

MINUTES OF REGULAR MEETING OF  
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 4  
Friday, September 15, 2023

STATE OF TEXAS                   §  
  §  
COUNTY OF EL PASO           §

The Board of Directors of Paseo del Este Municipal Utility District No. 4 (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 9:30 a.m. (MDT) on Friday, September 15, 2023, and the roll was called of the directors of the Board, to-wit:

Carlos Lascurain	President
Joanne Campbell	Vice President
Maria Eileen Taylor	Secretary
Irasema Gonzalez	Assistant Secretary
Judith Franco	Assistant Secretary

and all said persons were continuously present, thus constituting a quorum. Director Gonzalez entered the meeting during discussion of Item No. 2.

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); Maria Urbina of Hilltop Securities, Inc.; Nadia Ganser of TRE & Associates, LLC (by video/telephone conference call); Margaret Livingston of Franklin Mountain Land Services; Isaias Moreno of Municipal Accounts & Consulting, L.P. (by video/telephone conference call); and Claudia Ybañez of Inframark. Franklin Stubbs of Hunt Communities and Frank Ortiz of TRE & Associates, LLC, entered the meeting during discussion of Item No. 2.

1. The Board first considered approval of the minutes of the Board’s August 11, 2023, regular meeting. Director Taylor made a motion to approve the minutes. Director Franco 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. Ms. Livingston provided a report on Master District activities. The District’s Financial Advisor provided a brief update regarding financing of the districts’ field office building. No action was taken by the Board.

3. The Board then considered the General Manager’s and Operator’s Report. Ms. Ybañez 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 approving payment of bills, invoices and the financial report. Mr. Moreno presented a financial report for the District along with the bills and invoices. After discussion, Director Lascurain made a motion to approve the payment of bills and invoices listed in the report (Check Nos. 1695-1707). Director Taylor 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 District's Budget for Fiscal Year 2024. After discussion, Director Lascurain made a motion to approve the District's Budget for Fiscal Year 2024. Director Gonzalez seconded the motion, which the Board unanimously approved. A copy of the Budget is attached as an exhibit to these minutes.

6. As its next item of business, the Board conducted a public hearing for adoption of final tax rates for the 2023 tax year. No public comments were received. By acclamation, the Board closed the public hearing for adoption of final tax rates for the 2023 tax year.

7. The Board then considered adopting tax rates. Upon a motion by Director Franco and a second by Director Gonzalez, the Board unanimously approved an Order Levying Taxes for Tax Year 2023, thereby approving a final debt service tax rate of \$0.4349 per \$100 of assessed valuation, a final maintenance tax rate of \$0.0251 per \$100 of assessed valuation, and a final contract tax rate of \$0.29 per \$100 of assessed valuation, all in accordance with the Financial Advisor's recommendation. A copy of the Order approved by the Board is attached as an exhibit to these minutes.

8. The Board next considered approval of the Preliminary Official Statement and publication of Notice of Sale for the District's second Bond Issue, and other actions related to the offering of the Bonds for sale. Upon a motion by Director Lascurain and a second by Director Taylor, the Board unanimously approved the draft Preliminary Official Statement and publication of Notice of Sale for the District's second Bond Issue, as well as other actions related to the offering of the Bonds for sale.

9. 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 Lascurain and a second by Director Franco, the Board unanimously approved the resolution.

10. The Board then 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 brief report providing updates on the construction and development within the District. No action was taken by the Board.

12. No public comments were received.

There being no further business, the meeting was adjourned.

Approved October 17, 2023.

(SEAL)



Maria E. Taylor  
Secretary, Board of Directors