

MINUTES OF SPECIAL MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 8
Friday, September 16, 2022

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 8 (the "District") held a special meeting, open to the public, at TRE & Associates, LLC, located at 110 Mesa Park Drive, Suite 200, El Paso, Texas 79912, a regular meeting place of the Board of Directors of the District (the "Board"), and by video/telephone conference call at 10:30 a.m. MDT on Friday, September 16, 2022, and the roll was called of the directors of the Board, to-wit:

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| Manuel A. Quiñones | President |
| A. J. Silva | Vice President |
| Suzan Spurlin | Secretary |
| Joann Wardy | Assistant Secretary |
| Victoria Bruder | Assistant Secretary |

and all said persons were continuously present, except Directors Wardy and Bruder, thus constituting a quorum.

Also present were Michael G. McLean of Gordon Davis Johnson & Shane P.C.; Kayla Marshall of Gordon Davis Johnson & Shane P.C. (by video/telephone conference call); Bob West of West, Davis & Company, L.L.P.; Maria Urbina of Hilltop Securities Inc.; Taylor Kolmodin of Municipal Accounts & Consulting, L.P (by video/telephone conference call); Isaias Moreno of Municipal Accounts & Consulting, L.P. (by video/telephone conference call); Erika Duran of Inframark; Nadia Ganser of TRE & Associates, LLC (by video/telephone conference call); Margaret Livingston of Franklin Mountain Land Services; and Frank Ortiz of TRE & Associates, LLC.

1. The Board first considered approval of the minutes of the Board's August 12, 2022, meeting. Director Silva made a motion to approve the minutes. Director Spurlin seconded the motion, which the Board passed unanimously.

2. The Board next received a report from Paseo del Este MUD No. 1 regarding Master District activities. Mr. McLean gave a brief update on the status of the petition appealing the wholesale water rate filed with the Public Utility Commission of Texas. Ms. Livingston provided a report on Master District activities. Mr. Ortiz gave a brief update on the pond maintenance program. No action was taken by the Board.

3. The Board then considered the General Manager's and Operator's Reports. Ms. Duran gave a report summarizing the status of development in the District and other districts. No action was taken by the Board.

4. The Board next considered the engagement of an auditor for the preparation of the annual audit. The Board reviewed West, Davis & Company, L.L.P.'s understanding of the services to be provided to the District for the year ended September 30, 2022. Director Spurlin made a motion to approve the West, Davis & Company, L.L.P.'s engagement letter. Director Quiñones seconded the motion, which the Board approved unanimously. Mr. West left the meeting after discussion of this item.

5. The Board then considered an amendment to the engagement of the bookkeeper. Director Silva made a motion to approve the Third Amended and Restated Agreement for Bookkeeping Services from Municipal Account & Consulting, L.P. Director Spurlin seconded the motion, which the Board passed unanimously.

6. The Board next considered approving payment of bills and invoices and the financial report. Ms. Kolmodin presented a financial report for the District along with the bills and invoices. After discussion, Director Quiñones made a motion to approve the (i) payment of bills and invoices listed in the report (Check Nos. 5049-5064), except Check Nos. 5050 payable to Director Wardy and Check No. 5053 payable to Director Bruder, as they were absent, and (ii) Supplemental Check No. 5065 in the amount of \$6,095.34 payable to the El Paso Central Appraisal District. Director Silva seconded the motion, which the Board passed unanimously. A copy of the Bookkeeper's Report is attached to these minutes.

7. The Board then considered the District's Budget for Fiscal Year 2023. After discussion, Director Spurlin made a motion to approve the District's Budget for Fiscal Year 2023. Director Silva seconded the motion, which the Board passed unanimously. A copy of the Budget is attached as an exhibit to these minutes.

8. As its next item of business, the Board conducted a public hearing for adoption of final tax rates for the 2022 tax year. No public comments were received. By acclamation, the Board closed the public hearing for adoption of final rates for the 2022 tax year.

9. The Board then considered adopting tax rates. Upon a motion by Director Quiñones and a second by Director Silva, the Board unanimously approved an Order Levying Taxes for Tax Year 2022, thereby approving a final debt service tax rate of \$0.2320 per \$100 assessed valuation, a final maintenance tax rate of \$0.1471 per \$100 assessed valuation, and a final contract tax rate of \$0.29 per \$100 assessed valuation, all in accordance with the Financial Advisor's recommendation. A copy of the Order is attached as an exhibit to these minutes.

10. No Developer's report was presented to the Board.

11. As its final act of business, the Board considered the Engineer's Report. Ms. Ganser gave a brief report on the development within the Paseo del Este MUDs. No action was taken by the Board.

12. No public comments were received.

There being no further business, the meeting was adjourned.

Approved November 11, 2022.

(SEAL)




Secretary, Board of Directors