

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 500
(Master)

July 8, 2025

The Board of Directors (the “Board”) of Harris County Municipal Utility District No. 500 (the “District”) met in regular session, open to the public, on the 8th day of July, 2025, at the Lakehouse, 10000 Towne Lake Parkway, Cypress, Texas, outside the boundaries of the District but inside the boundaries of the Service Area, and the roll was called of the members of the Board:

Jeffry D. Ottmann	President
Joanne E. Quintero	Vice President
Jeff P. Collins	Secretary
James Spackman	Assistant Secretary
Alan Steinberg	Asst. Vice President/ Asst. Secretary

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

Also present at the meeting were Danielle Gonzalez, Director of Harris County Municipal Utility District No. 503; Brett Burgin of Terry's Landscape, LLC; Leslie Cook of RBC Capital Markets; Jennifer Vossler of McCall Gibson Swedlund Barfoot Ellis PLLC; Lynn Kurtz of Myrtle Cruz, Inc.; Amanda Benzman of Inframark Water & Infrastructure Services; Erik Scott of Storm Water Solutions, LLC (“SWS”); Kenrick Piercy of EHRA Engineering (“EHRA”); Angel Ruvalcaba of KGA/DeForest Design, LLC; Michael Crahan of Caldwell Companies; and Katie Carner, Jennifer Ramirez, and Franky Wallace of Allen Boone Humphries Robinson LLP (“ABHR”).

PUBLIC COMMENTS

There were no comments from the public.

APPROVE MINUTES

The Board reviewed the minutes of the June 10, 2025, regular meeting. After review and discussion, Director Spackman moved to approve the minutes of June 10, 2025, regular meeting, as presented. Director Quintero seconded the motion, which passed unanimously.

SERIES 2025A CONTRACT REVENUE BONDS (ROAD FACILITIES) MATTERS

Ms. Cook reviewed the Pricing Book for the sale of the District's \$9,640,000 Contract Revenue Bonds (Road Facilities), Series 2025A (the "Series 2025A Road Bonds"), a copy of which is attached.

REVIEW BIDS AND AWARD SALE OF THE DISTRICT'S SERIES 2025A ROAD BONDS

The Board considered review of the bids and award of the sale of the Series 2025A Road Bonds. Ms. Cook read the bids that had been received:

- (1) Robert W. Baird & Co., Inc. ("Baird"), with a net effective interest rate of 4.648877%;
- (2) SAMCO Capital Markets, with a net effective interest rate of 4.717983%;
- (3) Raymond James & Associates, Inc., with a net effective interest rate of 4.771776%;
- (4) TD Securities, with a net effective interest rate of 4.808748%; and
- (5) HilltopSecurities, with a net effective interest rate of 4.818574%.

The Board next considered award of the sale of the Series 2025A Road Bonds. Ms. Cook stated that the low bid submitted by Baird, with a net effective interest rate of 4.648877%, had been reviewed and all numbers checked and confirmed. She recommended that the District accept the bid of Baird, as submitted.

RESOLUTION AUTHORIZING THE ISSUANCE OF THE DISTRICT'S SERIES 2025A ROAD BONDS

The Board considered adopting a Resolution Authorizing the Issuance of the District's Series 2025A Road Bonds (the "Resolution"). Ms. Carner reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the Series 2025A Road Bonds, the payment of principal and interest over the life of the Series 2025A Road Bonds, and certain District covenants regarding the Series 2025A Road Bonds.

PAYING AGENT/REGISTRAR AGREEMENT

The Board next considered execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Ms.

Carner stated that the Paying Agent/Registrar Agreement sets forth the provisions by which the paying agent/registrar will handle registration, transfer, and payment of the District's Series 2025A Road Bonds.

OFFICIAL STATEMENT

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

EXECUTION OF CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

Ms. Carner reviewed with the Board a Certificate Regarding Provision of Financial Advice (the "Certificate").

EXECUTION OF DOCUMENTS RELATED TO DISTRICT'S 2025A ROAD BONDS

Ms. Carner next explained that there will be various documents related to delivery of the Series 2025A Road Bonds requiring execution by the directors prior to closing. She requested that the Board authorize the President or Vice President and Secretary or Assistant Secretary to execute documents necessary in connection with the transaction and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2025A Road Bonds to the purchaser.

APPROVE PAYMENT TO ATTORNEY GENERAL RELATING TO BOND ISSUE TRANSCRIPT REVIEW

The Board considered approving payment to the Attorney General relating to the Series 2025A Road Bond issue transcript review.

APPROVE DEVELOPER REIMBURSEMENT REPORT AND AUTHORIZE DISBURSEMENT OF FUNDS

Ms. Vossler reviewed a preliminary draft reimbursement report reflecting the estimated amounts reimbursable by the District to CW SCOA West, L.P. for construction of the projects funded by the District's Series 2025A Road Bonds. She noted that the report will be revised to reflect the actual net effective interest rate of the Series 2025A Road Bonds.

