

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

Minutes of Meeting of Board of Directors
June 8, 2023

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. William L. Shappley, III, Secretary

and the following directors absent:

Mr. Reed Tinsley, Assistant Secretary
Mr. Thomas A. Cook, Assistant Secretary

Also present were; Mr. Greg Lentz of Masterson Advisors; Ms. Tina Tran of Forvis LLP.; Ms. Brenda McLaughlin of Bob Leared Interests; Ms. Becky Ullman of Caldwell Companies; Ms. Michelle Kincer of Storm Water Solutions; Mr. J.T. Gaden and 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.

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 11, 2023. Upon motion duly made, seconded, and unanimously carried, the Board approved the minutes as presented.

3. The Board recognized Ms. Tina Tran who presented the bookkeeper’s report. 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 2022 taxes are 96.6% 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, including water terminations.

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, Tina Tran. The Board noted that no conflicts were disclosed and that everything appears to be in order.

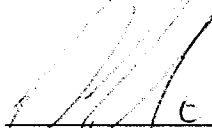
7. The Board discussed the engagement of the District's auditor to perform the annual audit, acknowledged that the auditor has an evergreen engagement letter and affirmed the engagement.

8. The Board recognized Becky Ullmann who presented the developer's report. Ms. Ullmann informed the Board that the updated park plan is nearly complete and should be presented to the Board in the near future. The Board discussed the proposed improvements including tennis and pickleball courts. Ms. Ullmann informed the Board that she will be leaving Caldwell Companies and the Board thanked her for her work in the community.

9. The Board recognized Michelle Kincer who addressed the Board regarding the repair and maintenance of District drainage facilities.

10. 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 engineer presented cost estimates for the Series 2023 and 2023A Water and Drainage and Park Bonds. The Board reviewed the cost estimates. Greg Lentz then addressed the Board regarding the District's financial position and ability to issue bonds while maintaining the current tax rate. Upon motion duly made seconded and unanimously carried the Board approved the Resolution Authorizing Filing of Application. 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

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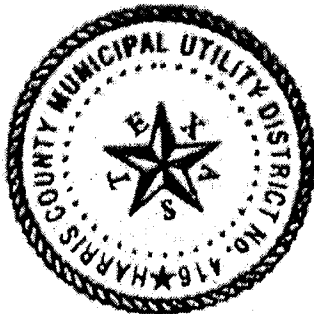
NOTICE OF PUBLIC MEETING

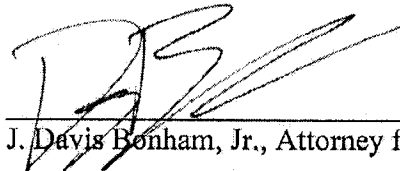
Notice is hereby given to all interested parties that the board of directors of Harris County Municipal Utility District No. 416 will hold a public meeting at **2727 Allen Parkway, Suite 1100, Houston, Texas 77019.**

The meeting will be held at **10:30 a.m. on Thursday, June 8, 2023.**

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. Resolution Adopting Operating Budget for fiscal year ending June 30, 2024
6. Review ethics letter and update by Investment Officer
7. Affirm Engagement of Auditor for fiscal year ending June 30, 2023
8. Developer's Report
9. Section 10 Detention Pond Easements; Correction Deed for Section 10 Detention Pond
10. Repair and Maintenance of Drainage Facilities
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