

## HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 248

Minutes of Meeting of Board of Directors  
September 22, 2021

The meeting of the Board of Directors (“Board”) of Harris County Municipal Utility District No. 248 (“District”) was held at 2727 Allen Parkway, Suite 1100, Houston, Texas 77019 on September 22, 2021 with a quorum of Directors present, as follows:

A. Richard Wilson, President  
Marie Godard, Vice President  
Long Nguyen, Secretary  
E. Paul Daigle, Jr., Treasurer  
Richard Ford, Director

and the following absent:

None.

Also present were Mr. Brian Breeding, Mr. Patrick Newton, Mr. Johnny Williams, Mr. Kim Cosco, Ms. Leslie Cook, Mr. Bob Ideus, Ms. Sherri Greenwood, Ms. Pat Hall, and Mr. Wm. Scott Smith.

The meeting was called to order and declared open for such business as might regularly come before it.

1. The Board opened the floor for public comment. No public comment was presented.
2. The Board unanimously approved the minutes of the meeting held on August 11, 2021.
3. Mr. Smith noted that United States Internal Revenue Service regulations require that the District calculate any potential arbitrage profits earned on investment of unspent bond proceeds. Mr. Smith presented a proposal to conduct the arbitrage calculation for the Series 2017 bonds from Arbitrage Compliance Specialists which the Board unanimously approved.
4. Mr. Ideus presented the bookkeeper’s report. Upon motion duly made, seconded and unanimously carried the Board approved the bookkeeper’s report and the checks listed thereon.
5. Ms. Greenwood presented the audit report for the fiscal year ending March 31, 2021. The report includes an unqualified audit opinion. Upon motion duly made, seconded and unanimously carried, the Board approved the audit and authorized its distribution to the appropriate parties.
6. The Board reviewed its investment policy in accordance with the Texas

Public Funds Investment Act and noted that no changes to the policy are necessary at this time.

7. Ms. Hall presented the tax assessor-collector's report indicating that 2020 taxes are 96.2% collected. Upon motion duly made, seconded and unanimously carried, the Board approved the tax assessor-collector's report and checks drawn on the tax fund.

8. Ms. Cook presented the 2021 tax rate recommendation for the District. Based on the District's debt service requirements and operating needs, Ms. Cook recommended a debt service tax of \$0.31 and an operations and maintenance tax of \$0.15 for total of \$0.46. The recommended rate remains unchanged from the prior year. The Board also noted that it is a developing district as described by the provisions of the Texas Water Code. Upon motion duly made seconded and unanimously carried, the Board adopted the attached Resolution designating the District as a developing district, authorizing the tax assessor-collector to prepare calculations pursuant to the Texas Tax Code, conducting a public hearing, and publishing notice that the Board will consider the tax rate at its October Board meeting.

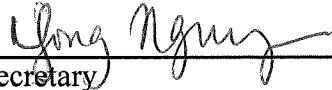
9. Mr. Breeding presented the operator's report indicating that there were 701 bills mailed and there were 15.3 million gallons of water produced during the prior month. All the residential meter installations are complete, and the operator is working on the commercial meter installations. Water accountability was 95% for the month and there were no unusual operating conditions within the District.

10. Mr. Williams presented the detention pond report and noted that he continues to work with Harris County Flood Control District to remove the silt in the Flood Control District channel near the gateway detention pond. TxDOT is continuing to rework the detention pond outfall at the 290 Commons detention pond. All other detention facilities are in good condition.

11. The Board considered bid proposals for the detention pond operations. Director Nguyen was concerned over the bidding process and requested time to more carefully review the bids prior to awarding a contract. Accordingly, the Board deferred consideration of awarding a new detention pond contract to a later date.

12. Mr. Newton presented the engineer's report and noted that the Weiser detention pond construction is substantially complete, and the lift station construction is also substantially complete. Paving for the extension of Fallbrook Drive will begin soon. The annexation feasibility study is underway. Mr. Newton also noted that the City of Houston has approved the preliminary replat of the White Oak Springs playground site with final approval expected in October. Mr. Newton then noted that Trammell Crow has received notice from Harris County regarding the County's intent to acquire approximately 9 acres of the Weiser site to construct a regional detention pond. Mr. Newton stated that he and representatives of Trammell Crow have met with Harris County representatives to discuss alternatives. The leading alternative is to expand the existing Weiser detention pond to accommodate additional volume to serve the area. Although there are numerous details to be worked out, the Board unanimously approved moving forward with this conceptual plan.

There being no further business to come before the Board, the meeting was adjourned.

