

FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 144

Minutes of Meeting of Board of Directors

September 5, 2023

The Board of Directors ("Board") of Fort Bend County Municipal Utility District No. 144 (the "District") met in session, open to the public, on September 5, 2023, in accordance with the duly posted notice of public meeting, and the roll was called of the duly constituted officers and members of said Board of Directors, as follows:

Ted Teinert, President
Scott Maham, Vice President
Jimmy T. Juhl, Secretary
James McConn, III, Assistant Secretary
Doug Gleditsch, Assistant Secretary

and all of said persons were present, except Director McConn, thus constituting a quorum.

Also present were: Ashley Whitmore of Wheeler & Associates, Inc. ("Wheeler"); Yaneth Castillo of Municipal Accounts & Consulting, L.P. ("MAC"); Chau Bao, Raul Garcia and Robert Atkinson of Edminster, Hinshaw, Russ and Associates, Inc. ("EHRA"); and John Eichelberger of Schwartz, Page & Harding, L.L.P. ("SPH").

COMMENTS FROM THE PUBLIC

The Board opened the meeting for public comments. There being no members of the public present, the Board continued to the next item of business.

APPROVAL OF MINUTES

The Board considered the draft minutes of the meeting held on August 1, 2023. After review and discussion of the draft minutes presented, Director Juhl moved that the aforesaid minutes be approved, as written. Director Gleditsch seconded said motion, which carried unanimously.

TAX ASSESSOR-COLLECTOR REPORT

Ms. Whitmore next presented to and reviewed with the Board the Tax Assessor-Collector Monthly Report for August 2023, a copy of which is attached hereto as **Exhibit A**, including the checks listed therein for payment. After discussion, Director Juhl moved that the Tax Assessor-Collector Reports be approved and that the checks and other disbursements identified therein be approved for payment. Director Maham seconded said motion, which carried unanimously.

2023 TAX RATE RECOMMENDATION

Mr. Eichelberger next presented Masterson Advisors LLC's ("Masterson") recommendation regarding the District's proposed 2023 debt service and maintenance tax rates, a copy of which is attached hereto as **Exhibit B**. He advised the Board that Masterson recommends that the debt service tax rate be reduced to \$0.37 per \$100 of assessed valuation and that the maintenance tax rate be adjusted to \$0.24 per \$100 of assessed valuation, resulting in a combined 2023 tax rate of \$0.61 per \$100 of assessed valuation.

There next followed a discussion concerning the requirements for notice of the District's intention to adopt a 2023 tax rate. Mr. Eichelberger advised that, pursuant to Section 49.236 of the Texas Water Code, as amended, the District is required to provide a notice containing certain tax-related information in connection with each meeting at which the adoption of a tax rate will be considered. Mr. Eichelberger further advised that the information to be included in the notice is set forth in the Texas Water Code and includes the proposed tax rate to be adopted. He advised that the District must provide the notice by either (a) publishing it at least once in a newspaper having general circulation in the District at least seven days before the date of the meeting at which the tax rate will be adopted, or (b) mailing it to each owner of taxable property in the District, at the address shown on the most recently certified tax roll of the District, at least ten days before the date of the meeting.

After discussion on the matter, Director Maham moved that the Board: (i) accept the financial advisor's recommendation of a proposed 2023 debt service tax rate of \$0.37 per \$100 of assessed valuation and proposed 2023 maintenance tax rate of \$0.24 per \$100 of assessed valuation, for a total proposed District tax rate of \$0.61 per \$100 of assessed valuation, and (ii) authorize the District's tax assessor-collector to publish notice in the Fort Bend Herald of the District's intention to adopt a 2023 tax rate at its October 3, 2023, meeting in the form and at the time required by law. Director Teinert seconded said motion, which unanimously carried.

DELINQUENT TAX COLLECTIONS ATTORNEY REPORT

The Board deferred consideration of a Delinquent Tax Report as it was noted that such report was not due at this time from Perdue, Brandon, Fielder, Collins & Mott, L.L.P., delinquent tax attorneys for the District. Mr. Eichelberger advised the Board that the next Delinquent Tax Report will be provided in December of this year.

