

MINUTES  
NORTHEAST HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 1

December 9, 2024

The Board of Directors (the "Board") of Northeast Harris County Municipal Utility District No. 1 (the "District") met in special session, open to the public, on the 9th day of December, 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:

Jim Moffatt	President
Keith Jaehne	Vice President
Tonya Nunez	Asst. Vice President
Ellen Crocker	Secretary
Ted Gaylord	Assistant Secretary

and all the above were present except Director Jaehne, thus constituting a quorum.

Also attending the meeting were Loren Morales of Rathmann & Associates, L.P.; Jason Hajduk of IDS Engineering Group; Renee Butler of McLennan & Associates, L.P.; Aaron Alford of Woodmere Development Company Ltd.; and Greer Pagan and Kerri Houck of Allen Boone Humphries Robinson LLP.

PUBLIC COMMENT

No public comments were received by the Board.

ENGINEERING MATTERS

Mr. Hajduk presented and reviewed the engineer's report, a copy of which is attached, and reviewed the status of construction projects in the District.

Mr. Hajduk stated that bids were received for the Phase 5 detention and clearing and grubbing to serve Edgewood Village. Mr. Hajduk recommended that the Board award the contract to the lowest qualified bidder, Senora Construction ("Senora"), in the amount of \$1,327,895.60. The Board concurred that, in its judgment, Senora was a responsible bidder who would be most advantageous to the District and would result in the best and most economical completion of the project.

After review and discussion and based on the engineer's recommendation, Director Crocker moved to (1) approve the engineer's report; and (2) award the contract for the Phase 5 detention and clearing and grubbing to serve Edgewood Village to Senora in the amount of \$1,327,895.60, subject to receipt of the payment and performance bonds

and review of the certificate of insurance and endorsements, if any, provided by the contractor. Director Gaylord seconded the motion, which passed unanimously.

ISSUANCE OF BOND ANTICIPATION NOTE ("BAN")

Mr. Morales reported the District received two bids for the District's BAN. He recommended awarding the BAN to Third Coast Bank with a net effective interest rate of 4.95%.

The Board considered adopting a Resolution Authorizing the Issuance and Execution of the District's BAN. Mr. Pagan reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the BAN, the payment of the BAN from a future bond issue by the District, and certain District covenants regarding the tax-exempt status of the BAN.

Mr. Pagan next explained that there will be various documents related to the issuance of the BAN requiring execution by the Board prior to closing.

The Board considered accepting and authorizing execution of the Purchasers Investment and Bid Letter from Third Coast Bank for the purchase of the District's BAN, and related certificates and documents.

Mr. Pagan presented and reviewed the Certificate Regarding Provision of Financial Advice (the "Certificate") with the Board.

Mr. McGrath presented and reviewed the Developer Reimbursement Report ("DRR") for the BAN.

After review and discussion, Director Gaylord moved to (1) award the BAN to Third Coast Bank; (2) adopt the Resolution Authorizing the Issuance and Execution of the District's BAN; (3) authorize the Board to sign all the documents relating to the BAN and authorize the District's attorney and financial advisor to take all necessary action to deliver the BAN to the purchaser; (4) accept and authorize execution of the Purchasers Investment and Bid Letter and various certificates and documents related to the issuance of the BAN; (5) authorize execution of the Certificate; and (6) approve the DRR, and authorize reimbursement to the developers from the proceeds of the BAN, pending receipt of an executed reimbursement receipt. Director Crocker seconded the motion, which passed unanimously.

There being no further business to conduct, the meeting was adjourned.



  
Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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