

FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 94

Minutes of Special Meeting of Board of Directors November 6, 2024

The Board of Directors ("Board") of Fort Bend County Municipal Utility District No. 94 ("District") met at the Board's regular meeting place on November 6, 2024, in accordance with the duly posted notice of special meeting, and the roll was called of the duly constituted officers and members of said Board of Directors, as follows:

Sean Gutierrez, President
Cleo Holguin, Vice President
Fred Maynard, Secretary
Ken Bartling, Assistant Secretary
JoAnn Hartfiel, Assistant Secretary

and all of said persons were present, except for Director Gutierrez , thus constituting a quorum.

Also attending the meeting were Debbie Arellano of Bob Leared Interests ("BLI"); Diane Michaux of Municipal Accounts & Consulting, L.P. ("MAC"); Justin Abshire of Quiddity Engineering, LLC ("Quiddity"); Avni Patel of Forvis Mazars, LLP ("Forvis"); and Gina Free of Schwartz, Page & Harding, L.L.P. ("SPH").

Following the roll call, the Vice President called the meeting to order and declared it open for such business as might regularly come before the Board.

PUBLIC COMMENTS

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

APPROVE MINUTES

The Board considered approval of the minutes of its Board of Directors meeting held on September 19, 2024. After discussion of the minutes presented, Director Holguin moved that same be approved, as presented. Director Maynard seconded said motion, which unanimously carried.

BOOKKEEPER'S REPORT

Ms. Michaux presented to and reviewed with the Board the Bookkeeper's Report dated November 6, 2024, a copy of which is attached hereto as **Exhibit A**. She then presented to and reviewed with the Board the Quarterly Investment Reports for the period ended September 30, 2024, a copy of which is attached to the Bookkeeper's Report. After discussion, Director Holguin moved that (i) the Bookkeeper's Report be approved and that the disbursements identified therein be approved for payment, except for check no. 3125, which was voided, and (ii) the Quarterly

Investment Report be approved and the District's Investment Officers be authorized to execute same on behalf of the Board and the District. Director Maynard seconded said motion, which unanimously carried.

OPERATING BUDGET FOR FISCAL YEAR ENDING DECEMBER 31, 2025

Ms. Michaux presented and reviewed with the Board the proposed annual budget for the District's fiscal year ending December 31, 2025, a copy of which is attached to the Bookkeeper's Report. After discussion, Director Holguin moved that the Board approve and adopt the annual budget for the District's fiscal year ending December 31, 2025, as presented. Director Maynard seconded said motion, which unanimously carried.

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

The Board considered the annual review of its Order Establishing Policy for Investment of District Funds and Appointing Investment Officer ("Investment Policy"), and the adoption of a Resolution in connection therewith. Ms. Free presented for the Board's adoption a Resolution Regarding Review of Order Establishing Policy for Investment of District Funds and Appointing Investment Officer ("Resolution"). She stated that there are no recommended changes to the District's Investment Policy at this time. After discussion on the matter, Director Holguin moved that the Resolution attached hereto as **Exhibit B**, be adopted to reflect no changes to the current Investment Policy. Director Maynard seconded said motion, which unanimously carried.

TAX ASSESSOR-COLLECTOR'S REPORT

Ms. Arellano presented the Tax Assessor-Collector's Reports for the months of September, and October 2024, copies of which are attached hereto as **Exhibit C**. After discussion, it was moved by Director Holguin, seconded by Director Maynard, and unanimously carried, that said Tax Assessor-Collector's Reports be approved as presented, and that the disbursements listed therein be approved for payment.

APPROVAL OF SECOND AMENDED AND RESTATED AGREEMENT FOR SERVICES OF TAX ASSESSOR AND COLLECTOR

The Board next considered the approval of an Second Amended and Restated Agreement for Services of Tax Assessor and Collector (the "Agreement") between the District and BLICO, INC., dba Bob Leared Interests. In connection therewith, Ms. Arellano presented to and discussed with the Board said Agreement, a copy of which is attached hereto as **Exhibit D**. After discussion, Director Holguin moved to approve the Agreement and authorize the Vice President to execute same on behalf of the Board and the District. Director Maynard seconded said motion, which unanimously carried.

PUBLIC HEARING REGARDING ADOPTION OF THE DISTRICT'S 2024 TAX RATE

The Board next conducted a public hearing regarding the imposition of a proposed debt service tax rate and a maintenance tax rate for 2024. There being no members of the public present, Director Holguin motioned that such hearing be closed. Director Maynard seconded said motion, which unanimously carried.

