

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 3
Thursday, November 12, 2020

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 3 (the “District”) held a regular meeting, open to the public, by video/telephone conference call only, at 9:00 a.m. MT on Thursday, November 12, 2020 and the roll was called of the directors of the Board, to-wit:

Ivan Alcocer	President
L. Gus Haddad	Vice President
Mark Dyer	Secretary
Sandy Boswell	Assistant Secretary
Ray Aauto	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.; Bob West of West Davis & Company, LLP; and Nadia Ganser of TRE & Associates, LLC. Kristi Hester of Inframark and Franklin Stubbs of Hunt Communities entered the meeting during discussion of Item No. 2.

1. The Board first considered approval of the minutes of the Board’s September 10, 2020 meeting. Director Dyer made a motion to approve the minutes. Director Aauto 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. After discussion, Director Aauto made a motion to approve the payment of (i) bills and invoices as listed in the report (Check Nos. 4469-4479); and (ii) Supplemental Check No. 4480 in the amount of \$4,268.84 payable to Municipal Accounts & Consulting. Director Dyer 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. Resolution Authorizing Application to the Texas Commission on Environmental Quality for Approval of Use of Surplus Funds;
- b. Contract with TRE & Associates, LLC to begin work on the surplus funds application; and

- c. Engagement of auditors for preparation of developer reimbursement report.

After discussion, upon a motion by Director Haddad and a second by Director Aauto, the Board unanimously approved the foregoing items.

5. The Board then considered changes to District's Investment Policy. Upon a motion by Director Haddad and a second by Director Aauto, the Board unanimously approved the Investment Policy with the following changes: (a) consultant names to be replaced by position titles; and (b) the addition of an updated list of brokers.

6. The Board next 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.

7. 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.

8. No public comments were received.

There being no further business, the meeting was adjourned.

Approved January 14, 2021.

(SEAL)


Secretary, Board of Directors