

MINUTES OF SPECIAL MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 7
Thursday, August 10, 2023

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 7 (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 10:00 a.m. (MDT) on Thursday, August 10, 2023, 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 continuously present, 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. (by video/telephone conference call); Maria Urbina of Hilltop Securities Inc.; Franklin Stubbs of Hunt Communities; Nadia Ganser of TRE & Associates, LLC (by video/telephone conference call); Erika Duran of Inframark; Frank Ortiz of TRE & Associates, LLC; and Jackie Trejo of Hunt Communities. Clayton Chandler of McCall Parkhurst & Horton (by video/telephone conference call), Isaias Moreno of Municipal Accounts & Consulting, L.P. (by video/telephone conference call), and Margaret Livingston of Franklin Mountain Land Services entered the meeting during discussion of Item No. 2.

1. The Board first considered approval of the minutes of the Board’s July 13, 2023, regular meeting. Director Ulrich made a motion to approve the minutes. Director Moye seconded the motion, which the Board passed unanimously.

2. As its next item of business, the Board considered setting a proposed tax rate and setting a date for a hearing regarding adoption of final tax rates. Upon a motion made by Director Moye and a second by Director Hansen, the Board unanimously approved the following: (i) a proposed not-to-exceed tax rate of \$0.7002 of assessed valuation; (ii) establishment of a hearing date for consideration of final tax rates on Thursday, September 14, 2023, at 3:00 p.m. MDT at TRE & Associates, LLC, 110 Mesa Park Drive, Suite 200, El Paso, Texas 79912, and by use of video/telephone conference call; and (iii) publication of the required notice of public hearing.

3. The Board then considered the District's preliminary budget presented by Mr. Moreno. No action was taken by the Board.

4. The Board next considered the engagement of an auditor for preparation of the annual audit. The Board reviewed the West, Davis & Company, L.L.P.'s understanding of the services to be provided to the District for the year ended September 30, 2023. Director Ulrich made a motion to approve the West, Davis & Company, L.L.P.'s engagement letter, Director Moye seconded the motion, which was approved unanimously.

5. The Board then considered approval of the following actions regarding Unlimited Tax Bonds, Series 2023:

- a. Bids awarding sale of \$4,380,000, Paseo del Este Municipal Utility District No. 7, Unlimited Tax Bonds, Series 2023;
- b. Resolution Authorizing the Issuance of the \$4,380,000, Paseo del Este Municipal Utility District No. 7, Unlimited Tax Bonds, Series 2023; Prescribing the Terms and Provisions Thereof; Levying and Pledging the Proceeds of a Tax; Authorizing the Sale of the Bonds; Authorizing a Paying Agent/Registrar Agreement; and Containing Other provisions Relating to the Subject; and
- c. Closing procedures for the issuance and delivery of the \$4,380,000, Paseo del Este Municipal Utility District No. 7, Unlimited Tax Bonds, Series 2023.

Upon a motion made by Director Garnica and seconded by Director Ulrich, the Board unanimously approved the foregoing items.

6. The Board next considered approving payment of bills, invoices and the financial report. Mr. Moreno presented the financial report for the District along with bills and invoices. After discussion, Director Moye made a motion to approve the payment of bills and invoices as listed in the report (Check Nos. 5013-5022). Director Ulrich 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 approval of the Resolution Amending the Payment of Fees to the Directors of the District pursuant to section 49.060 of the Texas Water Code. Upon a motion made by Director Garnica and a second by Director Ulrich, the Board unanimously approved the resolution.

8. The Board next received a report from the Paseo del Este MUD No. 1 regarding Master District activities. Ms. Livingston provided a report on the Master District activities. No action was taken by the Board. Ms. Urbina left the meeting during discussion of this item.

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

10. The Board next considered the Developer's Report. Mr. Stubbs provided a brief report on the development within the Paseo del Este MUDs. No action was taken by the Board.

11. As its final act of business, the Board considered the Engineer's Report. Mr. Ortiz gave a report providing updates on the construction and development in the Paseos. No action was taken by the Board.

12. No public comments were received.

There being no further business, the meeting was adjourned.

Approved September 14, 2023.

(SEAL)



A handwritten signature in black ink, consisting of a large loop and a few strokes, positioned above a horizontal line.

Secretary, Board of Directors

