

MINUTES
FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 206

September 10, 2024

The Board of Directors (the "Board") of Fort Bend County Municipal Utility District No. 206 (the "District"), met in regular session, open to the public, on the 10th day of September, 2024, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Robin Stoner	President
Amy Rozell	Vice President
Sandra Weider	Secretary
Kathrin Yokubaitis	Assistant Secretary
Cheryl A. Kainer	Assistant Vice President/Assistant Secretary

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

Also present at the meeting were: Spencer Day of Masterson Advisors LLC; Mary Ann Mihills and Putri Tesalonika of Municipal Accounts & Consulting, L.P.; Debbie Arellano of Bob Leared Interests; Ryan Mapes of Si Environmental, LLC; Zach Halbert of Champions Hydro-Lawn, Inc. ("Champions"); Danielle Gonzalez of Odyssey Engineering; and Hannah Brook and Faye Simonds of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENTS

There were no public comments.

MINUTES

The Board considered approving the regular meeting minutes of August 13, 2024. After review and discussion, Director Stoner moved to approve the minutes as presented. Director Kainer seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Mihills reviewed the bookkeeper's report and presented checks for payment to the Board, a copy of which is attached.

Following review and discussion, Director Rozell moved to approve the bookkeeper's report and payment of the bills. Director Weider seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. Arellano distributed the tax assessor/collector's monthly report, a copy of which is attached. After review and discussion, Director Stoner moved to approve the tax assessor/collector's report and the checks presented for payment. Director Yokubaitis seconded the motion, which passed unanimously.

Ms. Arellano stated that notice was published of the public hearing to be held at today's meeting regarding adoption of the District's proposed 2024 total tax rate of \$1.27.

Ms. Brook opened the public hearing. There being no comments from the public, Ms. Brook closed the public hearing.

Ms. Brook presented an Order Levying Taxes ("the Order") reflecting the proposed 2024 tax rate. She then presented an Amendment to Information Form ("the Amendment") reflecting the tax rate and stated that the Amendment will be filed with the Texas Commission on Environmental Quality ("TCEQ") and recorded in the Official Public Records of Fort Bend County.

After review and discussion, Director Rozell moved to: (1) adopt the Order reflecting a total 2024 tax rate of \$1.27 per \$100 of assessed valuation, comprised of \$0.68 to pay debt service on water, sewer, and drainage bonds, and \$0.59 for operations and maintenance; (2) authorize execution of the Amendment; and (3) direct that the Order and Amendment be filed appropriately and retained in the District's official records. Director Yokubaitis seconded the motion, which passed by unanimous vote.

OPERATION OF DISTRICT FACILITIES; HEARING ON TERMINATION OF WATER AND SEWER SERVICE TO DELINQUENT ACCOUNTS

Mr. Mapes distributed and reviewed the operator's report, a copy of which is attached.

Mr. Mapes reported on routine maintenance and repair items in the District.

Mr. Mapes presented a list of delinquent customers and reported the residents on the termination list were delinquent in payment of their water and sewer bills and were given written notification, in accordance with the District's Rate Order, prior to the meeting of the opportunity to appear before the Board of Directors to explain, contest, or correct their bills and to show why utility services should not be terminated for reason of non-payment.

Following review and discussion, Director Weider moved (1) to approve the operator's report; and (2) that because the customers on the termination list were not present at the meeting to address the Board and had not submitted a written statement on the matter, to authorize the District's operator to proceed with termination of utility service for such customers in accordance with the District's Rate Order, and direct that

the customer termination list be filed appropriately and retained in the District's official records. Director Stoner seconded the motion, which passed unanimously.

STORM WATER FACILITIES MAINTENANCE AND OPERATIONS

Mr. Halbert distributed and reviewed the monthly report on storm water facilities maintenance and operations for the District. A copy of the report is attached.

ENGINEERING MATTERS

Ms. Gonzalez reviewed the engineer's report, a copy of which is attached. She updated the Board on construction projects underway, as reflected in her report.

