

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 500
(Master)

January 12, 2022

The Board of Directors (the “Board”) of Harris County Municipal Utility District No. 500 (the “District”) met in special session, open to the public, on the 12th day of January, 2022, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Jeffry D. Ottmann	President
Joanne E. Quintero	Vice President
Saundra Dahlke	Secretary
James Spackman	Assistant Secretary
Alan Steinberg	Asst. Vice President/ Asst. Secretary

and all of the above were present except for Director Spackman, thus constituting a quorum.

Also present at the meeting were Loren Morales and Leslie Cook of RBC Capital Markets; Becky Ullman of Caldwell Companies; and Katie Carner and Jennifer Ramirez of Allen Boone Humphries Robinson LLP (“ABHR”).

PUBLIC COMMENTS

There were no comments from the public.

Director Steinberg entered the meeting.

TAXABLE CONTRACT REVENUE BONDS (WATER, SEWER, AND DRAINAGE FACILITIES), SERIES 2022

Ms. Cook reviewed a Pricing Book for the sale of the District’s \$3,615,000 Taxable Contract Revenue Bonds (Water, Sewer, and Drainage Facilities), Series 2022 (“Series 2022 Bonds”), a copy of which is attached. She also reviewed a report from Moody’s Investors Services, a copy of which is attached.

REVIEW BIDS AND AWARD SALE OF THE DISTRICT’S SERIES 2022 BONDS

The Board considered review of the bids and award of the sale of the Series 2022 Bonds. Ms. Cook read the bids that had been received:

- (1) SAMCO Capital Markets (“SAMCO”), with a net effective interest rate of 3.047835%;
- (2) Robert W. Baird & Co., Inc., with a net effective interest rate of 3.081823%;
- (3) Raymond James & Associates, Inc., with a net effective interest rate of 3.332153%;
- (4) UMB Bank, N.A., with a net effective interest rate of 3.362753%; and
- (5) Huntington Securities, Inc., with a net effective interest rate of 3.375898%.

The Board next considered award of the sale of the Series 2022 Bonds. Ms. Cook stated that the low bid submitted by SAMCO, with a net effective interest rate of 3.047835%, had been reviewed and all numbers checked and confirmed. She recommended that the District accept the bid of SAMCO, as submitted. After review and discussion, Director Quintero moved to award the sale of the Series 2022 Bonds to SAMCO, with a net effective interest rate of 3.047835%, as recommended. Director Dahlke seconded the motion, which passed unanimously.

RESOLUTION AUTHORIZING THE ISSUANCE OF THE DISTRICT’S SERIES 2022 BONDS

The Board considered adopting a Resolution Authorizing the Issuance of the District’s Series 2022 Bonds (“Resolution”). Ms. Carner reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the Series 2022 Bonds, the payment of principal and interest over the life of the Series 2022 Bonds, and certain District covenants regarding the Series 2022 Bonds. After review and discussion, Director Quintero moved to adopt the Resolution and direct that it be filed appropriately and retained in the District’s official records. Director Dahlke seconded the motion, which passed unanimously.

PAYING AGENT/REGISTRAR AGREEMENT

The Board next considered execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Ms. Carner stated that the Paying Agent/Registrar Agreement sets forth the provisions by which the paying agent/registrar will handle registration, transfer, and payment of the District’s Series 2022 Bonds. After discussion, Director Quintero moved to approve the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. and direct that the agreement be filed appropriately and retained in the District’s official records. Director Dahlke seconded the motion, which passed unanimously.

OFFICIAL STATEMENT

The Board next considered approving the Official Statement. Ms. Carner explained that the Preliminary Official Statement would be revised to reflect the terms of this sale, including the purchaser, interest rates and debt service requirements. After discussion, Director Quintero moved to approve the Official Statement and direct that it be filed appropriately and retained in the District's official records. Director Dahlke seconded the motion, which passed unanimously.

EXECUTION OF CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

Ms. Carner reviewed with the Board a Certificate Regarding Provision of Financial Advice (the "Certificate"). After review and discussion, Director Quintero moved to authorize execution of the Certificate and direct that it be filed appropriately and retained in the District's official records. Director Dahlke seconded the motion, which passed unanimously.

EXECUTION OF DOCUMENTS RELATED TO DISTRICT'S SERIES 2022 BONDS

Ms. Carner next explained that there will be various documents related to delivery of the Bonds requiring execution by the directors prior to closing. She requested that the Board authorize the President or Vice President and Secretary or Assistant Secretary to execute documents necessary in connection with the transaction and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2022 Bonds to the purchaser. After discussion, Director Quintero moved to authorize execution of documents related to the sale and delivery of the Series 2022 Bonds and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2022 Bonds. Director Dahlke seconded the motion, which passed unanimously.

APPROVE PAYMENT TO ATTORNEY GENERAL RELATING TO BOND ISSUE TRANSCRIPT REVIEW

The Board considered approving payment to the Attorney General relating to bond issue transcript review. After discussion, Director Quintero moved to approve payment to the Attorney General relating to the bond issue transcript review. Director Dahlke seconded the motion, which passed unanimously.

There being no further business to come before the Board, the Board concurred to adjourn the meeting.

Secretary, Board of Directors

(SEAL)

LIST OF ATTACHMENTS TO MINUTES

	Minutes
	<u>Page</u>
Pricing Book.....	1
Report from Moody's Investors Services	1