  
Secretary

## **HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 248**

### **NOTICE OF RESCHEDULED PUBLIC MEETING**

Notice is hereby given to all interested parties that the Board of Directors of the captioned District will hold a public meeting at **2727 Allen Parkway, Suite 1100, Houston, Texas 77019.**

The meeting will be held at **11:30 a.m. on Wednesday, September 22, 2021.**

The subject of the meeting is to consider and act on the following:

1. Public comments
2. Minutes of meeting held August 11, 2021
3. Developer's report; Weiser Business Park development; reimbursement of water, sewer, road, and drainage facilities; Proposed annexation of land into District
4. Bookkeeper's report; pay bills; investment of District funds
5. Audit report for fiscal year ending March 31, 2021
6. Resolution Affirming Review of Investment Policy, Strategies and Objectives
7. Arbitrage rebate report and engagement letter
8. Tax assessor-collector's report; invoices and checks; status of delinquent taxes; authorize termination of water service; authorize writing off accounts as appropriate
9. Proposed 2021 Tax Rate: Resolution (1) Finding District to be Low Tax Rate, Developed, Developing, or Developed District in a Declared Disaster Area, (2) Calling Public Hearing on 2021 Tax Rate and (3) Authorizing Tax Assessor-Collector to Prepare and Publish Notice of the Public Hearing; Approved proposed rate
10. Operator's report; repair and maintenance of District water, sewer, and drainage facilities; customer appeals and account adjustments; termination of service for delinquent accounts; authorize writing off uncollectable accounts; status of meter installation
11. Detention pond operator report; authorize repair and maintenance
12. Proposals for detention pond operations contract
13. Engineer's report; project design, approve award of construction contracts; approve change orders, pay estimates, and advertisement for bids; utility commitments; advertisement for bids
14. District cybersecurity insurance policy

15. Update to web site due to new legal requirements



A handwritten signature in black ink, appearing to read "Wm. Scott Smith", written over a horizontal line.

Wm. Scott Smith  
Attorney for the District

**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 248**

Resolution Affirming Review  
of Investment Policy, Strategies and Objectives

The Board of Directors (“Board”) of Harris County Municipal Utility District No. 248 (“District”) met at the Board’s regular meeting place on September 22, 2021, with a quorum of directors present, as follows:

A. Richard Wilson, President  
Marie Godard, Vice President  
Long Nguyen, Secretary  
E. Paul Daigle, Jr., Treasurer  
Richard Ford, Director

and the following absent:

None

when the following business was transacted:

Whereas, the District is required by the Public Funds Investment Act, Tex. Gov’t. Code Chapter 2256 (the “Act”) to adopt an investment policy for the purchase and management of investments for District funds; and

Whereas, Section 2256.005 (e) of the Act and the District’s investment policy requires that the District review its investment policy, strategies and objectives not less than annually; and

Whereas, as a part of the District’s fiscal year end audit review, the District has reviewed its investment policy, strategies and objectives and has determined that the policy should remain in effect with no changes.

Whereas, as a part of its annual review, the District shall review, revise and adopt a list of qualified brokers that are authorized to engage in investment transactions with the District.

Whereas, the District has determined that the brokers listed on Exhibit "A" are qualified and authorized to engage in investment transactions with the District.

NOW, THEREFORE, be it resolved by the Board of Directors of the District as follows:

1. In accordance with Section 2256.005(e) of the Act and the District's Investment Policy, the Investment Policy and the investment strategies and objectives of the District have been reviewed by the Board.

2. The Board has determined that the Investment Policy and investment strategies and objectives of the District are appropriate for the District's purposes and should not be changed.

3. The brokers listed on Exhibit "A" are qualified and authorized to engage in investment transactions with the District.

The President or Vice President is authorized to execute and the Secretary or Secretary Pro Tempore to attest this Resolution on behalf of the District.

  
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President

ATTEST:

  
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Secretary



EXHIBIT "A"

