

MINUTES
GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 39

September 5, 2023

The Board of Directors (the "Board") of Galveston County Municipal Utility District No. 39 (the "District") met in regular session, open to the public, on the 5th day of September, 2023, at 400 West Walker, League City, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

David Parker	President
Courtney Boudreaux	Vice President
Rebecca Murphy	Secretary
Mark Marquis	Assistant Vice President
Omar Flores	Assistant Secretary

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

Also attending the meeting were Dana Davis of Myrtle Cruz, Inc.; Odett Newman of Bob Leared Interests; and Greer Pagan and Hope Palmer of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENTS

The Board opened the meeting for public comments. There being no comments from the public, the Board closed the public comments portion of the meeting.

MINUTES

The Board considered approving the minutes of the August 1, 2023, regular meeting. Following review and discussion, Director Parker moved to approve the minutes as submitted. Director Boudreaux seconded the motion, which passed unanimously.

BOOKKEEPER'S REPORT

Ms. Davis presented and reviewed the bookkeeper's report and the summary of investments, a copy of which is attached, and the bills for the Board's review. Following review and discussion, Director Boudreaux moved to approve the bookkeeper's report, the summary of investments, and payment of the bills. Director Parker seconded the motion, which passed unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY

The Board conducted its annual review of the District's Investment Policy, and Mr. Pagan stated that neither ABHR nor the bookkeeper have any recommended changes. After review and discussion, Director Parker moved to adopt a Resolution Regarding Annual Review of Investment Policy and to direct that a copy of the resolution be filed and retained in the District's records. Director Boudreaux seconded the motion, which passed unanimously.

RESOLUTION ESTABLISHING THE AUTHORIZED DEPOSITORY INSTITUTIONS AND ADOPTING LIST OF QUALIFIED BROKER/DEALERS WITH WHOM THE DISTRICT MAY ENGAGE IN INVESTMENT TRANSACTIONS

Mr. Pagan reviewed a Resolution Establishing Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions (the "Resolution"). He next reviewed a list of qualified broker/dealers provided by the District's bookkeeper. After review and discussion, Director Parker moved to adopt the Resolution and direct that the Resolution be filed appropriately and retained in the District's official records. Director Boudreaux seconded the motion, which passed unanimously.

TAX REPORT

Ms. Newman presented and reviewed the District's tax report for the month of August, which includes a list of checks that were written after the last meeting, and a list of delinquent taxpayers, copies of which are attached. She reported that 99.2% of the District's 2022 taxes were collected as of August 31, 2023. After review and discussion, Director Parker moved to approve the tax report and the list of checks. Director Murphy seconded the motion, which passed unanimously.

2023 TAX RATE

Ms. Newman stated that notice was published of the public hearing to be held at today's meeting regarding adoption of the District's proposed 2023 total tax rate of \$0.405. Director Parker opened the public hearing. There being no comments from the public, Director Parker closed the public hearing.

Mr. Pagan presented an Order Levying Taxes reflecting the proposed 2023 tax rate. He then presented an Amendment to Information Form reflecting the tax rate and stated that it will be filed with the Texas Commission on Environmental Quality and recorded in the Official Public Records of Galveston County.

After review and discussion, Director Marquis moved to: (1) adopt the Order Levying Taxes reflecting a total 2023 tax rate of \$0.405 per \$100 of assessed valuation, comprised of \$0.36 to pay debt service on water, sewer, and drainage bonds and \$0.045 for operations and maintenance; (2) authorize execution of the Amendment to Information Form; and (3) direct that the Order and Amendment be filed appropriately and retained in the District's official records. Director Boudreaux seconded the motion, which passed by unanimous vote.

RENEWAL OF DISTRICT'S INSURANCE POLICIES

Mr. Pagan stated the District's insurance policies will expire on October 1, 2023. He then presented and reviewed a renewal proposal from Brown & Brown Lone Star Insurance Agency ("Brown & Brown") with an annual premium in the amount of \$5,704.00. Following review and discussion, Director Parker moved to approve the renewal proposal from Brown & Brown as presented. Director Boudreaux seconded the motion, which passed unanimously.

The Board noted it will meet next on December 5, 2023.


Secretary, Board of Directors



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