

**MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS**

March 7, 2024

THE STATE OF TEXAS	§
	§
COUNTIES OF FORT BEND AND WALLER	§
	§
WILLOW POINT MUNICIPAL UTILITY	§
DISTRICT OF FORT BEND AND	§
WALLER COUNTIES	§

The Board of Directors (the “Board”) of Willow Point Municipal Utility District of Fort Bend and Waller Counties (the “District”), met in regular session, open to the public, on Thursday, March 7, 2024, at 12:00 p.m., at 1980 Post Oak Boulevard, Suite 1380, Houston, Texas, a designated meeting place outside the boundaries of the District, and via ZOOM audio/video conference. The roll was called of the members of the Board, to-wit:

Ryan B. Niles	-	President
Will Gutowsky	-	Vice President
David L. Salley	-	Secretary
Simon VanDyk	-	Assistant Secretary
Chris Barge	-	Assistant Secretary

All members of the Board were present except Director Gutowsky, thus constituting a quorum.

Also participating in the meeting were Jim Grover of Ventana Land Development Company (“Ventana”), a developer of land within the District; Mary Ann Mihills of Municipal Accounts & Consulting, L.P. (“MAC”), bookkeeper for the District; Lyndsay Evans and Marshall Green of Quiddity Engineering, LLC (“Quiddity”), engineer for the District; Spencer Day of Masterson Advisors, LLC (“Masterson”), financial advisors for the District; Lisa Sustaita of Utility Tax Service, LLC, tax assessor and collector for the District; Ryan Mapes of SiEnvironmental (“SiEnviro”), operator for the District; Joseph Hopper of Storm Water Solutions (“SWS”); John O’Donnell of WaterLogic; Michael Willett and Justin Waggoner Touchstone District Services (“Touchstone”); Jim Moses, a resident of the District and member of the Anserra Homeowner’s Association (“Anserra HOA”); Murali Rajam and Dave Hall, residents of the District and members of the Trails of Katy Homeowner’s Association (“Trails of Katy HOA”); and Ryan E. LaRue and Alyssa Stanford (Legal Assistant) of Sanford Kuhl Hagan Kugle Parker Kahn LLP (“SK Law”), attorneys for the District.

The meeting was called to order at 12:02 p.m. Copies of the notices of the meeting are attached hereto.

HEAR FROM PUBLIC

The Board noted that there were no members of the public who wished to address the Board.

APPROVE MINUTES OF MEETING HELD FEBRUARY 1, 2024
BOOKKEEPER'S REPORT
TAX ASSESSOR/COLLECTOR'S REPORT
WATERLOGIC REPORT
REPORT FROM TOUCHSTONE DISTRICT SERVICES

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to:

- a. approve the Minutes of the meeting held February 1, 2024 as submitted;
- b. approve the Bookkeeper's Report, including payment of the bills;
- c. approve the Tax Assessor/Collector's Report for the month of February, noting that approximately 93.51% of the 2023 taxes have been collected; and
- d. approve the report submitted by WaterLogic; and
- e. approve the report submitted by Touchstone.

Copies of the Bookkeeper's Report, the Tax Assessor/Collector's Report, the report submitted by WaterLogic, and the report submitted by Touchstone are attached hereto.

Mr. Willett stated that a proposal regarding social media accounts for the District would be submitted after discussion and review by SK Law.

REVIEW BIDS AND AWARD OF SALE OF BONDS

Consideration was next given to the receipt of bids for the District's \$11,400,000 Unlimited Tax Bonds, Series 2024 (herein, the "Bonds"). The Board recognized Mr. Day, who informed the Board that eight (8) bids were received for the Bonds. At this time, Mr. Day submitted to and reviewed with the Board a bid comparison, a copy of which is attached hereto, and further reviewed the bids that had been received for the sale of the Bonds.

The bids were as follows:

<u>Bidder</u>	<u>Net Effective Interest Rate</u>
SAMCO Capital Markets	4.022225%
Robert W. Baird & Co., Inc.	4.025290%
UMB Bank, N.A.	4.035533%
Raymond James & Associates, Inc.	4.041545%
HilltopSecurities	4.058569%
Crews & Associates, Inc.	4.066162%
RBC Capital Markets	4.089569%
TD Securities	4.135295%

Mr. Day recommended that the Board accept the bid submitted by SAMCO Capital Markets (“SAMCO”) as it was the low bidder with a net effective interest rate of 4.022225%. He further stated that the Bonds have qualified for municipal bond insurance with an underlying rating of “Baa2” from Moody’s Investors Service.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to accept the bid on the Bonds submitted by SAMCO, as it was the low bidder with a net effective interest rate of 4.022225%. A copy of the accepted bid on the Bonds is attached hereto.

