

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 439

April 11, 2024

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 439 (the "District") met in regular session, open to the public, on the 11th day of April, 2024, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2600, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Adam Kramer	President
Jonathan Reichek	Vice President
Nancy Zimmerman	Secretary
Bonny Beasley	Asst. Vice Pres./ Asst. Secretary
Steven M. Burgess	Asst. Vice Pres./ Asst. Secretary

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

Also attending in person were Kevin Cole of Cove Matrix Development Ltd.; Eve Blakemore of IDS Engineering Group ("IDS"); Derek Davenport of McLennan & Associates, L.P.; Odett Newman of Bob Leared Interests, Inc. ("BLI"); and Hannah Brook and Sydney Durham of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENTS

The Board offered any members of the public attending the meeting by telephone the opportunity to make public comment. There being no members of the public requesting to make public comment, the Board moved to the next agenda item.

MINUTES

The Board considered approving the minutes of the March 14, 2024, regular meeting. Following review and discussion, Director Burgess moved to approve the minutes of the March 14, 2024, regular meeting, as presented. Director Reichek seconded the motion, which passed unanimously.

AUDIT FOR FISCAL YEAR ENDING APRIL 30, 2024

The Board reviewed a letter from McCall Gibson Swedlund Barfoot, PLLC ("McCall Gibson") to prepare the audit for fiscal year end April 30, 2024, a copy of which is attached. Ms. Brook noted that McCall Gibson estimates the cost to prepare the audit will be between \$12,500 and \$14,500. Following review and discussion, Director Burgess moved to authorize McCall Gibson to prepare the audit for fiscal year end April 30, 2024. Director Reichek seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Mr. Davenport presented and reviewed the bookkeeper's report, including a list of checks presented for approval, and the District's budget comparison. After review and discussion, Director Beasley moved to approve the bookkeeper's report and payment of the bills. Director Zimmerman seconded the motion, which passed unanimously. A copy of the bookkeeper's report is attached.

ADOPT BUDGET FOR FISCAL YEAR END APRIL 30, 2025

Mr. Davenport presented and reviewed a proposed budget for the fiscal year ending April 30, 2025, a copy of which is attached to the bookkeeping report. Following review and discussion, Director Beasley moved to adopt the proposed budget for the fiscal year ending April 30, 2025, as presented. Director Zimmerman seconded the motion, which passed unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY

The Board conducted its annual review of the District's Investment Policy, and Ms. Brook stated that neither ABHR nor the bookkeeper have any recommended changes. After review and discussion, Director Beasley made a motion 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 Zimmerman seconded the motion, which carried unanimously.

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

Ms. Brook reviewed a Resolution Establishing Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. She noted that the list of qualified broker/dealers provided by the District's bookkeeper is attached as an exhibit to the Resolution. After review and discussion, Director Reichel moved to adopt a Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions, and direct that the Resolution be filed appropriately and retained in the District's official records. Director Beasley seconded the motion, which passed unanimously.

TAX ASSESSOR/COLLECTOR'S REPORT

Ms. Newman presented and reviewed the tax assessor/collector's report for the month of March, including the checks presented for payment. A copy of the tax assessor/collector's report is attached. After review and discussion, Director Burgess

moved to approve the tax report and payment of the bills from the tax account. Director Beasley seconded the motion, which passed unanimously.

ENGINEER'S REPORT

Ms. Blakemore reviewed an engineering report from IDS, a copy of which is attached.

Ms. Blakemore updated the Board regarding construction of the water, sewer, and drainage to serve Wayside Village, Section 14, and reviewed Pape Dawson's recommendation that the Board approve Pay Estimate No. 1 in the amount of \$746,561.01, payable to Clearwater Utilities, Inc. ("Clearwater").

Ms. Blakemore updated the Board regarding construction of the water, sewer, and drainage to serve Wayside Village, Section 5, and reviewed Pape Dawson's recommendation that the Board approve Pay Estimate No. 4 in the amount of \$66,834.00, payable to Clearwater. Ms. Blakemore then reviewed and recommended approval of Change Order No. 1 to the contract with Clearwater for water, sewer, and drainage to serve Wayside Village, Section 5 to increase the contract in the amount of \$9,955.00 for an additional bid item to adjust sanitary service due to site conditions. The Board determined that Change Order No. 1 is beneficial to the District.

Ms. Blakemore updated the Board regarding preparation of Bond Application No. 2.

Following review and discussion, and based upon recommendation by the engineer, Director Beasley moved to (1) approve the engineer's report prepared by IDS; (2) approve the pay estimates discussed above, as recommended by Pape Dawson; and (3) to approve Change Order No. 1 in the amount of \$9,955.00 as an increase to the contract with Clearwater, based upon the Board's finding that the Change Order is beneficial to the District and the engineer's recommendation. Director Burgess seconded the motion, which passed unanimously.

ACCEPT DEEDS AND EASEMENTS

There was no discussion for this agenda item.

DEVELOPMENT IN THE DISTRICT

Mr. Cole discussed preparation of and timeline for Bond Application No. 2.

RESOLUTION REQUESTING APPRAISAL OF PROPERTY AND CERTIFICATE OF ESTIMATED APPRAISED VALUE

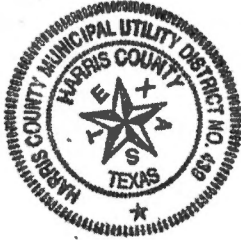
Ms. Brook presented and reviewed a Resolution Requesting Appraisal of Property and Certificate of Estimated Appraised Value (the "Resolution") necessary for the District to request a Certificate of Estimated Appraised Value from the Harris Central Appraisal District ("HCAD") as of April 1, 2024. Following review and discussion, Director Zimmerman moved to adopt the Resolution and authorize BLI to obtain an Appraisal of Property and Certificate of Estimated Appraised Value from HCAD. Director Beasley seconded the motion, which passed unanimously.

ATTORNEY'S REPORT

There was no discussion for this agenda item.

There being no further business to come before the Board, the Board concurred to adjourn the meeting.

Nancy Zimmerman
Secretary, Board of Directors



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