

MINUTES OF MEETING
THE WOODLANDS ROAD UTILITY DISTRICT NO. 1
November 15, 2021

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 15th day of November, 2021, 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
Nelda Blair	Secretary
Gil Staley	Assistant Secretary
Lloyd W. Matthews	Assistant Secretary
Mark Keough	Director
Bob Milner	Director

with all of said persons being present, with the exception of Directors Neill, Milner and Keough, thus constituting a quorum.

Also present were Mark Miller of Municipal Accounts & Consulting, L.P. ("MA&C"), Dan Kolkhorst of The Howard Hughes Corporation ("Howard Hughes"), Kevin Gerrity of Exxon Mobil Corporation ("Exxon"), Todd Stephens of The Woodlands Township ("TWT"), Dr. Danie Hannon, Esther Lum, Tyson Breedlove, Janice Houston, Mariana Almanza Cook and Larry Toepper, members of the public, and Bryan Yeates of Schwartz, Page & Harding, L.L.P. ("SPH").

The meeting was called to order and it was announced that a quorum was present, declaring the meeting open for such business as might regularly com before the Board.

PUBLIC COMMENT

The Board received various public comments from the members of the public present at the meeting regarding the development of mobility improvement options for the Research Forest Drive at Grogan's Mill Road intersection and/or Lake Woodlands Drive at Grogan's Mill Road intersection.

RESIGNATION OF DIRECTOR MATTHEWS

The Board deferred the acceptance of Director Matthews' resignation from the Board of Directors.

APPOINTMENT OF NEW DIRECTOR TO FILL VACANCY ON BOARD OF DIRECTORS

The Board deferred consideration of the appointment of a new Director to fill the vacancy on the Board of Directors.

MINUTES OF MEETING

The Board reviewed the minutes of the meeting held on September 29, 2021. Following review and discussion, Director Staley moved that such minutes be approved, as presented. The motion was seconded by Director Blair and carried by unanimous vote.

MODIFICATION AND/OR PARTIAL TERMINATION OF PREVIOUSLY APPROVED TAX ABATEMENT AGREEMENT(S) BY AND BETWEEN HL CHAMPION HOLDING COMPANY, LLC ("HL CHAMPION"), EXXON AND THE DISTRICT FOR BUILDING "A" ON 3.31 ACRES AND BUILDING "B" ON 1.207 ACRES

Discussion ensued regarding the modification and/or partial termination of the previously adopted Tax Abatement Agreements between the District, HL Champion and Exxon (the "Agreements"). In connection therewith, Mr. Yeates reminded the Board that Exxon previously expressed the desire to terminate the Tax Abatement Agreement for Building "A" and to partially terminate the Tax Abatement Agreement for Building "B", as Exxon plans to reduce its work force located within The Woodlands. Mr. Yeates then presented to and reviewed with the Board a Modification and Termination of Tax Abatement Agreement between the District, HL Champion and Exxon for Building "A", a copy of which is attached hereto as **Exhibit A**, and a Modification and Partial Termination of Tax Abatement Agreement between the District, HL Champion and Exxon for Building "B", a copy of which is attached hereto as **Exhibit B**, and requested the Board's approval of same. Following discussion, Director Staley moved to (i) approve the Modification and Termination of Tax Abatement Agreement between the District, HL Champion and Exxon for Building "A", (ii) approve the Modification and Partial Termination of Tax Abatement Agreement between the District, HL Champion and Exxon for Building ("B"), and (iii) authorize the Vice President and the Secretary to execute such agreements on behalf of the Board and the District. Director Matthews seconded the motion, which unanimously carried.

ENGINEER'S REPORT

There was no report to be presented at this time.

DEVELOPER'S REPORT

Mr. Kolkhorst advised that he had nothing new to report to the Board 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 October, 2021. During such review, it was noted that, after adjustments, 0.10% of the District's 2021 taxes have been collected as of October 31, 2021. A copy of such report is attached hereto as **Exhibit C**.

BOOKKEEPER'S REPORT

Mr. Miller presented to and reviewed with the Board a bookkeeping report, dated as of November 15, 2021, 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. 3000, which was voided. The motion was seconded by Director Blair and carried by unanimous vote. A copy of the bookkeeping report thus approved is attached hereto as **Exhibit D**.

The Board then reviewed the Quarterly Investment report for the reporting period ending September 30, 2021, a copy of which is included in the bookkeeping report. Following discussion, it was moved by Director Matthews that the Quarterly Investment Report be approved, and that the District's Investment Officer be authorized to execute same on behalf of the Board and the District. The motion was seconded by Director Blair and carried by unanimous vote.

MATTERS RELATED TO MAY 7, 2022 DIRECTORS ELECTION

Mr. Yeates reported on issues related to the District's Directors Election (the "Election") to be held on May 7, 2022. In connection therewith, Mr. Yeates discussed with the Board (i) participation in the joint election with Harris County and Montgomery County (the "Counties"), (ii) publication of notice regarding accessible voting systems, and (iii) posting of Notice Regarding Candidate Filing Period. Mr. Yeates advised that the Counties will administer the Election if the District participates in the Counties' joint election. He further noted that if the District elects not to contract with the Counties and to hold an independent Election, Section 49.111, Texas Water Code, provides an exemption from the requirement to provide certain electronic voting systems at the Election if the District's previous directors election was canceled as uncontested or if fewer than 250 voters voted in the District's previous directors election. Mr. Yeates noted that the District is exempt from said requirement because the District's previous directors election was canceled. Following discussion, it was moved by Director Staley, seconded by Director Blair and unanimously carried that SPH be authorized to (i) notify the Counties of the District's intent to participate in the joint Election, (ii) provide notice of the District's intent not to provide electronic voting systems for said Election by publication in a newspaper of general circulation in an area that includes the District, in case the District subsequently elects to hold an independent Election, and (iii) post the required Notice Regarding Candidate Filing Period, as required by law.

CLOSED SESSION


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

ADJOURNMENT

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

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(SEAL)




Secretary, Board of Directors

List of Attachments to
The Woodlands Road Utility District No. 1
Minutes of Meeting of November 15, 2021

- Exhibit A – Modification and Termination of Tax Abatement Agreement between the District, HL Champion Holding Company, LLC, and Exxon Mobil Corporation (Building "A")
- Exhibit B – Modification and Partial Termination of Tax Abatement Agreement between the District, HL Champion Holding Company, LLC, and Exxon Mobil Corporation (Building "B")
- Exhibit C – Tax Assessor/Collector's Report for October 2021
- Exhibit D – Bookkeeper's Report