

MINUTES
MONTGOMERY COUNTY MUNICIPAL UTILITY DISTRICT NO. 142

July 13, 2022

The Board of Directors (the "Board") of Montgomery County Municipal Utility District No. 142 (the "District") met in regular session, open to the public, on the 13th day of July, 2022, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Ste. 2600, Houston, TX, outside the boundaries of the District, and the roll was called of the duly appointed members of the Board:

Dillon Mills	President
Fritz Fowler	Vice President
David J. Patrick	Secretary
Connor Lynch	Director
Cameron Feehan	Director

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

Also present at the meeting were: Josh Nix of Pulte Group; Spencer Day of Masterson Advisors LLC; Debbie Arellano of Bob Leared Interests; Vanessa Herrera of Municipal Accounts & Consulting LP; Michael Sullivan of Bleyl & Associates Project Engineering and Management; and Nellie Connally, Andrew Vaughan, and Arlene Catalan of Allen Boone Humphries Robinson LLP.

PUBLIC COMMENT

Ms. Connally offered any members of the public attending the meeting the opportunity to make public comment. There being no members of the public requesting to make public comment, Ms. Connally moved to the next agenda item.

MINUTES

The Board considered approving the minutes of the June 8, 2022, meeting. After review and discussion, Director Mills moved to approve the minutes of the meeting, as presented. Director Patrick seconded the motion. Upon hearing no objections or abstentions from directors, the motion passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Herrera presented and reviewed a bookkeeper's report, a copy of which is attached, including a list of checks presented for payment.

Following review and discussion, Director Mills moved to approve the bookkeeper's report and pay the bills. Director Patrick seconded the motion. Upon hearing no objections or abstentions from directors, the motion passed unanimously.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. Arellano presented and reviewed the tax assessor/collector's report, a copy of which is attached. After review and discussion, Director Mills moved to approve the tax assessor/collector's report and payment of the tax bills. Director Patrick seconded the motion. Upon hearing no objections or abstentions from directors, the motion passed unanimously.

ENGINEERING MATTERS

Mr. Sullivan presented and reviewed the engineer's report, a copy of which is attached, and updated the Board on ongoing District projects.

Mr. Sullivan updated the Board regarding construction of the Mackenzie Creek, Section 3 water, sewer, and drainage facilities, and reviewed and recommended approval of Pay Estimate No. 6 and Final in the amount of \$205,013.57, payable to Northtex Construction, LLC ("Northtex"). He also presented a Certificate of Completion and Acceptance and recommended the Board accept the facilities. Additionally, he reviewed and recommended approval of Change Order No. 4 to the contract with Northtex for Mackenzie Creek, Section 3 water, sewer, and drainage facilities to decrease the contract in the amount of \$188,632.40. The Board determined that Change Order No. 4 is beneficial to the District.

Mr. Sullivan noted that the final cost of the construction contract for Mackenzie Creek, Section 3 water, sewer, and drainage facilities totaled \$3,570,209.43, which includes change order no. 3 in the amount of \$428,430.45 for material cost. He stated that the Board had not previously approved change order no. 3. The Board discussed acknowledgement of change order no. 3, understanding that it is subject to Texas Commission on Environmental Quality review and approval if included in a future bond issue process.

Following review and discussion, Director Mills moved, based on the engineer's recommendation, to: (1) approve the engineer's report; (2) approve Pay Estimate No. 6 and Final in the amount of \$205,013.57, and to accept the facilities; and (3) approve Change Order No. 4 in the amount of \$188,632.40 as a decrease to the contract with Northtex, based upon the Board's finding that the Change Order is beneficial to the District and the engineer's recommendation. Director Fowler seconded the motion, which carried unanimously.

ANNEXATION MATTERS

There was no discussion on this item.

UNLIMITED TAX BONDS, SERIES 2022

Ms. Connally and Mr. Lentz discussed the process for the sale of the District's Unlimited Tax Bonds, Series 2022 (the "Bonds").

Ms. Connally then presented and reviewed a Resolution Requesting Appraisal of Property and Certificate of Estimated Appraised Value and the Board considered authorizing the tax assessor/collector to request a Certificate of Assessed Value, from the Montgomery County Appraisal District.

The Board then considered ratifying authorization to the engineer to request the Texas Commission on Environmental Quality inspect the facilities included in the bond application. Mr. Sullivan stated that the inspection was conducted on July 13, 2022.

Mr. Day discussed the sale of the District's Series 2022, Unlimited Tax Bonds (the Bonds") and reviewed the Preliminary Official Statement and Notice of Sale for District's the Bonds.

The Board then considered engaging a rating company, as recommended by the financial advisor, to perform credit rating analysis for Series 2022 Unlimited Tax Bonds.

Ms. Connally updated the Board on the City of Conroe's requirements for the District to sell the Bonds.

Mr. Day recommended The Bank of New York Mellon Trust Company, N.A. as the Paying Agent/Registrar for the Bonds.

The Board then considered advertisement for sale of the Bonds and discussed an appropriate bond sale date.

The Board then considered authorizing the District's auditor to prepare a developer reimbursement report.

After review and discussion, Director Mills moved to: (1) authorize engaging a rating company as recommended by the financial advisor; (2) adopt the Resolution Requesting Appraisal of Property and Certificate of Estimated Appraised Value and direct that it be filed appropriately and retained in the District's official records; (3) ratify authorization for the engineer to request the Texas Commission on Environmental Quality inspect the facilities included in the bond application; (4) approve the Preliminary Official Statement and Notice of Sale for the Bonds; (5) appoint The Bank of New York Mellon Trust Company, N.A. as the Paying Agent/Registrar for the Bonds; (6) authorize advertisement for the sale of the Bonds at a date to be determined by the financial advisor and subject to receipt of final Texas Commission on Environmental Quality approval; and (7) authorize the District's auditor to prepare a developer reimbursement report for the Bonds. Director Fowler seconded the motion. Upon hearing no objections or abstentions from directors, the motion passed unanimously.

MAINTENANCE MATTERS

There was no discussion on this item.

DEVELOPMENT IN THE DISTRICT

Mr. Sullivan presented a report on development in the District for Mackenzie Creek, Section 3, a copy of which is attached to the engineer's report.

NEXT MEETING DATE

The Board concurred to meet in-person on August 10, 2022, subject to securing quorum.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY

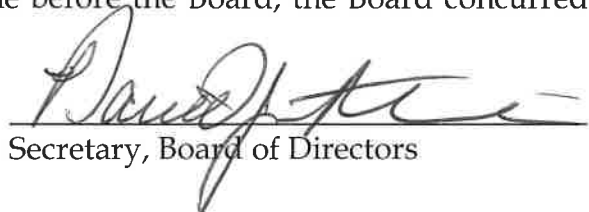
The Board convened in executive session at 12:23 p.m. pursuant to Section 551.072, Texas Government Code. The Board, and Mses. Connally and Catalan were in attendance in executive session.

RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTION

The Board reconvened in open session at 12:30 p.m.

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




Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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