MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 503

October 5, 2026

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 503 (the "District") met in regular session, open to the public, on the 5th day of October, 2026, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2400, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Danielle Gonzalez	President
Kevin Gilligan	Vice President
Ryan Schilhab	Secretary
TJ Florete	Assistant Secretary
Kelli Odum	Asst. Vice President/ Asst. Secretary

and all of the above were present, except for Director Odum, thus constituting a quorum.

Also present at the meeting were Rod Rudline with Texas Groundworks Management, Inc. ("TMG"); Wendi Devita of Myrtle Cruz, Inc. ("MCI"); Brenda McLaughlin of Bob Leared Interests; Leslie Cook of RBC Capital Markets; Amanda Benzman of Inframark Water & Infrastructure Services ("Inframark"); Kenrick Piercy and Graham Hall of EHRA Engineering; Michael Crahan of Caldwell Companies; and Allison Leatherwood and Franky Wallace of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENTS

Ms. Leatherwood offered members of the public attending the meeting an opportunity to make public comments.

Mr. Rudline introduced himself to the Board and discussed the services that TMG provides.

APPROVE MINUTES

The Board reviewed the minutes of the August 3, 2026, regular meeting. After review and discussion, Director Schilhab moved to approve the minutes of the August 3, 2026, regular meeting, as submitted. Director Florete seconded the motion, which passed unanimously.

SECURITY MATTERS

The Board reviewed the security reports provided by the Harris County Sheriff's Office for the months of July and August and directed that they be filed in the District's

records.

The Board reviewed a notice regarding National Night Out on Saturday, October 10th, a copy of which is attached.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Devita reviewed the bookkeeper's report, a copy of which is attached, including the bills submitted for the Board's review. After review and discussion, Director Gilligan moved to accept the bookkeeper's report and approve payment of the bills listed in the report. Director Schilhab seconded the motion, which passed unanimously.

CONDUCT ANNUAL REVIEW OF INVESTMENT POLICY AND ADOPT RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY

The Board conducted an annual review of the District's Investment Policy and concurred that no updates were necessary at this time. Ms. Leatherwood reviewed a Resolution Regarding Annual Review of Investment Policy with the Board. Following review and discussion, Director Schilhab moved to adopt a Resolution Regarding Annual Review of Investment Policy reflecting that the current policy will remain in effect and direct that the Resolution be filed appropriately and retained in the District's official records. Director Gonzalez seconded the motion, which passed by unanimous vote.

REVIEW, REVISE, AND ADOPT RESOLUTION ESTABLISHING THE AUTHORIZED DEPOSITORY INSTITUTIONS AND ADOPTING LIST OF QUALIFIED BROKER/DEALERS WITH WHOM THE DISTRICT MAY ENGAGE IN INVESTMENT TRANSACTIONS

The Board considered adopting the Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. Ms. Leatherwood noted that MCI has provided an updated list of broker/dealers and depository institutions, and Ms. Devita confirmed the list includes all banks where the District maintains deposits or investments. After review and discussion, Director Schilhab moved to adopt the Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions and direct that it be filed appropriately and retained in the District's official records. Director Gonzalez seconded the motion, and the motion passed unanimously.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. McLaughlin reviewed the tax assessor/collector's reports for the months of August and September, copies of which are attached, and stated that 93.689% of the District's 2025 taxes had been collected as of September 30, 2026. The Board discussed the

current list of delinquent tax accounts for tax year 2025. Following review and discussion, Director Gilligan moved to approve the tax assessor/collector's reports, and the checks presented for payment. Director Gonzalez seconded the motion, which passed unanimously.

DISCUSS 2026 TAX RATE, SET PUBLIC HEARING DATE, AND AUTHORIZE NOTICE OF PUBLIC HEARING REGARDING ADOPTION OF TAX RATE

The Board considered the District's 2026 tax rate. Ms. Cook distributed and reviewed a debt service tax rate analysis reflecting the recommendation for the District to levy a 2026 debt service tax rate of $0.65 per $100 of assessed valuation with $0.32 allocated for debt services on water, sewer, and drainage bonds and $0.33 allocated for debt service on road bonds. A copy of the debt service tax rate analysis is attached. The Board then discussed the District's operation and maintenance tax rate. Ms. Cook discussed the two-step process for setting the District's tax rate.

Following review and discussion, Director Gonzalez moved to: (1) set the public hearing date for November 2, 2026; and (2) authorize the tax assessor/collector to publish notice in the *Houston Business Journal* of the District's meeting on November 2, 2026, to set the proposed 2026 total tax rate of $1.50 per $100 of assessed valuation, with $0.32 allocated for debt service on water, sewer, and drainage bonds, $0.33 allocated for debt service on road bonds, $0.60 to provide for District's contract tax requirements, and $0.25 allocated for operations and maintenance. Director Florete seconded the motion, which passed unanimously.

OPERATION OF DISTRICT FACILITIES

Ms. Benzman reviewed the operator's report, a copy of which is attached. She then reviewed the maintenance items and repairs performed in the District.

HEARING ON TERMINATION OF WATER AND SEWER SERVICE

Ms. Benzman submitted a list of delinquent accounts to the Board for termination of utility service. She stated that the accounts in question have been given written notification of the opportunity to appear, either in person or in writing, at the Board meeting to contest, explain, or correct the charges, services, or disconnection. Ms. Benzman noted that the accounts listed have neither attended the Board meeting nor contacted Inframark's office or the District to contest or explain the charges.

Following review and discussion, Director Schilhab moved to approve the operator's report; and authorize Inframark to proceed with termination of utility service to the delinquent accounts pursuant to the provisions of the District's Rate Order. Director Florete seconded the motion, which passed unanimously.

ENGINEERING MATTERS

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

HC 500 (MASTER DISTRICT) MATTERS

Mr. Piercy updated the Board on the status of HC 500, as Master District, projects as detailed in the engineering report.

WEST HARRIS COUNTY REGIONAL WATER AUTHORITY ("WHCRWA") MATTERS

The Board reviewed a notice from the WHCRWA, regarding the upcoming 25th anniversary celebration, a copy of which is attached.

The Board then reviewed a notice from the WHCRWA, stating that the Groundwater Reduction Plan Fee and the Surface Water Fee will remain unchanged effective January 1, 2027, a copy of which is attached.

Ms Leatherwood reviewed a notice from the WHCRWA, regarding HC 500's 2024 alternative water use credits, a copy of which is attached. She stated the credits will be applied to the HC 500's next billing cycle.

WEBSITE MATTERS

There was no discussion on this matter.

REPORT ON DEVELOPMENT

Mr. Crahan reported on development in the District.

MEETING SCHEDULE

The Board discussed the next meeting date. After discussion, the Board concurred to hold the next regular meeting on November 2, 2026, at 10:00 a.m. at the offices of ABHR.

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

(SEAL)

HARRIS COUNTY MUD NO. 503 HARRIS COUNTY, TEXAS

Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

	Minutes Page
National Night Out Flyer	2
Bookkeeper's Report	2
Tax Assessor/Collector's Reports	2
Tax Rate Analysis	3
Operator's Report	3
Engineer's Report	4
WHCRWA 25th Anniversary Celebration notice	4
Groundwater Reduction Plan Fee and the Surface Water Fee notice	4
Alternative Water Use Credit Agreement	4