

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

Minutes of Meeting of Board of Directors
April 14, 2022

The Board of Directors (“Board”) of Harris County Municipal Utility District No. 416 (“District”) met at 2727 Allen Parkway, Suite 1100, Houston, Texas 77019, in accordance with the duly posted notice of the meeting, with a quorum of directors present as follows:

Mr. Christopher C. Hughes, President
Mr. Richard Godwin, Vice President
Mr. Thomas A. Cook, Director

and the following directors absent:

Mr. William L. Shappley, III, Secretary
Mr. Reed Tinsley, Assistant Secretary

Also present were; Mr. J.T. Gaden and Mr. Robert Atkinson of EHRA; Ms. Debbie Tomer of F. Matuska, Inc.; Ms. Brenda McLaughlin of Bob Leared Interests; Garrett Robertson of Stormwater Solutions; and Mr. J. Davis Bonham, Jr. of Smith, Murdaugh, Little & Bonham, L.L.P.

The President called the meeting to order and declared it open for such business as might properly come before it.

1. The Board opened the meeting for public comment. Hearing none, the President continued with the agenda.

2. The Board considered the minutes of the meeting held March 10, 2022. Upon motion duly made, seconded, and unanimously carried, the Board approved the minutes as presented.

3. The Board recognized Ms. Debbie Tomer who presented the bookkeeper’s report, a copy of which is attached. Upon motion duly made, seconded, and unanimously carried, the Board approved the bookkeeper’s report and authorized payment of the checks listed thereon.

4. The Board recognized Brenda McLaughlin who presented the tax assessor-collector’s report. The 2021 taxes are 95.6% collected. The Board reviewed and discussed the District’s delinquent accounts in detail. Upon motion duly made, seconded, and unanimously carried, the Board approved the report as presented.

5. There was no developers report for consideration.

6. Garrett Robertson presented and reviewed a report from Stormwater Solutions with the Board.

7. The Board then recognized Mr. J.T. Gaden who presented the engineer's report. Mr. Gaden reviewed the status of ongoing projects with the Board. The Board reviewed a trash and picnic table proposal. Upon motion duly made and seconded, the Board approved the engineers' report as presented and authorized the action items contained therein including the trash and picnic table proposal.

There being no further business to come before the Board, the meeting was adjourned.



Secretary

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416
SUMMARY OF CASH TRANSACTIONS
FOR THE PERIOD MARCH 1, 2022 - APRIL 14, 2022
(Unaudited)

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>CAPITAL PROJECTS FUND - ROAD</u>	<u>DEBT SERVICE FUND</u>	<u>DEBT SERVICE FUND - ROAD</u>
BALANCE, FEBRUARY 28, 2022	\$2,850.72	\$0.00	\$0.00	\$0.00	\$0.00
RECEIPTS	6,432.15	0.00	0.00	15,000.00	0.00
DISBURSEMENTS	(9,911.03)	(750.00)	0.00	0.00	0.00
INVEST PROCEEDS	100,000.00	750.00	0.00	0.00	0.00
INVEST PURCHASES	(7,172.49)	0.00	0.00	(15,000.00)	0.00
TRANSFERS	0.00	0.00	0.00	0.00	0.00
BALANCE, MARCH 31, 2022	92,199.35	0.00	0.00	0.00	0.00
CURRENT MONTH ACTIVITY					
RECEIPTS	0.00	0.00	0.00	0.00	0.00
DISBURSEMENTS	(17,740.57)	0.00	0.00	0.00	0.00
INVEST PROCEEDS	0.00	0.00	0.00	0.00	0.00
INVEST PURCHASES	0.00	0.00	0.00	0.00	0.00
TRANSFERS	0.00	0.00	0.00	0.00	0.00
CURRENT CASH BALANCE	74,458.78	0.00	0.00	0.00	0.00
CURRENT INVESTMENTS	608,594.81	693,785.25	263,584.92	1,150,123.25	16,982.66
CASH BALANCE, APRIL 14, 2022	\$683,053.59	\$693,785.25	\$263,584.92	\$1,150,123.25	\$16,982.66



HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416
CASH TRANSACTIONS
FOR THE MONTH ENDED MARCH 31, 2022
(Unaudited)