LEVY OF THE DISTRICT'S 2024 TAX RATE

The Board discussed the levy of the 2024 taxes. Ms. Arellano confirmed that the notice of the District's intention to adopt a tax rate had been published in the *Fort Bend Herald* newspaper in accordance with all legal requirements and as directed at the previous meeting. After discussion on the matter, Director Holguin moved that: (i) the Board adopt the tax rates as proposed at the District's September 19, 2024 meeting, being a 2024 debt service tax rate of \$0.25 per \$100 of assessed valuation and a 2024 maintenance tax rate of \$0.055 per \$100 of assessed valuation, resulting in a total 2024 tax rate of \$0.305 per \$100 of assessed valuation, and (ii) the Order Levying Taxes and publication of same, attached hereto as **Exhibit E**, be adopted in connection therewith, and the Vice President be authorized to execute and the Secretary to attest same on behalf of the Board and the District. Director Maynard seconded said motion, which carried unanimously.

APPROVE AMENDMENT TO DISTRICT INFORMATION FORM

Ms. Free presented to and discussed with the Board an Amendment to the Amended and Restated District Information Form ("Amendment") relative to the District's 2024 tax rate. After discussion regarding the Amendment, Director Holguin moved that the Amendment be approved and that the Board members present be authorized to execute same on behalf of the Board and the District. Director Maynard seconded said motion, which carried unanimously.

DELINQUENT TAX COLLECTIONS

Ms. Free presented to and reviewed with the Board a Delinquent Tax Attorneys Report dated November 6, 2024, attached hereto as **Exhibit F**, from Perdue, Brandon, Fielder, Collins & Mott, L.L.P. ("Perdue"), the District's delinquent tax collections attorneys. The Board recognized that no action was necessary at this time in connection with Perdue's report.

ENGAGEMENT OF AUDITOR

The Board next considered the engagement of an auditor to prepare the District's audit report for its fiscal year ending December 31, 2024. In connection therewith, Ms. Patel presented an engagement letter relative to same and advised that Forvis' fees for the preparation of said audit report will be \$18,400, plus an administrative fee of \$1,100 to cover items such as report production, copies, postage and other delivery charges, and technology related expenses. After discussion on the matter, Director Holguin moved that (i) Forvis be engaged to prepare the District's audit report for its fiscal year ending December 31, 2024, in accordance with the terms of the engagement letter attached hereto as **Exhibit G**, (ii) the Vice President be authorized to

execute same on behalf of the Board and District, and (iii) TEC Form 1295 form Forvis be accepted and SPH be authorized to acknowledge same. Director Maynard seconded said motion, which unanimously carried.

EMINENT DOMAIN FILING

Ms. Free advised the Board that all political subdivisions with the power of eminent domain, including the District, are required to file an annual eminent domain report by February 1 of each year with the Comptroller. After discussion, it was moved by Director Holguin, seconded by Director Maynard and unanimously carried, that the Board authorize SPH to file the annual eminent domain report with the Comptroller on behalf of the District prior to February 1, 2025.

ENGINEER'S REPORT AND UTILITY COMMITMENTS

Mr. Abshire then presented to and reviewed with the Board the Engineer's Report dated November 6, 2024, a copy of which is attached hereto as **Exhibit H**. It was noted no action was required.

SOLICITATION OF PROPOSALS FOR RENEWAL OF DISTRICT INSURANCE COVERAGES

The Board considered authorizing the solicitation of proposals for renewal of District insurance coverages. Ms. Free reported that the District's current insurance coverages provided by A. J. Gallagher & Company ("Gallagher") expire on March 31, 2025. There was next a discussion regarding obtaining insurance proposals for the 2025 through 2026 term. After discussion on the matter, the Board authorized SPH to request proposals for the District's insurance coverages from Gallagher for a term commencing on April 1, 2025.

ATTORNEY'S REPORT


The Board considered the Attorney's Report. In connection therewith, Ms. Free noted that the next meeting will be held in November.

FUTURE AGENDA ITEMS

The Board considered items for placement on future agendas. After consideration on the matter, no specific items, other than routine and ongoing matters were requested.

ADJOURNMENT OF MEETING

There being no further business to come before the Board, Director Holguin moved that the meeting be adjourned. Director Maynard seconded said motion, which unanimously carried.


Secretary
Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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| Exhibit A | Bookkeeper's Report |
| Exhibit B | Resolution Regarding Review of Order Establishing Policy for Investment of District Funds and Appointing Investment Officer |
| Exhibit C | Tax Assessor-Collector's Reports |
| Exhibit D | Second Amended & Restated Tax Services Agreement with Bob Leard |
| Exhibit E | Order Levying Taxes and Publication |
| Exhibit F | Delinquent Tax Attorney Report |
| Exhibit G | Forvis Engagement Letter relative to preparation of Audit Report |
| Exhibit H | Engineering Report |