

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

Minutes of Meeting of Board of Directors
September 8, 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. Thomas A. Cook, Director
Mr. Richard Godwin, Vice President

and the following directors absent:

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

Also present were; Ms. Michele Uong of Forvis LLP.; Ms. Brenda McLaughlin of Bob Leared Interests; Mr. Spencer Day of Masterson Advisors; Ms. Becky Ullman of Caldwell Companies; Mr. Robert Atkinson of EHRA; 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. Director Cook was named Secretary Pro Tempore for the meeting.

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 August 24, 2022. Upon motion duly made, seconded, and unanimously carried, the Board approved the minutes as presented.

3. The Board recognized Ms. Michele Uong who presented the bookkeeper’s report, a copy of which is attached. The Board discussed the status of the transfer of records from F. Matuska to Forvis. Upon motion duly made, seconded, and unanimously carried, the Board approved the bookkeeper’s report, 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 99.2% 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. The Board then recognized Mr. Spencer Day the District’s financial advisors, who presented a cash flow analysis and recommendation with respect to the District’s 2022 tax rate. The Board reviewed the analysis and recommendation, as well as the 2022 tax rate worksheet. The Board considered the attached Resolution Finding District to be Low Tax Rate,


Developed, Developing, or Developed District in a Declared Disaster Area, Calling Public Hearing on 2022 Tax Rate, and Authorizing Tax Assessor-Collector to Prepare and Publish Notice of the Public Hearing. After discussion, upon unanimous vote, the Board adopted the attached Resolution and authorized publication of a Notice of a Public Hearing at which the Board will consider adoption of a total 2022 tax rate of \$0.65 per \$100 assessed valuation, which the Board noted consists of a debt service tax rate of \$0.38, a maintenance tax rate of \$0.27.

6. The Board recognized Ms. Becky Ullman of Caldwell Companies who presented the developers report. Ms. Ullman reviewed the status of ongoing projects in the District.

7. The Board considered the Service Agreement with Silversands Services for the performance of mowing and maintenance in the District. The Board reviewed the Agreement in detail including the terms of service and the scope of work. Upon motion duly made, seconded, and unanimously carried, the Board approved the Agreement as presented. The Board then considered the Agreement for Cost Sharing of Mowing and Maintenance with Willowcreek Ranch HOA. The Board reviewed the terms of the Agreement in detail. Upon motion duly made, seconded, and unanimously carried, the Board approved the Agreement as presented.

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

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



Secretary

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

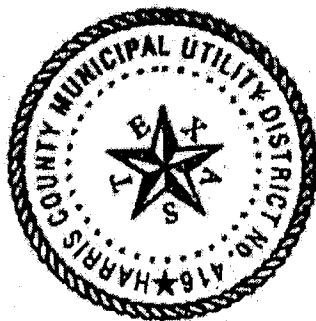
NOTICE OF PUBLIC MEETING

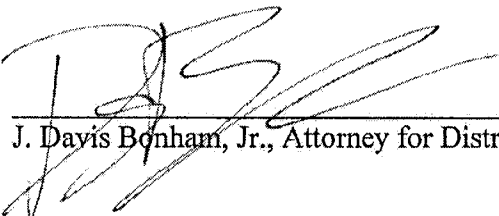
Notice is hereby given to all interested parties that the board of directors of Harris County Municipal Utility District No. 416 will hold a public meeting at **2727 Allen Parkway, Suite 1100, Houston, Texas 77019.**

The meeting will be held at **10:30 a.m. on Thursday, September 8, 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. Review Truth in Taxation Calculations for District's 2022 Tax Rates; Adopt Resolution (1) Finding District to be Low Tax Rate, Developed, Developing, or Developed District in a Declared Disaster Area, (2) Calling Public Hearing on 2022 Tax Rate and (3) Authorizing Tax Assessor-Collector to Prepare and Publish Notice of the Public Hearing
6. Developer's Report
7. Mowing Contract; Agreement with Willowcreek Ranch HOA
8. Repair and Maintenance of Drainage Facilities
9. 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
10. Pending Business





J. Davis Bonham, Jr., Attorney for District