Ms. Gonzalez updated the Board on the District's Phase II MS4 Storm Water Management Plan.

Ms. Gonzalez updated the Board on the construction of the Emergency Interconnect between the District and Fort Bend County Municipal Utility District No. 30.

Ms. Gonzalez updated the Board on the water plant maintenance, including water plant no. 1 tank repair.

Following discussion, Director Stoner moved to approve the engineering report. Director Weider seconded the motion, which passed unanimously.

SERIES 2024 UNLIMITED TAX ROAD BONDS ("SERIES 2024 ROAD BONDS")

Mr. Day presented and reviewed the bids received for the sale of the District's \$3,500,000 Unlimited Tax Road Bonds, Series 2024. A summary of the bids received is attached. Mr. Day stated that the low bid submitted by Robert W, Baird & Co., Inc. ("Baird") with a net effective interest rate of 4.152468% was reviewed and all numbers checked, and everything found to be correct and consistent with the conditions in the Notice of Sale. Mr. Day recommended that the District accept the bid of Baird as submitted.

The Board next considered adopting a Resolution Authorizing the Issuance of the District's Bonds ("Resolution"). Ms. Brook reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the Bonds, the payment of principal and interest over the life of the Bonds, and certain District covenants regarding continuing disclosure and the tax-exempt status of the Series 2024 Road Bonds.

Ms. Brook reviewed the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A.

The Board next considered approving the Official Statement. Ms. Brook stated the Preliminary Official Statement will be revised to reflect the terms of this sale, including the purchaser, interest rates, and debt service requirements.

Ms. Brook reviewed a Certificate Regarding Provision of Financial Advice, certifying that ABHR has not provided the Board with financial advice in relation to the Series 2024 Road Bonds, and the Board has relied solely upon financial advice provided by Masterson Advisors LLC.

Ms. Brook stated it will be necessary for the President and Secretary of the Board to sign certain documents relating to the sale of the Series 2024 Road Bonds, and for the attorney to submit a transcript of the bond proceedings to the Attorney General of Texas. She added that the financial advisor also will take necessary action in connection with the delivery of the bonds to the purchaser.

Ms. Brook stated the Attorney General requires a fee to review the documents related to the issuance of the Bonds. She then requested the Board approve payment to the Attorney General for this purpose.

Ms. Brook stated the Texas Water Code requires the District to file an Amendment to the Information Form with Fort Bend County and the TCEQ in order to reflect the bonds issued by the District. She then reviewed the Amendment to the Information Form with the Board.

After review and discussion, Director Weider moved to: (1) award the sale of the Series 2024 Road Bonds to Baird with a net effective interest rate of 4.152468%; (2) adopt the Resolution Authorizing the Issuance of the District's \$3,500,000 Unlimited Tax Bonds, Series 2024, and direct that the Resolution be filed appropriately and retained in the District's official records; (3) approve the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A., and direct that the Agreement be filed appropriately and retained in the District's official records; (4) approve the Official Statement for the Series 2024 Road Bonds; (5) authorize execution of the Certificate Regarding Provision of Financial Advice and direct that the Certificate be filed appropriately and retained in the District's official records; (6) authorize the President and Secretary to sign the documents relating to the bond sale and authorize the attorney and financial advisor to take all necessary action to deliver the bonds to the purchaser; (7) approve payment to the Attorney General for review of the bond documents; and (8) authorize execution of the Amendment to the Information Form and direct that the Amendment be filed appropriately and retained in the District's official records. Director Yokubaitis seconded the motion, which passed by unanimous vote.

ATTORNEY'S REPORT

There was no discussion on this agenda item.

CONFIRM DATE AND TIME OF NEXT MEETING

The Board concurred to hold the next regular meeting on October 8, 2024, at 12:30 p.m.

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

/s/ Sandra Weider
Secretary, Board of Directors

(SEAL)



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