District, attached as Exhibit "A" to the Resolution

Upon review of the Resolution Evidencing Annual Review of the Investment Policy, the revised written Investment Policy adopted October 10, 2019, and the updated list of qualified brokers as incorporated therein, it was moved by Director Voge and seconded by Director Van Gundy that the Resolution, the revised written Investment Policy adopted October 10, 2019, and the updated list of qualified brokers be approved, which motion carried unanimously. A copy of the Resolution and the updated list of qualified brokers is attached as **Exhibit "A"**.

5. The next item before the Board was to consider the operator's report. Ms. Gonzalez next presented the operator's report, a copy of which is attached as **Exhibit "B"**. Ms. Gonzalez reported that as of the end of September the District had 392 total connections, and that 0 new connections were added during the current month. Ms. Gonzalez reported on the following to the Board: (1) reported on the population and occupancy rates during the current month; (2) reported on the number of delinquent accounts during the current month; and, (3) reported on the latest growth trends for the Paseo del Este MUD No. 11.

6. Ms. Ganser next presented the engineer's report and updated the Board on the status of development activity within the District and the Paseo del Este community.

Ms. Ganser next presented the following items for the Board's consideration and approval:

Emerald Estates Unit Four  
Drainage, Water and Wastewater Improvements  
TRE No.: 1502-11538-35  
Pay Estimate No. 4 from El Paso Underground Construction - \$27,028.80.

Upon a motion by Director Van Gundy and a second by Director Voge, the Board unanimously approved the processing for Pay Estimate No. 4 in the amount of \$27,028.80 from El Paso Underground Construction for construction of the Emerald Estates, Unit Four, Drainage, Water & Wastewater Improvements. A copy of the District Engineer's letter for Pay Estimate No. 4 is attached hereto as **Exhibit "C"**.

7. There was no developer's report.

8. The Board next considered the bookkeeper's report, a copy of which is attached as **Exhibit "D"**. Ms. Labardini provided the Board with a list of disbursements and balances, and presented a list of bills for payment for the Board's review and approval. Ms. Labardini provided the Board with a list of disbursements and balances, and presented a list of bills for payment for the Board's review and approval, including the following supplemental checks: Supplemental Check No. 4825 to Victor Insurance Managers, Inc. in the amount of \$520.00; and Supplemental Check No. 4826 to Municipal Accounts and Consulting, L.P. in the amount of \$1,682.19.

Upon a motion by Director Voge and a second by Director Soto, the Board unanimously approved the bookkeeper's report with the list of disbursements and balances, and the list of bills presented for payment, including Supplemental Check No. 4825 to Victor Insurance Managers, Inc. in the amount of \$520.00; and Supplemental Check No. 4826 to Municipal Accounts and Consulting, L.P. in the amount of \$1,682.19.

9. There was no general counsel's report.

10. There being no further business before the Board, it was moved by Director Van Gundy, and seconded by Director Treviño, to adjourn the meeting, which motion carried unanimously.

Passed and approved this 12th day of November, 2020.

(DISTRICT SEAL)



  
Secretary, Board of Directors