Date	Number	Vendor / Customer Name	Description	Receipts	Disbursements
GENERAL FUND					
3/10/22	2051	THOMAS A. COOK	DIR FEE 2/10		122.47
3/10/22	2052	RICK G. GODWIN	DIR FEE 2/10		179.47
3/10/22	2053	CHRISTOPHER C. HUGHES	DIR FEE 2/10		179.47
3/10/22	2054	WILLIAM L. SHAPPLY	DIR FEE 2/10		179.47
3/10/22	2055	REED TINSLEY	DIR FEE 2/10		179.47
3/10/22	2056	EDMINSTER HINSHAW RUSS & ASSOC	DIST ADMIN 1/1 - 1/30		1,865.00
3/10/22	2057	FMATUSKA INC	JAN 2022		1,110.99
3/10/22	2058	MCDONALD & WESSENDORFF INSURAN	POLICY; 4/2 - 12/15		2,397.00
3/10/22	2059	SMITH MURDAUGH LITTLE & BONHAM	LEGAL THRU 2/28		3,032.69
3/10/22	2060	STORMWATER SOLUTIONS, LP	JANUARY 2022		485.00
3/10/22	2061	TITLE HOUSTON HOLDINGS	TORTUGA ACCESS EASEMENT		100.00
3/10/22	2064	DEMERIS CATERING	MARCH MEETING FOOD		136.50
2/10/22	2050	DEMERIS CATERING	FEB 2022 MEETING LUNCH		136.50
2/28/22	JE8-7MH	ALLEGIANCE INTEREST		0.77	
3/10/22	JE9-4CH	TSFR MAINT TAX		6,422.49	
3/31/22	JE9-3MH	ALLEGIANCE INTEREST		8.89	
3/31/22	JE9-6CH	ALLEGIANCE SC			7.00
TOTAL - GENERAL FUND				6,432.15	9,911.03
CAPITAL PROJECTS FUND					
3/10/22	2062	THE BANK OF NEW YORK MELLON	CPF - SERIES 2019		750.00
TOTAL - CAPITAL PROJECTS FUND				0.00	750.00
CAPITAL PROJECTS FUND - ROAD					
TOTAL - CAPITAL PROJECTS FUND - ROAD				0.00	0.00
DEBT SERVICE FUND					
3/10/22	JE9-5CH	TSFR TAX FUNDS		15,000.00	
TOTAL - DEBT SERVICE FUND				15,000.00	0.00
DEBT SERVICE FUND - ROAD					
TOTAL - DEBT SERVICE FUND - ROAD				0.00	0.00

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416
CASH TRANSACTIONS
FOR THE PERIOD ENDED APRIL 14, 2022
(Unaudited)

Date	Number	Vendor / Customer Name	Description	Receipts	Disbursements
<u>GENERAL FUND</u>					
4/13/22	2063	UNITED STATES TREASURY	1ST QTR 2022 FORM 941		492.44
4/14/22	2065	THOMAS A. COOK	DIR FEE 3/10		122.47
4/14/22	2066	CHRISTOPHER C. HUGHES	DIR FEE 3/10		179.47
4/14/22	2067	REED TINSLEY	DIR FEE 3/10		179.47
4/14/22	2068	EDMINSTER HINSHAW RUSS & ASSOC	DIST ADMIN THRU 4/8		5,092.68
4/14/22	2069	FMATUSKA INC	FEB 2022		1,166.79
4/14/22	2070	SMITH MURDAUGH LITTLE & BONHAM	GEN LEGAL THRU 3/31		4,167.75
4/14/22	2071	SMITH MURDAUGH LITTLE & BONHAM	DIRTORS ELECTION 2022		5,185.50
4/14/22	2073	STORMWATER SOLUTIONS, LP	FEB & MARCH 2022		970.00
4/14/22	2074	GOODE CO. BARBEQUE	APRIL MEETING FOOD		194.00
TOTAL - GENERAL FUND				<u>0.00</u>	<u>17,740.57</u>
<u>CAPITAL PROJECTS FUND</u>					
TOTAL - CAPITAL PROJECTS FUND				<u>0.00</u>	<u>0.00</u>
<u>CAPITAL PROJECTS FUND - ROAD</u>					
TOTAL - CAPITAL PROJECTS FUND - ROAD				<u>0.00</u>	<u>0.00</u>
<u>DEBT SERVICE FUND</u>					
TOTAL - DEBT SERVICE FUND				<u>0.00</u>	<u>0.00</u>
<u>DEBT SERVICE FUND - ROAD</u>					
TOTAL - DEBT SERVICE FUND - ROAD				<u>0.00</u>	<u>0.00</u>