After review and discussion, Director Collins moved to (1) award the sale of the Series 2025A Road Bonds to Baird, with a net effective interest rate of 4.648877%, as

recommended; (2) adopt the Resolution and direct that it 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 and direct that it be filed appropriately and retained in the District's official records; (5) authorize execution of the Certificate and direct that it be filed appropriately and retained in the District's official records; (6) authorize execution of documents related to the sale and delivery of the Series 2025A Road Bonds and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2025A Road Bonds; (7) approve payment to the Attorney General relating to the bond issue transcript review; (8) approve the developer reimbursement report, subject to finalization, and direct that the report be filed appropriately and retained in the District's official records; and (9) approve the disbursement of funds, subject to finalization of the developer reimbursement report and receipt of an executed reimbursement receipt from the developer. Director Steinberg seconded the motion, which passed unanimously.

APPROVE ANNUAL REPORT AND AUTHORIZE FILING OF SAME IN ACCORDANCE WITH CONTINUING DISCLOSURE OF INFORMATION AGREEMENT

Ms. Carner reviewed an Annual Report containing updated financial and operating data to be filed in accordance with the continuing disclosure provisions contained in the bond resolutions. She stated that the District is required to file certain financial and operating data with the Municipal Securities Rulemaking Board through EMMA in compliance with SEC Rule 15c2-12. Following review and discussion, Director Spackman moved to approve the Annual Report, subject to final review, authorize the attorney to submit the Annual Report in compliance with the continuing disclosure provisions contained in the bond resolutions and direct that the Annual Report be filed appropriately and retained in the District's official records. Director Quintero seconded the motion, which passed unanimously.

ANNUAL REVIEW OF PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE

The Board reviewed the District's procedures for continuing disclosure compliance. The Board concurred that no changes are required at this time.

RENEWAL OF DISTRICT'S INSURANCE POLICIES

Ms. Carner stated that the District has not yet received the insurance renewal proposal from Arthur J. Gallagher & Co.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Kurtz reviewed the bookkeeper's report, a copy of which is attached, and submitted the bills for the Board's review. After review and discussion, Director Spackman moved to approve the bookkeeper's report and the payments presented. Director Quintero seconded the motion, which passed unanimously.

OPERATION OF DISTRICT FACILITIES

Ms. Benzman presented the operator's report, a copy of which is attached. She reported on routine maintenance and repair items in the Service Area. After review and discussion, Director Spackman moved to approve the operator's report. Director Quintero seconded the motion, which passed unanimously.

DISCUSS LAKE MANAGEMENT AND MAINTENANCE

WILDLIFE MANAGEMENT, INCLUDING REPORT FROM A ALL ANIMAL CONTROL ("AAAC")

The Board discussed the status of wildlife management in the District, including wildlife monitoring and trapping, and reviewed a report from AAAC for June, a copy of which is attached.

The Board reviewed correspondence from a resident regarding another resident feeding wildlife in the Heritage, a copy of which is attached. The Board noted that the complaint relates to actions on private property that is not subject to the District's rules regarding feeding wildlife.

Ms. Carner stated that ABHR sent correspondence to a property owner regarding enforcement of the District's rules regarding feeding wildlife, as authorized at the previous meeting.

EROSION, DREDGING, AND WATER QUALITY

Ms. Carner presented a draft letter to the Towne Lake Community Association ("HOA") requesting to make the Tuckerton Bridge area a "No Wake" zone. After discussion, the Board concurred to authorize ABHR to send the letter to the HOA.

REPORT FROM THE HOA REGARDING LAKE AND LANDSCAPE MAINTENANCE MATTERS

There was no discussion on this agenda item.

REPORT ON STORMWATER FACILITIES MAINTENANCE AND REPAIRS

Mr. Scott reviewed the report on maintenance of the District's stormwater facilities prepared by SWS, a copy of which is attached.

ENGINEERING MATTERS

Mr. Piercy reviewed the engineer's report, a copy of which is attached.

GRADE SEPARATION AT UNION PACIFIC RAILROAD AND INTERSECTION IMPROVEMENTS AT HIGHWAY 290 ("UPRR/HIGHWAY 290 PROJECT")

Mr. Piercy and Ms. Carner updated the Board on the status of design of the UPRR/Highway 290 project, including the project schedule.

Ms. Carner reviewed a task order recommended for approval by EHRA, as project manager for the UPRR/Highway 290 project, from HDR Engineering, Inc. ("HDR") for supplemental design services related to the UPRR/Highway 290 project.

Ms. Carner updated the Board on the status of the Joint Participation Interlocal Agreement with the Harris County Toll Road Authority ("HCTRA"). The Board considered authorizing Director Ottmann to execute an amendment to the HCTRA agreement, if necessary, related to timing for HCTRA's payment of its portion of the fund for the UPRR/Highway 290 project, to align with the Texas Department of Transportation's requirements.

After review and discussion, and as recommended by the engineer, Director Collins moved to (1) approve the task order from HDR, to be incorporated as an additional exhibit to the engineering services agreement with EHRA for the UPRR/Highway 290 project, subject to final review; and (2) authorize Director Ottmann to execute an amendment to the Joint Participation Interlocal Agreement with HCTRA, if necessary, related to the timing of payment. Director Steinberg seconded the motion, which passed unanimously.