BOOKKEEPER'S REPORT

Ms. Castillo presented to and reviewed with the Board the Bookkeeper's Report dated September 5, 2023, a copy of which report is attached hereto as **Exhibit C**, as well as the checks presented therein for payment from the District's various accounts. After discussion, Director Juhl moved that the Bookkeeper's Report be approved, as presented, and the checks and other disbursements presented be approved for payment. Director Gleditsch seconded said motion, which carried unanimously.

CONTINUING DISCLOSURE REPORT

Mr. Eichelberger advised the Board that the annual continuing disclosure report for the fiscal year ended February 28, 2023, was filed with the appropriate authorities by McCall, Parkhurst & Horton L.L.P., the District's disclosure counsel, on August 14, 2023, prior to the due date of August 29, 2023.

ENGINEERING REPORT AND DETENTION AND DRAINAGE FACILITIES REHABILITATION AND FUTURE MAINTENANCE

Mr. Bao and Mr. Atkinson introduced themselves to the Board and noted that Victor Saenz had accepted a position with the City of Boerne. Mr. Bao then presented to and reviewed with the Board a Monthly Engineering Report from EHRA, a copy of which is attached hereto as

Exhibit D. The Board noted that no action was required on its part in connection with the Engineering Report at this time.

CORRECTIVE SPECIAL WARRANTY DEED

Mr. Eichelberger next presented a Corrective Special Warranty Deed to Forestar (USA) Real Estate Group, Inc. (the "Deed") and explained the need for same. After discussion, Director Maham moved that the Deed be approved, subject to SPH review and approval, and that the President be authorized to execute same on behalf of the Board and the District. Director Juhl seconded the motion, which unanimously carried.

MATTERS PERTAINING TO THE CITY OF ROSENBERG ("ROSENBERG")

The Board next considered matters pertaining to Rosenberg. In connection therewith, Mr. Eichelberger advised he had nothing further to report to the Board regarding matters pertaining to Rosenberg other than the items previously discussed.

ATTORNEY'S REPORT

The Board next considered the Attorney's Report. In connection therewith, Mr. Eichelberger presented to and reviewed with the Board an engagement letter from Arbitrage Compliance Specialists ("ACS"), a copy of which is attached hereto as **Exhibit E**, for preparation of arbitrage compliance computations as required by the Internal Revenue Service. Mr. Eichelberger advised the Board that the engagement letter addresses arbitrage compliance services relative to the District's \$3,380,000 Unlimited Tax Bonds, Series 2018 (the "Engagement Letter"). He noted that the fee associated with the preparation of said report is \$2,950.00 and that ACS has provided a Texas Ethics Commission ("TEC") Form 1295 for the Engagement Letter to SPH. After discussion of the matter, Director Maham moved that (i) ACS be engaged to provide arbitrage compliance services in accordance with the Engagement Letter, subject to SPH review and approval, (ii) the President be authorized to execute the Engagement Letter on behalf of the Board and District, and (iii) SPH be authorized to acknowledge the TEC Form 1295 received in connection with same. Director Juhl seconded said motion, which unanimously carried.

FUTURE AGENDA ITEMS AND SCHEDULE FOR UPCOMING MEETINGS

The Board next considered matters for possible placement on future agendas and scheduling of future meetings. Except as may be reflected above, there were no additional agenda items requested other than routine, and ongoing matters.

ADJOURN

There being no further business to come before the Board, it was moved by Director Juhl, seconded by Director Teinert and unanimously carried, that the meeting be adjourned.

SEAL

Secretary

LIST OF ATTACHMENTS TO MINUTES

September 5, 2023

Exhibit A: Tax Assessor-Collector Reports

Exhibit B: 2023 Tax Rate Recommendation

Exhibit C: Bookkeeper's Report

Exhibit D: Engineering Report

Exhibit E: Engagement letter from Arbitrage Compliance Specialists

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