

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 2
Thursday, November 10, 2022

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 2 (the “District”) held a regular 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 1:00 p.m. (MST) on Thursday, November 10, 2022, and the roll was called of the directors of the Board, to-wit:

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|-----------------------|---------------------|
| Doug Borrett | President |
| Anne Jorjorian-Raynal | Vice President |
| Clint Newsom | Secretary |
| Hector Esparza | Assistant Secretary |
| Gina Mezzacappa | Assistant Secretary |

and all said persons were continuously present, thus constituting a quorum.

Also present were Michael G. McLean of Gordon Davis Johnson & Shane P.C.; Ronald J. Freeman of Terrill & Waldrop; Kayla Marshall of Gordon Davis Johnson & Shane P.C. (by video/telephone conference call); Bob West of West, Davis & Company, L.L.P. (by video/telephone conference call); Tyler Wilson of Municipal Accounts & Consulting, L.P. (by video/telephone conference call); Maria Urbina of Hilltop Securities Inc. (by video/telephone conference call); Nadia Ganser of TRE & Associates, LLC; and Erika Duran of Inframark. Franklin Stubbs of Hunt Communities entered the meeting during discussion of Item No. 1.

1. The Board first considered approval of the minutes of the Board’s October 13, 2022, meeting. Director Newsom made a motion to approve the minutes. Director Jorjorian-Raynal seconded the motion, which the Board passed unanimously.
2. As its next item of business, the Board received a report from Paseo del Este MUD No. 1 regarding Master District activities. Mr. Freeman provided a report on Master District activities. No action was taken by the Board.
3. The Board then considered the General Manager’s and Operator’s Report. Ms. Duran gave a report summarizing the status of development within the District and other districts. No action was taken by the Board.

4. The Board next considered approving payment of bills, invoices and the financial report. Mr. Wilson presented the financial report for the District along with bills and invoices. After discussion, Director Jorjorian-Raynal made a motion to approve the (i) payment of bills and invoices as listed in the report (Check Nos. 2469-2480); and (ii) Supplemental Check No. 2481 in the amount of \$1,509.80 payable to El Paso Times, Inc. Director Esparza seconded the motion, which the Board passed unanimously. A copy of the Bookkeeper's Report is attached to these minutes.

5. The Board then considered approving the delivery of the District's Bond Issue 5, Approval of Developer Reimbursement Audit Report, distribution of Bond proceeds and related matters. Mr. West provided a brief report. Director Newsom made a motion to approve the Report on the Application of Certain Agreed Upon Procedures relating to the District's \$2,750,000 Unlimited Tax Bonds, Series 2022, Use of Proceeds. Director Jorjorian-Raynal seconded the Motion which the Board unanimously passed.

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 presented the following item for consideration:

- Garden Park at Mission Ridge Unit Four**
Drainage, Water and Wastewater Improvements
TRE No.: 1502-11807-35
- Pay Estimate No. 3 - \$671,338.80

Upon a motion by Director Esparza and a second by Director Jorjorian-Raynal, the Board unanimously approved the foregoing item.

8. No public comments were received.

There being no further business, the meeting was adjourned.

Approved January 12, 2023.

(SEAL)



H. C. [Signature]
Secretary, Board of Directors