APPROVE AND AUTHORIZE DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS

The Board recognized Mr. LaRue, who presented to the Board the following documents in connection with the sale of the Bonds:

- a. Order Authorizing Issuance of the Bonds;
- b. Order Approving Official Statement;
- c. General Certificate;
- d. Signature Identification and No-Litigation Certificate;
- e. Tax Exemption Certificate;
- f. Closing Certificate of President;
- g. Bond Registrar, Paying Agency and Transfer Agency Agreement;
- h. DTC Blanket Issue Letter of Representation;
- i. Letters addressed to Attorney General of Texas and Sanford Kuhl Hagan Kugle Parker Kahn LLP regarding dating of the Signature Identification and No-Litigation Certificate and the General Certificate and Letter to the Comptroller regarding delivery of the Initial Bonds;
- j. Rule 15c2-12 Certificate;
- k. IRS Form 8038-G; and
- l. Other documents and certificates necessary to obtain approval of the Bonds by the Attorney General of Texas.

Mr. LaRue provided a brief explanation of each of the bond sale documents.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to adopt and authorize execution of all of the foregoing documents.

Mr. LaRue noted that the proposed date for closing on the Bonds is April 9, 2024.

HEAR REPORT FROM HOA

Mr. Moses and Mr. Hall stated that they had nothing to report at this time.

Mr. Rajam requested an update on landscaping. Ms. Evans stated that the bid package in connection with the same will be sent for final approval to Director VanDyk and Director Barge and that once approved, the project will be advertised for bids. Director VanDyk stated that he would schedule a meeting to go over the plans with Mr. Rajam and Director Barge.

Mr. Rajam then discussed with the Board the presence of unauthorized vehicles on District facilities. Director Barge stated that the Fort Bend Sheriff Department was contacted, and that the District is unable to put fencing up to prevent unauthorized vehicles due to the detention facilities needing to be accessed for maintenance by SWS.

The Board noted that no action was required.

HEAR DEVELOPER'S REPORT

Mr. Grover stated that he had nothing to report at this time.

The Board noted that no action was required.

HEAR ENGINEER'S REPORT

The Board recognized Ms. Evans, who reviewed with the Board the Engineer's Report, a copy of which is attached hereto. She updated the Board on the status of ongoing construction projects within the District as detailed in such Report.

Mr. LaRue updated that Board regarding the Utility Capacity Request in connection with a retail center to be built above the Build-to-Rent property for an additional 54 units, which was discussed at the previous meeting. He stated that the Utility Capacity Commitment Letter will include a successful completion contingency.

Mr. Hall stated that the electrical lines at the Trails of Katy HOA building are not functioning, and inquired about whether the Board may want to pursue a warranty with the electrician who repaired the lines after damage by a contractor in late-2023.

Upon motion by Director Niles, seconded by Director Barge, and after full discussion, the Board voted unanimously to approve the Engineer's Report as submitted.

HEAR OPERATOR'S REPORT

The Board recognized Mr. Mapes, who reviewed with the Board the Operator's Report, a copy of which is attached hereto, as well as the list of "High Water Users". He also reviewed with the Board the delinquent list, a copy of which is attached hereto.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to authorize termination of service to the customers listed on the delinquent list, as the customers were neither participating in the meeting nor presented any written statement on the matter.

By the same motion, the Board voted unanimously to approve the Operator's Report as submitted.

HEAR REPORT FROM STORM WATER SOLUTIONS

The Board recognized Mr. Hopper, who reviewed with the Board a report and pictures regarding drainage and detention facilities, a copy of which is attached hereto.

Director VanDyk stated that water was collecting below an outfall structure in Anserra Phase 1 Detention, and inquired as to whether this area was intended to be dry. Ms. Evans stated that she would review the plans and follow up with the Board regarding the same.

Mr. Hopper stated that the unauthorized vehicles sign in Anserra Phase 2 Detention was broken. It was the consensus of the Board to install a sign and fill the pole with concrete to prevent further destruction of the sign. Director VanDyk noted that there is also rutting by the cell tower, and requested that Mr. Grover look into having the contractor fill in the ruts.

Mr. Hopper then presented to and reviewed with the Board a proposal to (1) repair side slope erosion, regrade the backslope interceptor swale and eastern bank, and hydromulch the repaired areas in Parks at Anserra West; and (2) replace the unauthorized vehicle sign in Anserra Phase 2 Detention. Copies of such proposals are attached hereto.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to approve the proposals as described.

HEAR ATTORNEY'S REPORT

Adopt Order Canceling Directors Election

The Board next considered adoption of a proposed Order Canceling Election and Declaring Unopposed Candidates Elected to Office. Mr. LaRue advised that Directors Niles, VanDyk and Barge are unopposed in their candidacies for re-election and that no write-in candidates have filed for placement on the list of write-in candidates. As such, he stated that under the provisions of the Texas Election Code, no election would be required.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to adopt the Order Canceling Election and Declaring Unopposed Candidates Elected to Office. By the same motion, the Board voted unanimously to approve the Order of Cancellation and to authorize posting of the same at the polling places which would have been used for the election.

Mr. LaRue then discussed with the Board the lease agreement between the District and AUC in connection with the expansion of the Wastewater Treatment Plant. He stated that such agreement includes a 96-month term, with a 60-month option to purchase.

Upon motion by Director Barge, seconded by Director Niles, and after full discussion, the Board voted unanimously to authorize the release of a check in connection with such agreement.

THERE being no further business to come before the Board, the meeting was adjourned.

PASSED, APPROVED AND ADOPTED this 4th day of April, 2024.


Secretary, Board of Directors

(SEAL)

