

MINUTES OF REGULAR MEETING
THE WOODLANDS ROAD UTILITY DISTRICT NO. 1
October 21, 2019

The Board of Directors (the "Board") of The Woodlands Road Utility District No. 1 (the "District") met in Regular Session, open to the public, on the 21st day of October, 2019, at 10:00 a.m., at the regular meeting place of the Board at 2455 Lake Robbins Drive, The Woodlands, Montgomery County, Texas, outside the boundaries of the District, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Bill A. Neill	Chairman
Richard A. DeBone	Vice Chairman
Winton R. Davenport, Jr.	Secretary
Gil Staley	Assistant Secretary
Lloyd W. Matthews	Assistant Secretary
Bruce Rieser	Director
Mark Keough	Director

with all of said persons being present, with the exception of Directors DeBone and Rieser, thus constituting a quorum.

Also present were Donnie Reed of LJA Engineering, Inc. ("LJA"), Mark Miller of Municipal Accounts & Consulting, L.P. ("MA&C"), Chris Begala and Jim McGrath of Begala-McGrath, LLC ("Begala-McGrath"), Jason Millsaps, representative of Montgomery County, Bryan Yeates of Schwartz, Page & Harding, L.L.P. ("SPH"), and Larry Toepper and Jean Teague, members of the public. Todd Stephens of The Woodlands Township ("TWT") later entered the meeting, as reflected in these minutes.

The Chairman called the meeting to order and announced that a quorum was present and declared it open for business as might regularly come before the Board.

PUBLIC COMMENT

There were no comments received from the public.

MINUTES OF MEETING

The Board reviewed the minutes of the meeting held on September 16, 2019. Following review and discussion, Director Davenport moved that such minutes be approved, as presented. The motion was seconded by Director Keough and carried by unanimous vote.

ENGINEER'S REPORT

Mr. Reed advised that he had nothing new to report to the Board at this time.

DEVELOPER'S REPORT

There was no report to be presented at this time.

TAX ASSESSOR/COLLECTOR REPORT

The Board next reviewed a written report prepared by Ms. Tammy McRae, the District's tax assessor/collector, concerning the accounting for and disbursement of tax collections for the month of September, 2019. During such review, it was noted that, after adjustments, 99.74% of the District's 2018 taxes have been collected as of September 30, 2019. A copy of such report is attached hereto as **Exhibit A**.

BOOKKEEPER'S REPORT

Mr. Miller presented to and reviewed with the Board a bookkeeping report, dated as of October 21, 2019, including a list of bills and charges to be paid, as prepared by MA&C. Following discussion, Director Matthews moved to approve such report and pay the bills and charges listed therein, with the exception of check no. 2378, which was voided. The motion was seconded by Director Davenport and carried by unanimous vote. A copy of the bookkeeping report thus approved is attached hereto as **Exhibit B**.

Mr. Stephens entered the meeting at this time.

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

The Board considered the review of its Policy No. FIN-10 regarding the investment and disbursement of District funds ("Investment Policy"), and the adoption of a Resolution in connection therewith. Mr. Yeates presented for the Board's review an amended Investment Policy, a Resolution Regarding Review of Order Establishing Policy for Investment of District Funds and Appointing Investment Officer ("Resolution"), and a Memorandum to the Board prepared by SPH explaining the proposed amendments to the Investment Policy, all of which are attached hereto as **Exhibit C**. Following discussion of the proposed amendments, Director Davenport moved that (i) the amended Investment Policy be approved, (ii) the Board adopt the Resolution in connection with review of the Investment Policy, and (iii) the Chairman and Secretary be authorized to execute the Investment Policy and the Resolution on behalf of the Board and the District. Director Staley seconded said motion, which unanimously carried.

PRESENTATION REGARDING PROPOSED DISTRICT WEBSITE

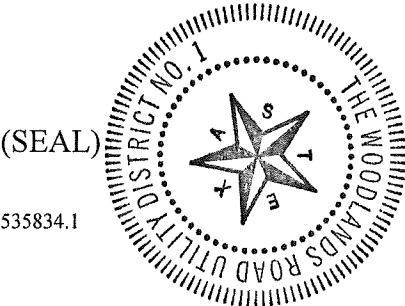
McGrath presented to and reviewed with the Board an updated draft of the proposed District website. Following discussion, Director Matthews moved to approve the draft of the District website. Director Neill seconded the motion, which unanimously carried. Mr. McGrath advised the Board that the website will go live by November 1, 2019.

CLOSED SESSION

The Chairman announced that a closed session would not be necessary.

ADJOURNMENT

There being no further matters to come before the Board, Director Davenport moved that the meeting be adjourned. The motion was seconded by Director Staley and carried by unanimous vote, and the meeting was adjourned.




Secretary, Board of Directors

List of Attachments to
The Woodlands Road Utility District No. 1
Minutes of Meeting of October 21, 2019

- Exhibit A – Tax Assessor/Collector's Report for August 2019
- Exhibit B – Bookkeeper's Report
- Exhibit C – Resolution, Order and Memorandum regarding Investment Policy