

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 2
Thursday, June 13, 2024

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, L.L.C., 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. (MDT) on Thursday, June 13, 2024, and the roll was called of the directors of the Board, to-wit:

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, except Director Borrett, 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); Geoff Kirschbaum of Terril & Waldrop; Casey Cooper of Terril & Waldrop; Nadia Ganser of TRE & Associates, L.L.C.; Maria Urbina of Hilltop Securities, Inc.; Margaret Livingston of Franklin Mountain Land Services; Erika Duran of Inframark; and Isaias Moreno of Municipal Accounts & Consulting, L.P. (by video/telephone conference call). Franklin Stubbs of Hunt Communities entered the meeting by video telephone conference call during discussion of Agenda Item No. 2. Emmanuel Pedraza of Hunt Communities entered the meeting by video telephone conference call during discussion of Agenda Item No. 5.

1. The Board first considered approval of the minutes of the Board’s May 9, 2024, regular meeting. Director Jorjorian-Raynal made a motion to approve the minutes. Director Esparza seconded the motion, which the Board passed unanimously.

2. As its next item of business, received the Chief Operating Officer’s Report, providing the following updates:

- a. Ms. Ganser provided brief status update on the on the \$6,255,000 Contract Tax Revenue Bonds;
- b. Mr. Kirschbaum provided updates on the PSB Litigation;
- c. No updates were provided related to the Inframark Contract; and
- d. Ms. Livingston provided updates related to the Pond and Landscape Maintenance.

No action was taken by the Board.

3. The Board then considered the Master District's Notice of Contract Tax Revenue Bonds. No action was taken by the Board.

4. The Board next 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.

5. The Board then 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 Jorjorian-Raynal made a motion to approve the (i) payment of bills and invoices as listed in the report (Check Nos. 2620 – 2625); (ii) disbursements as noted in the report; and (iii) Supplemental Check No. 2626 in the amount of \$5,685.88 payable to the El Paso Central Appraisal District. Director Esparza seconded the motion, which the Board passed unanimously. A copy of the Bookkeeper's Report is attached to these minutes.

6. The Board next considered review of the District's Investment, Records Retention and Ethics Policies. Upon a motion by Director Newsom and a second by Director Jorjorian-Raynal, the Board unanimously approved to (i) adopt the District's Investment Policy; and (ii) retain the District's Records Retention and Ethics Policies.

7. The Board then considered approval of the Preliminary Official Statement and publication of Notice of Sale for the District's sixth Bond Issue, and other actions related to the offering of the Bonds for sale. Upon a motion made by Director Jorjorian-Raynal and a second by Director Esparza, the Board unanimously approved the draft Preliminary Official Statement and publication of Notice of Sale for the District's sixth Bond Issue, as well as other actions related to the offering of the Bonds for sale.

8. 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.

9. As its final act of business, the Board considered the Engineer's Report. Ms. Ganser gave a report providing updates on the construction within the Districts. No action was taken by the Board.

10. No public comments were received.

There being no further business, the meeting was adjourned.

Approved July 11, 2024.

(SEAL)



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