

THE WOODLANDS ROAD UTILITY DISTRICT NO. 1

Minutes of Meeting of Board of Directors

August 21, 2023

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 August, 2023, 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:

Nelda Blair	Chairman
Alexander Sutton	Vice Chairman
Gil Staley	Secretary
Daniel T. Hannon	Assistant Secretary
Randolph V. Schulze	Assistant Secretary
Mark Keough	Director
Kyle Watson	Director

with all of said persons being present, with the exception of Director Watson, thus constituting a quorum.

Also present were Miguel Medina of Municipal Accounts & Consulting, L.P. ("MA&C"); Michael Keck of LJA Engineering, Inc. ("LJA"); Dan Kolkhorst and Kelly Dietrich of The Howard Hughes Corporation ("Howard Hughes"); Spencer Day of Masterson Advisors LLC ("Masterson"); 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 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 June 19, 2023. Following review and discussion, Director Hannon moved that such minutes be approved, as presented. The motion was seconded by Director Sutton and carried by unanimous vote.

RECOMMENDATION CONCERNING PROPOSED 2023 TAX RATE

The Board next considered the Financial Advisor's recommendation concerning the District's proposed 2023 tax rate. Mr. Day presented to and reviewed with the Board documentation in connection with the District's proposed 2023 debt service and maintenance tax rates, including the effective tax rate calculation prepared by Ms. Tammy McRae, the District's

Tax Assessor/Collector, copies of which are attached hereto as **Exhibit A**. Following discussion, Director Keough moved that the Board declare its intention to levy a 2023 debt service tax rate of \$0.1016 per \$100 of assessed valuation and a 2023 maintenance tax rate of \$0.02 per \$100 of assessed valuation, for a total tax rate of \$0.1216 per \$100 of assessed valuation. The motion was seconded by Director Staley and carried by unanimous vote.

ACCEPTANCE OF CERTIFICATION OF EXCESS COLLECTIONS AND DEBT SERVICE COLLECTION RATE

The Board next received and reviewed a certification of the District's 2023-2024 anticipated debt service collection rate and the District's excess 2022 debt service tax collections, as prepared by Ms. Tammy McRae, the District's Tax Assessor/Collector, a copy of which is attached hereto as **Exhibit B**. Following review and discussion, Director Sutton moved that such Certification be accepted, as presented. The motion was seconded by Director Hannon and carried by unanimous vote.

ENGINEER'S REPORT

The Board considered the Engineer's Report. In connection with the construction of improvements to serve the intersection of Grogan's Mill Road at Woodlands Parkway (the "Intersection Project"), Mr. Keck presented to and reviewed with the Board a proposed Agreement for Professional Landscape Architectural Design Services between the District and LANDology, LLC (the "Agreement"), a copy of which is attached hereto as **Exhibit C**, and advised that per to the terms of the proposed Agreement, LANDology will provide professional landscape architectural design services for the Intersection Project in the amount of \$361,200.00. Following review and discussion, it was moved by Director Keough, seconded by Director Staley, and unanimously carried, that the Board (i) approve the Agreement between the District and LANDology for professional landscape architectural design services to be provided in connection with the Intersection Project in the amount of \$361,200.00, and (ii) authorize the Chairman to execute the Agreement on behalf of the Board and the District.

DEVELOPER'S REPORT

The Board considered the Developer's Report. In connection therewith, Ms. Dietrich advised the Board that she had nothing further to report to the Board at this time.

ANNEXATION OF LANDS TO AND/OR EXCLUSION OF LANDS FROM THE BOUNDARIES OF THE DISTRICT

Mr. Yeates provided the Board with an update relative to the status of the proposed exclusion of 4.5210 acres from the boundaries of the District, and the simultaneous annexation of certain acreage into the boundaries of the District. In that regard, Mr. Yeates advised the Board that the District's engineer and developer have successfully identified approximately 19.263 acres of land for annexation into the boundaries of the District that adequately complies with the requirements of a simultaneous annexation/exclusion. Following discussion, Director Sutton moved that the Board (i) authorize the submission of an application to the City of Houston (the

"City") requesting the City's consent to include additional land into the boundaries of the District, (ii) authorize the District's consultants to prepare the necessary documentation for inclusion in said application, including a Petition for Consent to Include Additional Land in the District (the "Petition"), and (ii) authorize the Chairman and Secretary to execute the Petition on behalf of the Board and the District. Director Keough seconded the motion, which unanimously carried.

TAX ASSESSOR/COLLECTOR REPORT

The Board 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 July, 2023. During such review, it was noted that after adjustments, 99.70% of the District's 2022 taxes have been collected as of July 31, 2023. A copy of such report is attached hereto as **Exhibit D**.

BOOKKEEPER'S REPORT

Mr. Medina presented to and reviewed with the Board a Bookkeeper's Report dated August 21, 2023, as prepared by MA&C, including a list of bills and charges to be paid by the District. Mr. Medina additionally presented and reviewed with the Board a Quarterly Investment Inventory Report for Period Ending June 30, 2023, a copy of which is included in the Bookkeeper's Report. Following review and discussion of the reports presented, it was moved by Director Hannon, seconded by Director Sutton, and unanimously carried, that (i) the Bookkeeper's Report be approved and the checks identified therein be approved for payment, with the addition of check no. 3152 in the amount of \$80.00, payable to the Harris Central Appraisal District, and check no. 3153 in the amount of \$14,100.00, payable to HTS, Inc. Consultants, and (ii) the Quarterly Investment Inventory Report for Period Ending June 30, 2023, be approved and the District's Investment Officer be authorized to execute same. A copy of the Bookkeeper's Report thus approved is attached hereto as **Exhibit E**.

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

(SEAL)




Secretary, Board of Directors

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LIST OF ATTACHMENTS TO MINUTES

August 21, 2023

- Exhibit A** – Tax Rate Recommendation 2023
- Exhibit B** – Certification of 2023-2024 Anticipated Debt Service Collection Rate and Excess 2022 Debt Service Tax Collections
- Exhibit C** – Agreement for Professional Landscape Architectural Design Services between the District and LANDology, LLC
- Exhibit D** – Tax Assessor/Collector's Report for July 2023
- Exhibit E** – Bookkeeper's Report

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