

MINUTES OF SPECIAL MEETING
THE WOODLANDS ROAD UTILITY DISTRICT NO. 1
September 29, 2021

The Board of Directors (the "Board") of The Woodlands Road Utility District No. 1 (the "District") met in Special Session, open to the public, on the 29th day of September, 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, DeBone and Matthews, 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"), Jenny Taylor, representative of Market Street, Jennifer Wienecke of Knox Cox & Company, L.L.P. ("Knox Cox"), Todd Stephens of The Woodlands Township ("TWT"), 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

There were no comments received from the public.

LEVY OF DISTRICT'S 2021 DEBT SERVICE AND MAINTENANCE TAX RATES

The Board next considered adopting a 2021 tax rate, and Mr. Yeates advised that the District's financial advisor has recommended that the District adopt a debt service tax rate of \$0.16 per \$100 of assessed valuation, and a maintenance tax rate of \$0.02 per \$100 of assessed valuation. Following discussion on the recommendation of the District's financial advisor, Director Milner moved for the adoption of the attached order levying a 2021 ad valorem debt service tax rate of \$0.16 per \$100 of assessed valuation and a maintenance tax rate of \$0.02 per \$100 of assessed valuation. The motion was seconded by Director Staley and carried by unanimous vote. The order thus adopted is attached hereto as **Exhibit A**.

AMENDED DISTRICT INFORMATION FORM

The Board next considered an Amended District Information Form reflecting the District's 2021 tax rate. Following discussion, Director Milner moved that such Amended District Information Form be approved, executed and recorded in accordance with applicable law. The motion was seconded by Director Keough and carried by unanimous vote.

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 September, 2021. During such review, it was noted that, after adjustments, 99.70% of the District's 2020 taxes have been collected as of August 31, 2021. A copy of such report is attached hereto as **Exhibit B**.

Mr. Yeates discussed the status of the District's prior Resolution Adopting Temporary Policies and Procedures in Response to COVID-19 Pandemic, and advised that the policies and procedures made possible under said Resolution expired as of September 1, 2021.

BOOKKEEPER'S REPORT

Mr. Miller presented to and reviewed with the Board a bookkeeping report, dated as of September 20, 2021, including a list of bills and charges to be paid, as prepared by MA&C. Following discussion, Director Staley moved to approve such report and pay the bills and charges listed therein. The motion was seconded by Director Keough and carried by unanimous vote. A copy of the bookkeeping report thus approved is attached hereto as **Exhibit C**.

APPROVAL OF BUDGET FOR FISCAL YEAR ENDING SEPTEMBER 30, 2022

Mr. Miller presented and reviewed with the Board a proposed budget for fiscal year ending September 30, 2022, as prepared by MA&C. Following review and discussion, Director Milner moved to approve such budget. The motion was seconded by Director Staley and carried by unanimous vote. A copy of the approved budget is attached hereto as **Exhibit D**.

ENGAGEMENT OF AUDITOR

Ms. Wienecke presented to the Board a proposal from Knox Cox, for preparation of the District's audit report, and the House Bill 1378 financial report for fiscal year ending September 30, 2021, along with the required Texas Ethics Commission ("TEC") Form 1295 to accompany said proposal. Following review and discussion, Director Keough moved to (i) accept such

proposal as presented, (ii) authorize the Secretary of the Board of Directors 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 Staley and carried by unanimous vote. A copy of such proposal is attached hereto as **Exhibit E**.

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 Milner moved that the meeting be adjourned. The motion was seconded by Director Keough and carried by unanimous vote, and the meeting was adjourned.



Secretary, Board of Directors

603174.1

(SEAL)



List of Attachments to
The Woodlands Road Utility District No. 1
Minutes of Meeting of September 29, 2021

- Exhibit A – Order Levying Taxes
- Exhibit B – Tax Assessor/Collector's Report for September 2021
- Exhibit C – Bookkeeper's Report
- Exhibit D – 2021 Budget
- Exhibit E – Knox Cox Proposal