

MINUTES
NORTHEAST HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 1

July 9, 2025

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 July, 2025, by teleconference and 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 thus constituting a quorum.

Also attending the meeting in person or by teleconference were Aaron Alford of Woodmere Development Company Ltd.; Loren Morales of Rathmann & Associates, L.P.; Derek Davenport of McLennan & Associates, L.P.; and Greer Pagan, Elizabeth Cone, and Kim Cannon of Allen Boone Humphries Robinson LLP.

PUBLIC COMMENT

The Board offered any members of the public attending the meeting the opportunity to make a public comment. There being no members of the public requesting to make a public comment, the Board moved to the next agenda item.

UNLIMITED TAX BONDS, SERIES 2025

Mr. Morales presented and reviewed a bid sheet reflecting the bids received for the District's \$4,100,000 Unlimited Tax Bonds, Series 2025 Bonds (the "Series 2025 Bonds"), a copy of which is attached.

Mr. Morales distributed an update to Credit Analysis from Moody's Investors Service, a copy of which is attached. He reported Moody's Investors Service affirmed Baa2 as the District's rating.

The Board next considered awarding the sale of the District's Series 2025 Bonds. Mr. Morales stated he verified the accuracy of the bids and recommended that the Board accept the bid with the lowest net effective interest rate of 4.947906% submitted by Raymond James & Associates, Inc. ("RJ").

Mr. Pagan reviewed a Resolution Authorizing the Issuance of the District's Series 2025 Bonds.

Mr. Pagan then reviewed the Paying Agent/Registrar Agreement between the District and The Bank of New York Mellon Trust Company, N.A.

Mr. Pagan stated that the Preliminary Official Statement will be updated to include information regarding the bond sale.

Mr. Pagan presented and reviewed a Certificate Regarding Provision of Financial Advice.

Mr. Pagan stated that it will be necessary for the Board of Directors to sign certain documents relating to the sale of the District's Series 2025 Bonds, and for the attorney to submit a transcript of the bond proceedings to the Attorney General of Texas ("AG"). He added that the financial advisor also will take necessary action in connection with the delivery of the bonds to the purchaser.

The Board discussed approving payment to the AG for the \$4,100,000 Unlimited Tax Bonds, Series 2025 transcript review.

Mr. Pagan stated that the Texas Water Code requires the District to file an Amendment to the Information Form with Harris County and the Texas Commission on Environmental Quality in order to reflect the bonds issued by the District. He then reviewed the Amendment to the Information Form with the Board.

After review and discussion, Director Gaylord moved to (1) award the sale of the District's \$4,100,000 Unlimited Tax Bonds, Series 2025 to RJ, whose bid contained the lowest net effective interest rate; (2) adopt the Resolution Authorizing the Issuance of the District's \$4,100,000 Unlimited Tax Bonds, Series 2025, and direct that the Resolution be filed appropriately and retained in the District's official records; (3) approve the Paying Agent/Registrar Agreement between the District and 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 \$4,100,000 Unlimited Tax Bonds, Series 2025 and direct that the Statement be filed appropriately and retained in the District's official records; (5) approve 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 Board of Directors 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 AG for the \$4,100,000 Unlimited Tax Bonds, Series 2025 transcript review; 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 Jaehne seconded the motion, which passed unanimously.

UNLIMITED TAX PARK BONDS, SERIES 2025A

Mr. Morales presented and reviewed a bid sheet reflecting the bids received for the District's \$4,800,000 Unlimited Tax Park Bonds, Series 2025A Bonds (the "Series 2025A Bonds"), a copy of which is attached.

Mr. Morales distributed an update to Credit Analysis from Moody's Investors Service, a copy of which is attached. He reported Moody's Investors Service affirmed Baa2 as the District's rating.

The Board next considered awarding the sale of the District's Series 2025A Bonds. Mr. Morales stated he verified the accuracy of the bids and recommended that the Board accept the bid with the lowest net effective interest rate of 4.941414% submitted by RJ.

Mr. Pagan reviewed a Resolution Authorizing the Issuance of the District's Series 2025A Bonds.

Mr. Pagan then reviewed the Paying Agent/Registrar Agreement between the District and The Bank of New York Mellon Trust Company, N.A.

Mr. Pagan stated that the Preliminary Official Statement will be updated to include information regarding the bond sale.

Mr. Pagan presented and reviewed a Certificate Regarding Provision of Financial Advice.

Mr. Pagan stated that it will be necessary for the Board of Directors to sign certain documents relating to the sale of the District's Series 2025A Bonds, and for the attorney to submit a transcript of the bond proceedings to the AG. He added that the financial advisor also will take necessary action in connection with the delivery of the bonds to the purchaser.

The Board discussed approving payment to the AG for the \$4,800,000 Unlimited Tax Bonds, Series 2025A transcript review.

Mr. Pagan stated that the Texas Water Code requires the District to file an Amendment to the Information Form with Harris County and the Texas Commission on Environmental Quality in order to reflect the bonds issued by the District. He then reviewed the Amendment to the Information Form with the Board.

After review and discussion, Director Gaylord moved to (1) award the sale of the District's \$4,800,000 Unlimited Tax Bonds, Series 2025A to RJ, whose bid contained the lowest net effective interest rate; (2) adopt the Resolution Authorizing the Issuance of the District's \$4,800,000 Unlimited Tax Park Bonds, Series 2025A, and direct that the Resolution be filed appropriately and retained in the District's official records; (3)

approve the Paying Agent/Registrar Agreement between the District and 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 \$4,800,000 Unlimited Tax Park Bonds, Series 2025A and direct that the Statement be filed appropriately and retained in the District's official records; (5) approve 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 Board of Directors 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 AG for the \$4,800,000 Unlimited Tax Park Bonds, Series 2025A transcript review; 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 Jaehne seconded the motion, which passed unanimously.

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



Ellen Crocker

Secretary, Board of Directors

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