

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 2
Thursday, July 11, 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, July 11, 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, thus constituting a quorum.

Also present were Michael G. McLean of Gordon Davis Johnson & Shane P.C. (by video/telephone conference call); Kayla Marshall of Gordon Davis Johnson & Shane P.C. (by video/telephone conference call); Nadia Ganser of TRE & Associates, L.L.C. (by video/telephone conference call); Maria Urbina of Hilltop Securities, Inc.; Taylor Kolmodin of Municipal Accounts & Consulting, L.P. (by video/telephone conference call); Joel Guzman of Hunt Communities (by video/telephone conference call); Clayton Chandler of McCall, Parkhurst & Horton (by video/telephone conference call); Erika Duran of Inframark; Frank Ortiz of TRE & Associates, L.L.C.; Angela Avila of McCall, Parkhurst & Horton; and Sean Sullivan of Municipal Accounts & Consulting, L.P. (by video/telephone conference call).

1. The Board first considered approval of the minutes of the Board’s June 13, 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. McLean provided updates on the PSB Litigation;
- c. No updates were provided related to the Inframark Contract; and
- d. Ms. Duran provided updates related to the Landscape and Pond Maintenance.

No action was taken by the Board.

3. The Board then considered the Collateral Security Agreement with WestStar Bank. After discussion, Director Newsom made a motion to approve the agreement. Director Jorjorian-Raynal seconded the motion, Which the Board unanimously approved.

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. Ms. Kolmodin 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. 2627 – 2632); and (ii) disbursements as noted in the report. 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 approval of the following actions regarding the Unlimited Tax Bonds, Series 2024:

- a. Bids awarding sale of \$3,700,000, Paseo del Este Municipal Utility District No. 2, Unlimited Tax Bonds, Series 2024;
- b. Resolution Authorizing the Issuance of the \$3,700,000, Paseo del Este Municipal Utility District No. 2, Unlimited Tax Bonds, Series 2024; Prescribing the Terms and Provisions Thereof; Levying and Pledging the Proceeds of 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 \$3,700,000, Paseo del Este Municipal Utility District No. 2, Unlimited Tax Bonds, Series 2024.

Upon a motion made by Director Newsom and seconded by Director Esparza, the Board unanimously approved the foregoing actions.

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

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

9. No public comments were received.

There being no further business, the meeting was adjourned.



Approved August 8, 2024.

(SEAL)

H. [Signature]
Secretary, Board of Directors