

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 416

Minutes of Meeting of Board of Directors
September 14, 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. Thomas A. Cook, Assistant Secretary

and the following directors absent:

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

Also present were; Mr. Spencer Day of Masterson Advisors; Mr. Mike Crahan of Caldwell Companies; Ms. Tina Tran of Forvis LLP.; Ms. Brenda McLaughlin of Bob Leared Interests; Ms. Michelle Kincer of Storm Water Solutions; 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 August 10, 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 98% 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 2023 tax rate. The Board reviewed the analysis and recommendation, as well as the 2023 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 2023 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 2023 tax rate of \$0.65 per \$100 assessed valuation, which the Board noted consists of a debt service tax rate of \$0.34, a maintenance tax rate of \$0.31.

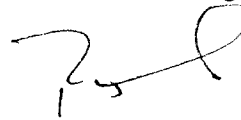
6. The Board then considered the Amendment to Statement of Directors. Upon duly made, seconded, and unanimously carried, the Board approved the amendment to statement of directors.

7. The Board recognized Mike Crahan who presented the developer's report. Mr. Crahan reviewed recent development activity with the Board.

8. The Board then recognized Michelle Kincer of Stormwater Solutions who presented the drainage maintenance report, including a proposal for the removal of a tree from a detention pond outfall. Upon motion duly made and seconded, the Board approved the proposal for the tree removal.

9. 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 Pay Request No. 4 in the amount of \$150,855.84 for the construction of utilities to serve Willowcreek Ranch, Section 11 and recommended concurrence therewith. The Board discussed the proposed water plant project and agreed to proceed with the identification of a water plant site and the design and construction of a water plant that will be sufficient to serve the District. The District's financial advisor informed the Board that the project will not require an increase in the tax rate above \$0.65. 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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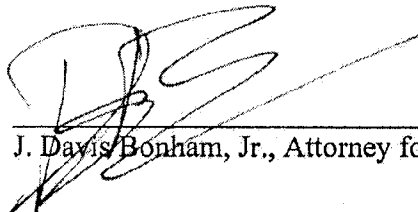
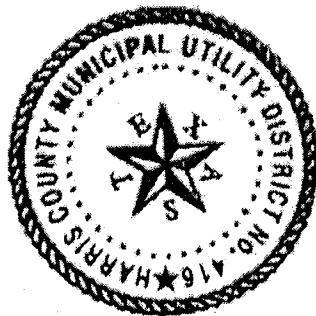
NOTICE OF PUBLIC MEETING

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, September 14, 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. Review Truth in Taxation Calculations for District's 2023 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 2023 Tax Rate and (3) Authorizing Tax Assessor-Collector to Prepare and Publish Notice of the Public Hearing
6. Amendment to Statement of Directors
7. Developer's Report
8. Drainage Facility Maintenance Report
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