

MONTGOMERY COUNTY MUNICIPAL UTILITY DISTRICT NO. 152A

MINUTES OF MEETING

October 25, 2024

The Board of Directors (the "Board") of Montgomery County Municipal Utility District No. 152A met in special session, open to the public on October 25, 2024, at 1300 Post Oak Boulevard, Suite 2500, Houston, Harris County, Texas 77056, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Justin Cox	President
Wesley Hightower	Vice President
Stanton Brown	Secretary
Mary V. Farrell	Assistant Secretary
Peter Selber	Assistant Secretary

and all of said persons were present, except Directors Farrell and Selber, thus constituting a quorum.

Also present were Ravi Patel of Municipal Accounts & Consulting, L.P. ("MAC"); Robin Goin of BLICO Inc. ("BLICO"); Martin Murdock of Quiddity Engineering, LLC ("Quiddity"); William R. Zollman of Pape-Dawson Engineers, LLC ("Pape-Dawson"); Dana Hollingsworth of Municipal District Services, L.L.C. ("MDS"); Robert Garcia of Champions Hydro-Lawn, Inc. ("Champions"); Katie Golarri of Clark Condon ("Clark Condon"); Greg McGrath of McGrath & Co., PLLC ("McGrath"); and Howard Cohen and Jennifer Spears of Schwartz, Page & Harding, L.L.P. ("SPH").

The President called the special meeting to order and declared it open for such business as might regularly come before the Board.

Due to time constraints, the Board concurred to only address agenda items requiring immediate approval, and to defer all other matters until the Board's next regular meeting.

PUBLIC COMMENTS

The Board began by opening the meeting for public comments. There being no comments from members of the public, the Board continued to the next item of business.

APPROVAL OF MINUTES

The Board reviewed the draft minutes of its meetings held on September 18, 2024, and September 30, 2024. Following discussion of the minutes presented, Director Brown moved that such minutes of the September 18, 2024, and September 30, 2024, Board meetings be approved, as presented. Director Hightower seconded said motion, which unanimously carried.

BOOKKEEPING REPORT

Mr. Patel then presented to and reviewed with the Board the Bookkeeping Report dated October 25, 2024, a copy of which is attached hereto as **Exhibit A**. He also presented and reviewed with the Board the Quarterly Investment Report for the period ended August 31, 2024 ("Investment Report"), a copy of which is attached to the Bookkeeper's Report. Following review and discussion, Director Brown moved that the (i) Bookkeeping Report be approved and that payment be authorized for the checks presented, except check nos. 2386 and 2387, which were voided, and (ii) the Investment Report be approved and the District's Investment Officer be authorized to execute same on behalf of the Board and the District. Director Cox seconded the motion, which unanimously carried.

ANNURAL REVIEW OF ORDER ESTABLISHING POLICY FOR INVESTMENT OF DISTRICT FUNDS AND APPOINTING INVESTMENT OFFICER

The Board deferred consideration of this item until its next regular meeting.

TAX ASSESSOR/COLLECTOR'S REPORT

Ms. Goin presented the Tax Assessor/Collector's Report dated September 30, 2024, a copy of which is attached hereto as **Exhibit B**. Following review and discussion, Director Brown moved that the Tax Assessor/Collector Report be approved and that payment be authorized on the checks listed therein. Director Hightower seconded the motion which unanimously carried.

DEVELOPER'S REPORT

The Board deferred consideration of this item until its next regular meeting.

FINANCIAL ADVISOR'S REPORT

The Board deferred consideration of this item until its next regular meeting.

APPROVAL OF AUDIT RELATIVE TO THE PAYMENT OF PROCEEDS OF THE DISTRICT'S \$5,075,000 UNLIMITED TAX ROAD BONDS, SERIES 2024 (THE "BONDS")

The Board considered the approval of an audit report prepared by McGrath in connection with the issuance of the Bonds and the disbursement of the proceeds thereof. Mr. McGrath reviewed with the Board the draft audit report, a copy of which is attached hereto as **Exhibit C**. After review and discussion of the draft audit report, it was moved by Director Brown, seconded by Director Cox, and unanimously carried, that (i) the draft audit report prepared by McGrath be approved, and (ii) the Board authorize the disbursement of the proceeds of the Bonds in accordance with same, subject to the District's receipt of a Developer Receipt for said funds.

REVIEW, APPROVAL AND AUTHORIZATION OF THE FILING OF INTERNAL REVENUE SERVICE FORM 8038-G RELATIVE TO THE BONDS

The Board next considered the execution and filing of Internal Revenue Service Form 8038-G (the "Form") relative to the Bonds. After discussion, Director Brown moved that (i) the Form be approved and that the President be authorized to execute same on behalf of the Board and the District, and (ii) SPH be authorized and directed to file the Form with the Internal Revenue Service by the appropriate deadline. Director Cox seconded said motion, which carried unanimously.