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416
SUMMARY OF INVESTMENTS
APRIL 14, 2022
(Unaudited)

Bank	Account #	Rate	Purchase Date	Maturity Date	Amount
GENERAL FUND					
TEXPOOL	*00006	0.1536%			608,594.81
TOTAL GENERAL FUND INVESTMENTS					\$608,594.81
CAPITAL PROJECTS FUND					
TEXPOOL	*00002	0.1536%			693,785.25
TOTAL CAPITAL PROJECTS FUND INVESTMENTS					\$693,785.25
CAPITAL PROJECTS FUND - ROAD					
TEXPOOL	*00004	0.1536%			263,584.92
TOTAL CAPITAL PROJECTS FUND - ROAD INVESTMENTS					\$263,584.92
DEBT SERVICE FUND					
TEXPOOL	*00003	0.1536%			1,150,123.25
TOTAL DEBT SERVICE FUND INVESTMENTS					\$1,150,123.25
DEBT SERVICE FUND - ROAD					
TEXPOOL	*00005	0.1536%			16,982.66
TOTAL DEBT SERVICE FUND - ROAD INVESTMENTS					\$16,982.66

SCHEDULE OF DEBT SERVICE PAYMENTS

	PAID 1-Mar-21	PAID 1-Sep-21	PAID 1-Mar-22	1-Sep-22	1-Mar-23	1-Sep-23
SERIES 2016 (BANK OF NY)						
PRINCIPAL		125,000.00				
INTEREST	79,187.50	1,437.50				
SERIES 2017 (BANK OF NY)						
PRINCIPAL		120,000.00		125,000.00		130,000.00
INTEREST	84,152.50	84,152.50	82,832.50	82,832.50	81,332.50	81,332.50
SERIES 2019 (BANK OF NY)						
PRINCIPAL		65,000.00		70,000.00		70,000.00
INTEREST	44,256.25	44,256.25	42,631.25	42,631.25	40,881.25	40,881.25
SERIES 2021 REF (BANK OF NY)						
PRINCIPAL				155,000.00		160,000.00
INTEREST		24,793.75	49,587.50	49,587.50	47,262.50	47,262.50
	<u>207,596.25</u>	<u>464,640.00</u>	<u>175,051.25</u>	<u>525,051.25</u>	<u>169,476.25</u>	<u>529,476.25</u>
ANNUAL REQUIREMENT	2021	<u>672,236.25</u>	2022	<u>700,102.50</u>	2023	<u>698,952.50</u>

SCHEDULE OF DEBT SERVICE PAYMENTS ROAD

	PAID 1-Mar-21	PAID 1-Sep-21	PAID 1-Mar-22	1-Sep-22	1-Mar-23	1-Sep-23
SERIES 2020 ROAD (BANK OF NY)						
PRINCIPAL				75,000.00		75,000.00
INTEREST	24,091.67	20,650.00	20,650.00	20,650.00	18,962.50	18,962.50
	<u>24,091.67</u>	<u>20,650.00</u>	<u>20,650.00</u>	<u>95,650.00</u>	<u>18,962.50</u>	<u>93,962.50</u>
ANNUAL REQUIREMENT	2021	<u>44,741.67</u>	2022	<u>116,300.00</u>	2023	<u>112,925.00</u>

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416
STATEMENT OF REVENUES AND EXPENDITURES
GENERAL FUND, ACTUAL AND BUDGET
FOR THE ONE AND EIGHT MONTHS ENDED FEBRUARY 28, 2022
(Unaudited)

