

MINUTES OF MEETING  
THE WOODLANDS ROAD UTILITY DISTRICT NO. 1  
November 16, 2020

The Board of Directors ("Board") of The Woodlands Road Utility District No. 1 ("District") met in regular session on November 16, 2020, in accordance with the duly posted notice of meeting. The meeting was held via telephone conference call pursuant to Texas Government Code, Section 551.125, as amended, and as modified by the temporary suspension of various provisions thereof effective March 16, 2020, by the Governor of Texas in accordance with the Texas Disaster Act of 1975, all as related to the Governor's proclamation on March 13, 2020, certifying that the COVID-19 pandemic poses an imminent threat of disaster and declaring a state of disaster for all counties in Texas. The roll was called of the duly constituted officers and members of the Board, as follows:

Bill A. Neill	Chairman
Richard A. DeBone	Vice Chairman
Winton R. Davenport, Jr.	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 Staley and Keough, thus constituting a quorum.

Also attending the meeting via telephone conference call were Kelly Dietrich of The Howard Hughes Corporation ("Howard Hughes"), Mark Miller of Municipal Accounts & Consulting, L.P. ("MA&C"), Donnie Reed of LJA Engineering, Inc. ("LJA"), Julie Peak of Masterson Advisors, LLC ("Masterson"), Jenny Taylor, representative of Market Street, and Bryan Yeates, Gordon Cranner and Peyton Ellis of Schwartz, Page & Harding, L.L.P. ("SPH").

**EXPLANATION OF TELEPHONE CONFERENCE MEETING PROCEDURES**

Mr. Yeates explained to the Board the procedures to be used during the telephone conference call meeting. In connection therewith, he informed the participants that the meeting would be recorded, and requested that participants clearly state his or her name before speaking, including when making or seconding a motion. Mr. Yeates further explained that he would conduct a roll call vote for all motions and that Board members should wait to vote on the motion until his or her name has been called. Similarly, Mr. Yeates stated that a full roll call of all participants will be conducted at the start of each telephone conference meeting for attendance purposes.

The Chairman called the meeting to order and declared it open for such business as may regularly come before the Board.

## **PUBLIC COMMENTS**

The Board began by opening the meeting for public comments. There being no members of the public present on the call, the Board continued to the next item of business.

## **MINUTES OF MEETING**

The Board reviewed the minutes of the meeting held on October 19, 2020. Following review and discussion, Director Matthews moved that such minutes be approved, as presented. The motion was seconded by Director Milner and carried by unanimous vote.

## **STATUS OF ISSUANCE OF \$5,115,000 UNLIMITED TAX ROAD REFUNDING BONDS, SERIES 2020**

Mr. Yeates advised the Board that the bond issue successfully closed on November 10, 2020.

## **ENGINEER'S REPORT**

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

## **DEVELOPER'S REPORT**

Ms. Dietrich advised the Board that the landscaping project located at Lake Woodlands Drive is underway. She further advised that reseeding will take place prior to the end of the year.

## **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, 2020. 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 November 16, 2020, including a list of bills and charges to be paid, as prepared by MA&C. Following discussion, Director Milner moved to approve such report and pay the bills and charges listed therein. The motion was seconded by Director DeBone and carried by unanimous vote. A copy of the bookkeeping report thus approved is attached hereto as **Exhibit B**.

## **SUPPLEMENTAL AGENDA IN ENGLISH, SPANISH, CHINESE AND VIETNAMESE REGARDING DIRECTORS ELECTION**

Mr. Yeates advised the Board that SPH has not yet received results from Harris County in connection with the November 3, 2020, Directors Election. He advised that the Board will need to schedule a special meeting for November 17, 2020, at 5:30 p.m. to canvass the results of the Directors Election, following receipt of the election results from Harris County. Following

discussion, Mr. Yeates confirmed that the Board would have a quorum for the special meeting and requested that the Board defer consideration of the remaining agenda items relative to seating newly elected Directors on the Board.

**ACCEPTANCE OF QUALIFICATION STATEMENTS, BONDS, OATHS OF OFFICE, AFFIDAVITS OF CURRENT DIRECTOR AND ELECTIONS NOT TO DISCLOSE CERTAIN INFORMATION FOR NEWLY ELECTED DIRECTORS**

The Board deferred consideration of the acceptance of Qualification Statements, Bonds, Oaths of Office, Affidavits of Current Directors and Elections Not to Disclose Certain Information at this time.

**ELECTION OF OFFICERS OF BOARD OF DIRECTORS**

The Board deferred electing officers to the Board of Directors at this time.

**APPROVAL OF DISTRICT REGISTRATION FORM RELATIVE TO ELECTION OF DIRECTORS**

The Board deferred approving a District Registration Form relative to the election of Directors at this time.

**ENGAGEMENT OF ARBITRAGE COMPLIANCE SPECIALISTS, INC.**

Mr. Yeates then presented a proposal provided by Arbitrage Compliance Specialists, Inc. ("ACS") for the preparation of the compliance computations required by the Internal Revenue Service in connection with earnings on investments of proceeds of the District's \$8,790,000 Unlimited Tax Road Refunding Bonds, Series 2009, \$13,000,000 Unlimited Tax Road Bonds, Series 2009A, \$10,835,000 Unlimited Tax Road Refunding Bonds, Series 2010, \$18,555,000 Unlimited Tax Road Bonds, Series 2011, and \$13,075,000 Unlimited Tax Road Refunding Bonds, Series 2016. Mr. Yeates noted that ACS has submitted the required Texas Ethics Commission ("TEC") Form 1295 in connection with said proposal. Following review and discussion, Director Davenport moved (i) to accept such proposal as presented, (ii) authorize the District's Chairman to execute same on behalf of the Board and the District, and (iii) authorize SPH to acknowledge the TEC Form 1295 received in connection with same. The motion was seconded by Director Milner and carried by unanimous vote. A copy of the proposal thus accepted is attached hereto as **Exhibit C**.

**CLOSED SESSION**

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

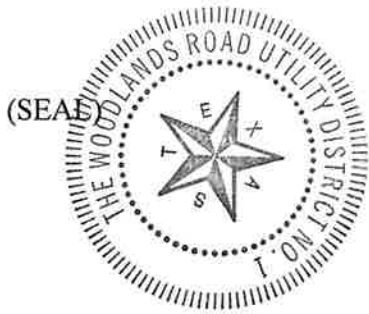
**FUTURE AGENDA ITEMS**

Mr. Yeates reminded the Board that a special meeting will be scheduled for November 17, 2020, at 5:30 p.m. to canvass the results of the November 3, 2020, Directors Election.

**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 Milner and carried by unanimous vote, and the meeting was adjourned.

  
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Secretary, Board of Directors



List of Attachments to  
The Woodlands Road Utility District No. 1  
Minutes of Meeting of November 16, 2020

Exhibit A - Tax Assessor-Collector Report

Exhibit B - Bookkeeper's Report

Exhibit C - Proposal from Arbitrage Compliance Specialists, Inc.