REVIEW AND DISCUSSION OF CORRESPONDENCE FROM BOND COUNSEL REGARDING EXPENDITURE AND INVESTMENT OF BOND PROCEEDS AND INTERNAL REVENUE SERVICE RESTRICTIONS ON SAME

Mr. Cohen next presented to and reviewed with the Board correspondence from SPH, as Bond Counsel, regarding certain provisions of federal tax laws and regulations of the Internal Revenue Service pertaining to the expenditure and investment of proceeds of the Bonds, attached hereto as **Exhibit D**. He advised the Board that certain periodic reviews and reports are required to monitor compliance with the requirements set forth therein and that arbitrage rebate or yield reduction payments could be required based on said reviews and reports. Mr. Cohen explained that the District's bookkeeper would monitor investment rates and that the District's financial advisor would review the debt service fund balance and coverage in connection with the annual tax rate recommendation. Mr. Cohen advised the Board, however, that compliance with the requirements is ultimately the responsibility of the Board.

APPROVAL AND EXECUTION OF AMENDMENT TO THE DISTRICT'S FIRST AMENDED AND RESTATED DISTRICT INFORMATION FORM

Mr. Cohen next presented to and discussed with the Board an Amendment to the District's First Amended and Restated District Information Form ("DIF") relative to the sale of the Bonds. After discussion regarding the amendment to the DIF, Director Brown moved that the amended DIF be approved, and that all Board members present be authorized to execute same on behalf of the Board and the District. Director Cox seconded said motion, which carried unanimously.

RESOLUTION AUTHORIZING USE OF SURPLUS ROAD BOND CONSTRUCTION FUNDS AND INTEREST EARNED ON ROAD BOND CONSTRUCTION FUNDS

The Board then considered approval of a Resolution Authorizing Use of Surplus Road Bond Construction Funds and Interest Earned on Road Bond Construction Funds, attached hereto as **Exhibit E**. Mr. Cohen reviewed the procedures with the Board, noting \$127,769 will be allocated to pay land acquisition costs for road facilities in Woodson Reserve, Section 25. After discussion, Director Brown moved that the Resolution be approved as presented, and MAC be directed to release such funds to the Developer as shown in the audit attached hereto as **Exhibit C**, pending receipt of the Developer's Receipt. Director Cox seconded said motion, which unanimously carried.

CONSIDER AND ACT UPON ANY OTHER MATTERS IN CONNECTION WITH THE
ISSUANCE OF THE BONDS

As the next order of business, the Board considered the approval of various documents to be executed on behalf of the District in connection with the closing of the sale of the Bonds. In that regard, Mr. Cohen presented to and reviewed various closing documents with the Board, including the No-Litigation Certificate, and the Federal Tax Certificate. Furthermore, he advised that the bond closing is scheduled for Tuesday, October 30, 2024, at 10:00 a.m. After discussion of the closing documents, it was moved by Director Brown, seconded by Director Cox and unanimously carried, that the above-referenced documents be approved by the Board, that the President and Secretary be authorized to execute same on behalf of the Board and the District, and that SPH be authorized to deliver same, as appropriate, upon the closing of the Bonds.

ENGINEERS' REPORT

The Board deferred consideration of this item until its next regular meeting.

THIRD AMENDMENT TO INTERIM WATER SUPPLY AND EMERGENCY WATER
INTERCONNECT AGREEMENT WITH MONTGOMERY COUNTY MUNICIPAL UTILITY
DISTRICT NO. 105 ("MUD 105")

Mr. Cohen presented the Third Amendment to Interim Water Supply Service and Emergency Water Interconnect Agreement between the District and MUD 105 (the "Third Amendment") which provides for temporary water service to the District until such time as the District has constructed and begins operation of its own water plant. Mr. Cohen stated this Third Amendment extends the term of the Agreement by six (6) months. Following discussion, Director Hightower moved to approve Third Amendment and authorize the President to execute same. Director Brown seconded the motion, which unanimously carried.

LANDSCAPE ARCHITECT'S REPORT

The Board deferred consideration of this item until its next regular meeting.

OPERATOR'S REPORT

The Board deferred consideration of this item until its next regular meeting.

CHAMPIONS HYDRO-LAWN REPORT

The Board deferred consideration of this item until its next regular meeting.

APPROVAL OF COST SHARING AGREEMENT BETWEEN THE DISTRICT AND WOODSON'S RESERVE MASTER COMMUNITY, INC.

The Board deferred consideration of this item until its next regular meeting.

ATTORNEY'S REPORT

Mr. Cohen advised that he had nothing of a legal nature to report that was not covered under another agenda item.

FUTURE AGENDA

The Board noted it had no items to be added to future agendas that were not already discussed.

ADJOURNMENT

There being no further business to come before the Board, on motion made by Director Cox, seconded by Director Brown, and unanimously carried, the meeting was adjourned.



Secretary, Board of Directors



List of Attachments to
Montgomery County Municipal Utility District No. 152A
Minutes of Meeting of October 25, 2024

- Exhibit A Bookkeeping Report dated October 25, 2024
- Exhibit B Tax Assessor/Collector Report dated September 30, 2024
- Exhibit C Developer Reimbursement Audit
- Exhibit D Correspondence from Bond Counsel
- Exhibit E Resolution Authorizing Use of Surplus Road Bond Construction Funds and Interest Earned on Road Bond Construction Funds