

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 3
Thursday, September 14, 2023

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, 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 9:00 a.m. (MDT) on Thursday, September 14, 2023, and the roll was called of the directors of the Board, to-wit:

L. Gus Haddad	President
Ray Aauto	Vice President
Sandy Boswell	Secretary
Joel Quintana	Assistant Secretary
Lizbeth Cabrera	Assistant Secretary

and all said persons were continuously present, except Director Quintana, 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); Maria Urbina of Hilltop Securities, Inc.; Tyler Wilson of Municipal Accounts & Consulting, L.P. (by video/telephone conference call); Franklin Stubbs of Hunt Communities (by video/telephone conference call); Nadia Ganser of TRE & Associates, LLC (by video/telephone conference call); Margaret Livingston of Franklin Mountain Land Services; Frank Ortiz of TRE & Associates, LLC; and Claudia Ybañez of Inframark.

1. The Board first considered approval of the minutes of the Board’s August 10, 2023, meeting. Director Aauto made a motion to approve the minutes. Director Boswell 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 gave 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 within the District and other districts. No action was taken by the Board.

4. The Board next considered approving payment of bills and invoices and the financial report. Mr. Wilson presented the financial report for the District along with bills and invoices. After discussion, Director Aduato made a motion to approve the payment of bills and invoices listed in the report (Check Nos. 4751 – 4765), except Check No. 4751 payable to Director Quintana, as he was absent. Director Boswell 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 Boswell made a motion to approve the District's Budget for Fiscal Year 2024. Director Cabrera 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 Aduato and a second by Director Boswell, the Board unanimously approved an Order Levying Taxes for Tax Year 2023, thereby approving a final debt service tax rate of \$0.2403 per \$100 of assessed valuation, a final maintenance tax rate of \$0.1659 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 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 Aduato and a second by Director Boswell, the Board unanimously approved the resolution.

9. 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.

10. As its final act of business, the Board considered the Engineer's Report. Ms. Ganser provided a brief update on the District's upcoming Surplus Funds Application. Mr. Ortiz gave a brief report providing updates on the construction and development within the District. No action was taken by the Board.

11. No public comments were received.

There being no further business, the meeting was adjourned.

Approved November 9, 2023.

(SEAL)



Sandy Bowell
Secretary, Board of Directors