Ms. Carner updated the Board on the status of the utility relocations for the UPRR/Highway 290 project.

AUTHORIZE DESIGN, APPROVE PLANS AND SPECIFICATIONS, AND
AUTHORIZE ADVERTISEMENT FOR BIDS

WASTEWATER TREATMENT PLANT NO. 1 EXPANSION, PHASE 4
AND ACCESS ROAD IMPROVEMENTS

Mr. Piercy updated the Board on the status of design of the wastewater treatment plant no. 1 expansion, phase 4 and access road improvements project.

RESERVOIR DREDGING PROJECT

There was no discussion on this agenda item.

LIFT STATION NO. 1 REHABILITATION PROJECT

Mr. Piercy updated the Board on the status of design of the lift station no. 1 rehabilitation project.

ASHER TRAILHEAD AT TOWNE LAKE IMPROVMENTS

Mr. Piercy requested the Board authorize EHRA to begin design of and to advertise for bids for the Asher Trailhead at Towne Lake Improvements project (the "Project"). Following review and discussion, and as recommended, Director Quintero moved to authorize EHRA to begin design of and to advertise for bids for the Project. Director Collins seconded the motion, which passed unanimously.

APPROVE PAY ESTIMATES AND CHANGE ORDERS AND FINAL
ACCEPTANCE OF PROJECTS

WASTEWATER TREATMENT PLANT NO. 1 EMERGENCY
GENERATOR

There was no discussion on this agenda item.

HOODED GREENHOUSE ROAD LEFT TURN LANE SOUTH OF
CYPRESS NORTH HOUSTON

Mr. Piercy updated the Board on Lake Shore Planting Project. The Board took no action on this matter.

LAKE EROSION REHABILITATION PROJECT

Mr. Piercy updated the Board on the status of the Lake Erosion Rehabilitation Project, stating that the contractor has completed the Shore SOX project. He stated that the EHRA held a final walkthrough on June 18th.

Mr. Piercy updated the Board on Lake Shore Planting Project. The Board took no action on this matter.

UPDATE ON WATER PLANT AND LIFT STATION COATING INSPECTIONS

Mr. Piercy reported that Preventive Services, Inc. (the "Contractor") has completed the inspections Water Plant No. 1, Water Plant No. 2, Lift Station No. 1, Lift Station No. 3, and Wastewater Treatment Plant No.1. He then requested the Board to approve the coating inspection invoices in the amount of \$1,575 for the Water Plant No. 1; \$425 for the Water Plant No. 2; and \$2,215 for the Wastewater Treatment Plant No. 1, totaling \$4,935 (collectively "Invoices"). After review and discussion, Director Quintero moved to approve the Invoices totaling in the amount of \$4,935 submitted by the Contractor, as recommended. Director Collins seconded the motion, which passed unanimously.

DISCUSS OPTIONS FOR WATER REUSE, INCLUDING REPORT FROM REUSE COMMITTEE

There was no discussion on this agenda item.

APPROVE CAPACITY RESERVATIONS AND UTILITY COMMITMENT LETTERS

Mr. Piercy reported that Harris County Municipal Utility District No. 501 ("HC 501") has requested 26 equivalent single-family connections ("ESFCs") for water and sewer capacity for a Garages of America. He recommended approval of the request.

Mr. Piercy reported that Harris County Municipal Utility District No. 502 ("HC 502") has requested 10 ESFCs for water and sewer capacity for a small retail center/ice cream shop. He recommended approval of the request.

Following review and discussion, and as recommended, Director Quintero moved to approve the capacity requests from HC 501 and HC 502. Director Collins seconded the motion, which passed unanimously.

CONVEYANCE OF EASEMENTS/DEEDS; ABANDONMENT OF EASEMENT;
CONSENTS TO ENCROACHMENT

There was no discussion on this agenda item.

UPDATE ON PREPARATION OF PARK BOND APPLICATION NO. 2

There was no discussion on this agenda item.

WEST HARRIS COUNTY REGIONAL WATER AUTHORITY MATTERS

There was no discussion on this agenda item.

LANDSCAPE ARCHITECT'S REPORT

Mr. Ruvalcaba reviewed the landscape architect's report prepared by KGA/DeForest Design, LLC, a copy of which is attached. The Board took no action on the report.

REPORT REGARDING DEVELOPMENT IN THE DISTRICT

Mr. Crahan updated the Board on the status of development in Towne Lake.

REPORTS FROM DISTRICT CONSULTANTS REGARDING DISTRICT
CORRESPONDENCE AND PROVISION OF RECORDS

Ms. Carner reviewed correspondence from the HOA requesting the District to contribute to a memorial for at Preserve Park, a copy of which is attached. Discussion ensued. The Board expressed support for the project, but declined the request for a District Contribution.

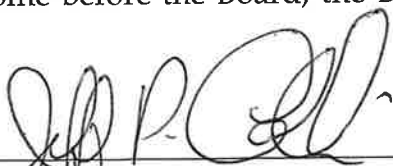
REVIEW AND REVISE ACTION LIST

The Board reviewed the action list and noted items to be included and removed from the list.

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

(SEAL)




Secretary Board of Directors

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