

# **THE WOODLANDS ROAD UTILITY DISTRICT NO. 1**

## **Minutes of Meeting of Board of Directors**

October 20, 2025

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 20th day of October, 2025, 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
Ann K. Snyder	Director

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

Also present were Miguel Medina of Municipal Accounts & Consulting, L.P. ("MA&C"); Dan Kolkhorst and Kelly Dietrich of The Howard Hughes Corporation ("Howard Hughes"); Jonathan McMillan and Patricia Uribe of LANDology, LLC ("LANDology"); Todd Stephens of The Woodlands Township; 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**

The Board considered public comments. There being no members of the public in attendance, the Board continued to the next item of business.

### **MINUTES OF MEETING**

The Board reviewed the minutes of its meeting held on September 15, 2025. Following review and discussion of the draft minutes presented, it was moved by Director Keough, seconded by Director Snyder and unanimously carried, that the minutes of the September 15, 2025, meeting be approved, as written.

### **ENGINEER'S REPORT**

The Board considered the Engineer's Report. Mr. McMillian and Ms. Uribe provided the Board with an update regarding the Intersection at Grogan's Mill & Woodlands Parkway project.

A copy of the presentation is attached hereto as **Exhibit A**. It was noted that no action was required by the Board at this time.

### **DEVELOPER'S REPORT**

The Board considered the Developer's Report. In connection therewith, Mr. Kolkhorst and Ms. Dietrich advised that they had nothing 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 property from the boundaries of the District and the simultaneous annexation of property into the boundaries of the District. It was noted that no action was required by the Board at this time.

### **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 September 2025. During such review, it was noted that after adjustments, 95.68% of the District's 2024 taxes have been collected as of September 30, 2025. A copy of such report is attached hereto as **Exhibit B**.

### **BOOKKEEPER'S REPORT**

Mr. Medina presented to and reviewed with the Board a Bookkeeper's Report dated October 20, 2025, as presented by MA&C, including a list of bills and charges to be paid by the District. Following review and discussion of the report presented, it was moved by Director Hannon, seconded by Director Snyder and unanimously carried, that the Bookkeeper's Report be approved and the checks identified therein be approved for payment. A copy of the Bookkeeper's Report is attached hereto as **Exhibit C**.

### **RESOLUTION ADOPTING LIST OF QUALIFIED BROKERS**

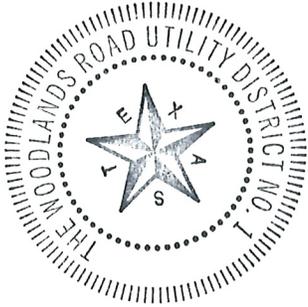
The Board then considered the adoption of a list of qualified brokers authorized to engage in investment transactions with the District. Mr. Yeates advised that, pursuant to the Public Funds Investment Act, the Board is required to review such list at least annually, and presented to and reviewed with the Board a Resolution Adopting List of Qualified Brokers Authorized to Engage in Investment Transactions with the District (the "Resolution"), a copy of which is attached hereto as **Exhibit D**. Mr. Yeates further noted that the broker list attached to the Resolution was compiled with the input of the District's Investment Officer, and that while it lists potential institutions with which the District may engage in investment transactions, it is ultimately the Board's decision as to where the District's finds are actually placed. Following discussion, Director Keough moved that the Resolution be adopted by the Board and the District, and the Chairman and Secretary be authorized to execute same. Director Hannon seconded said motion, which unanimously carried.

**CLOSED SESSION**

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

**ADJOURNMENT**

There being no further matters to come before the Board, upon motion made by Director Snyder, seconded by Director Staley and unanimously carried, the meeting was adjourned.



(SEAL)

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Secretary, Board of Directors

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**LIST OF ATTACHMENTS TO MINUTES**

October 20, 2025

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- Exhibit A** – Engineer's Presentation
- Exhibit B** – Tax Assessor/Collector Report dated September 2025
- Exhibit C** – Bookkeeper's Report dated October 20, 2025
- Exhibit D** – Resolution Adopting List of Qualified Brokers Authorized to Engage in Investment Transactions with the District