	Current Period Actual	----- Year To Date -----			6/30/2022 FYE ----- Annual -----	
		Actual	Budget	Variance	Budget	Variance
REVENUES						
MAINTENANCE TAX REVENUE	\$ 205,088.40	\$ 385,120.61	\$ 225,000.00	\$ 160,120.61	\$ 244,608.00	\$ 140,512.61
INTEREST ON TEMP INVESTMENTS	30.81	114.81	200.00	(85.19)	300.00	(185.19)
MISCELLANEOUS REVENUE	0.00	3,500.00	0.00	3,500.00	0.00	3,500.00
TOTAL REVENUES	205,119.21	388,735.42	225,200.00	163,535.42	244,908.00	143,827.42
EXPENDITURES						
DIRECTOR FEES	600.00	6,900.00	8,000.00	(1,100.00)	12,000.00	(5,100.00)
LEGAL FEES-GENERAL	3,032.69	45,350.67	50,000.00	(4,649.33)	75,000.00	(29,649.33)
AUDITING FEES	0.00	14,000.00	13,500.00	500.00	13,500.00	500.00
ENGINEERING FEES-GENERAL	0.00	38,491.72	24,000.00	14,491.72	36,000.00	2,491.72
ELECTION EXPENSES	0.00	0.00	20,000.00	(20,000.00)	20,000.00	(20,000.00)
ENGINEERING PARK	0.00	1,835.00	0.00	1,835.00	0.00	1,835.00
PAYROLL TAXES	45.92	528.00	600.00	(72.00)	900.00	(372.00)
BOOKKEEPING FEES	1,100.00	10,120.00	9,865.00	455.00	14,500.00	(4,380.00)
LEGAL NOTICES	0.00	0.00	665.00	(665.00)	1,000.00	(1,000.00)
PRINTING & OFFICE SUPPLIES	56.79	1,298.08	865.00	433.08	1,300.00	(1.92)
INSURANCE	0.00	0.00	0.00	0.00	3,900.00	(3,900.00)
TRAVEL & EXPENSES	163.80	859.84	1,200.00	(340.16)	3,000.00	(2,140.16)
OTHER EXPENSES	136.50	1,483.50	3,330.00	(1,846.50)	5,000.00	(3,516.50)
DUES	0.00	700.00	700.00	0.00	700.00	0.00
DRAINAGE FACILITY MAINTENANCE	0.00	0.00	33,330.00	(33,330.00)	50,000.00	(50,000.00)
WQ FEATURE MAINTENANCE	485.00	5,540.00	7,335.00	(1,795.00)	11,000.00	(5,460.00)
ARBORIST ANALYSIS	0.00	1,200.00	0.00	1,200.00	0.00	1,200.00
TOTAL EXPENDITURES	5,620.70	128,306.81	173,190.00	(44,883.19)	247,800.00	(119,493.19)
EXCESS REVENUES (EXPENDITURES)	\$ 199,498.51	\$ 260,428.61	\$ 52,010.00	\$ 208,418.61	(\$ 2,892.00)	\$ 263,320.61

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

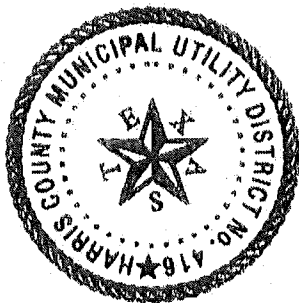
NOTICE OF PUBLIC MEETING

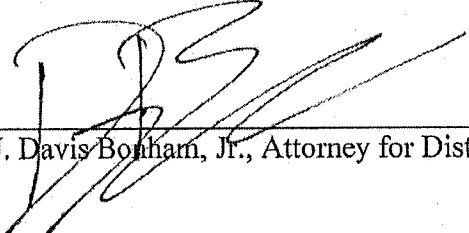
Notice is hereby given to all interested parties that the board of directors of Harris County Municipal Utility District No. 416 will hold a public meeting at **2727 Allen Parkway, Suite 1100, Houston, Texas 77019.**

The meeting will be held at **10:30 a.m. on Thursday, April 14, 2022.**

The items of business to be considered and transacted at said meeting are as follows:

1. Public comments
2. Minutes of Board of Directors Meeting(s)
3. Bookkeeper's Report; Checks and Invoices; Investment of District Funds; Review General Fund Budget; Depository Pledge Agreement(s)
4. Tax Assessor-Collector's Report; Invoices and Checks; Delinquent Tax Collections; Investment of District Funds; Tax Rate; Tax Exemptions
5. Developer's Report
6. Report from Stormwater Solutions
7. Engineer's Report; Design of Facilities; Advertisement for Bids; Construction Contract(s), Pay Estimate(s) and Change Order(s); Annexation of Land; Permit Matters; Proposal(s); Agreement(s) for Maintenance of Facilities; Application for Sale of Bonds; Utility Easements; Inspection of Drainage Facilities; Security Matters
8. Pending Business





J. Davis Bonham, Jr., Attorney for District