

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

Minutes of Meeting of Board of Directors
June 9, 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. Richard Godwin, Vice President
Mr. William L. Shappley, III, Secretary
Mr. Thomas A. Cook, Director

and the following directors absent:

Mr. Christopher C. Hughes, President
Mr. Reed Tinsley, Assistant Secretary

Also present were; Mr. Robert Atkinson of EHRA; Ms. Debbie Tomer of F. Matuska, Inc.; Ms. Brenda McLaughlin of Bob Leared Interests; Ms. Becky Ullman and Mr. Mike Crahan of Caldwell Companies; and Mr. J. Davis Bonham, Jr. of Smith, Murdaugh, Little & Bonham, L.L.P.

The Vice 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 May 12, 2022. Upon motion duly made, seconded, and unanimously carried, the Board approved the minutes as presented.

3. The Board then considered the oath of office, statement of Directors, conflicts disclosure statements and related documents for the qualification of Directors Godwin and Shappley and acknowledged the Directors qualified to begin a new term of office.

4. 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. The Board then considered a Depository Pledge Agreement for the District's tax account with Allegiance Bank. After discussion, the Board approved the agreement and authorized moving District funds to Allegiance Bank.

5. The Board then considered the Resolution Adopting Operating Budget. The Board reviewed the budget in detail. Upon motion duly made, seconded, and unanimously carried, the Board adopted the Resolution.

6. The Board then reviewed the annual ethics letter and update from the District's investment officer, Brendan Doran. The Board noted that no conflicts were disclosed and that everything appears to be in order.

7. The Board tabled discussion of the bookkeeping contract to allow time to gather proposals.

8. The Board discussed engagement of an auditor to perform the annual audit and acknowledged that the auditor has an evergreen engagement letter.

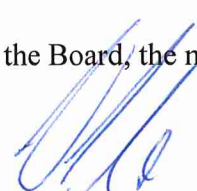
9. The Board recognized Brenda McLaughlin who presented the tax assessor-collector's report. The 2021 taxes are 97.7% collected. The Board reviewed and discussed the District's delinquent accounts in detail. Upon motion duly made, seconded, and unanimously carried, the Board approved the report as presented.

10. The Board recognized Ms. Becky Ullman and Mr. Mike Crahan of Caldwell Companies who presented the developers report. The developers reviewed the status of ongoing projects in the District.

11. The Board then recognized Mr. Robert Atkinson who presented the engineer's report. Mr. Atkinson reviewed the status of ongoing projects with the Board. Upon motion duly made and seconded, the Board approved the engineers' report as presented and authorized the action items contained therein.

12. The Board then considered a corrected special warranty deed with CC Telge Road, L.P. and, after discussion, approved the corrected special warranty deed as presented.

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



Secretary

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

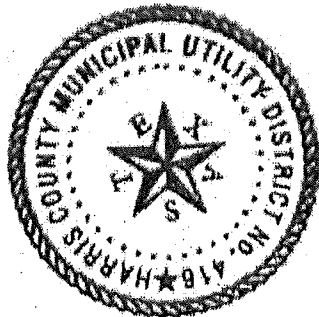
NOTICE OF PUBLIC MEETING

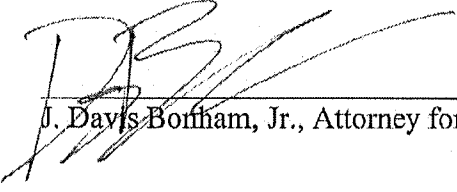
Notice is hereby given to all interested parties that the board of directors of Harris County Municipal Utility District No. 416 will hold a public meeting at **2727 Allen Parkway, Suite 1100, Houston, Texas 77019.**

The meeting will be held at **10:30 a.m. on Thursday, June 9, 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. Approve certificates of election; Approve qualifications of newly elected directors; Accept oaths and statements of elected officials and Election of officers, if necessary
4. Bookkeeper's Report; Checks and Invoices; Investment of District Funds; Review General Fund Budget; Depository Pledge Agreement(s)
5. Resolution Adopting Operating Budget for fiscal year ending June 30, 2023
6. Review ethics letter and update by Investment Officer
7. Bookkeeping Contract
8. Affirm Engagement of Auditor for fiscal year ending June 30, 2022
9. Tax Assessor-Collector's Report; Invoices and Checks; Delinquent Tax Collections; Investment of District Funds; Tax Rate; Tax Exemptions
10. Developer's Report
11. 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
12. Pending Business





J. Davis Bonham, Jr., Attorney for District