LIST OF AUTHORIZED BROKERS

Allegiance Bank Texas  
Amegy Bank, N.A.  
Bank of America Merrill Lynch  
Bank of America N.A.  
Bank of Houston  
Bank of Texas N.A.  
Bank of the West  
BBVA - Compass Bank  
Beal Bank SSB  
Blackrock Investments, Inc.  
Capital Bank of Texas  
Capital Markets of Dallas  
Capital One  
Central Bank  
Chase Investment Services Corp.  
Chasewood Bank  
Citibank N.A.  
Coastal Securities Ltd.  
Comerica Bank  
Commercial State Bank  
Community Bank of Texas  
Community State Bank Austin  
Community State Bank Houston  
Edward Jones  
Encore Bank  
Enterprise Bank  
Federated Investors Inc.  
First Bank  
First Bank and Trust East Texas  
First Bank of Conroe  
First Bank of Texas  
First Choice Bank  
First Community Bank  
First National Bank Texas  
First Service Credit Union  
First Southwest Company  
First State Bank of Rosenberg  
First State Bank of Texas  
First Texas Bank  
FiServ Investor Services  
Founders Bank  
Frost National Bank  
Green Bank  
Herring National Bank  
Hometown Bank, N.A.  
Houston Community Bank N.A.  
Houston Savings Bank  
Icon Bank  
Independence Bank  
Independent Bank  
International Bank of Commerce  
Inter National Bank  
IronStone Bank  
J.P. Morgan Securities LLC  
JPMorgan Chase Bank, N.A.  
Legacy Texas Bank  
Legg Mason, Inc.  
Libertad Bank  
LOGIC (Local Gov't. Investment  
Cooperative)  
Lone Star Bank  
Lone Star Investment Pool  
Main Street Bank  
MBIA Texas C.L.A.S.S.  
Memorial City Bank  
Metro Bank N.A.  
MidSouth Bank, N.A.  
Moody National Bank  
Morgan Keegan & Company, Inc.  
Morgan Stanley Smith Barney  
New First National Bank  
Oasis Bank  
Omni Bank N.A.  
Patriot Bank  
PlainsCapital Corporation  
Plains State Bank  
Post Oak Bank  
Preferred Bank  
Prosperity Bank  
Prudential Securities Incorporated  
Raymond James & Associates, Inc.  
RBC Capital Markets/RBC Investments  
Regions Bank  
Security State Bank N.A.  
Southwest Securities, Inc.  
Spirit of Texas Bank SSB  
State Bank of Texas  
State Street Bank & Trust Co.  
Sterling Bank  
Texas Capital Bank N.A.  
Texas Citizens Bank  
Texas Community Bank  
Texas First National Bank  
Texas Independent Bank  
Texas Savings Bank SSB  
TexPool/TexPool Prime  
Tex Star Investment Pool  
The Bank of New York Mellon  
The Bank of New York Mellon Trust  
Company, N.A.  
The Bank of River Oaks  
The Right Bank for Texas  
Third Coast Bank S.S.B.  
Tradition Bank  
Tri-Star Financial  
Trustmark National Bank  
UBS Financial Services, Inc.  
UBS Securities LLC.  
United Bank of El Paso Del Norte  
Unity National Bank  
U.S. Bank, N.A.  
Vista Bank Texas  
Wallis State Bank  
Wells Fargo Advisors  
Wells Fargo Bank, N.A./Wachovia  
Wells Fargo Investments, LLC  
Westbound Bank  
Whitney National Bank  
Woodforest National Bank  
Texas Gulf Bank



**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 248**

Resolution (1) Finding District to be Low Tax Rate, Developed, Developing, or Developed District in a Declared Disaster Area, (2) Calling Public Hearing on 2021 Tax Rate and (3) Authorizing Tax Assessor-Collector to Prepare and Publish Notice of the Public Hearing

The Board of Directors (“Board”) of Harris County Municipal Utility District No. 248 (“District”) met at the Board’s regular meeting place on September 22, 2021, with a quorum of directors present, as follows:

A. Richard Wilson, President  
Marie Godard, Vice President  
Long Nguyen, Secretary  
E. Paul Daigle, Jr., Treasurer  
Richard Ford, Director

and the following absent:

None

when the following business was transacted:

WHEREAS, before the Board adopts an annual ad valorem tax rate for the District, the Board is required to give notice pursuant to § 49.236 of the Texas Water Code (“Code”) of each meeting at which adoption of the tax rate will be considered (“Notice of Public Hearing”), and

WHEREAS, the language required to be included in the Notice of Public Hearing varies based on whether the District is a low tax rate, developed or developing district, as those terms are described in §§ 49.23601, 49.23602, and 49.23603 of the Code, and therefore the Board must determine which of these types of districts the District is, and

WHEREAS, the District must further determine as appropriate under §§ 49.23601, 49.23602, or 49.23603 of the Code the voter-approval tax rate, mandatory tax election rate and unused increment rate and call a public hearing to consider a proposed tax rate for 2021.

NOW, THEREFORE, be it resolved by the Board of Directors of the District as follows:

I.

All of the facts recited in the preamble of this Resolution are hereby found and declared to be true and correct.

II.

For purposes of adopting an ad valorem District tax rate for 2021, the Board of Directors of the District hereby finds and determines that the District is the type of district as indicated below:

- Low Tax Rate District (Texas Water Code § 49.23601)
- Developing District (Texas Water Code § 49.23603)
- Developed District (Texas Water Code § 49.23602)
- Developed District in a Declared Disaster Area  
(Texas Water Code §49.23602 (d))

III.

The District designates and directs its tax assessor-collector to prepare and calculate the voter-approval tax rate, mandatory tax election rate and unused increment rate as appropriate and required under §§ 49.23601, 49.23602, or 49.23603 of the Code according to the type of district the Board has determined the District to be.

IV.

The Board of Directors of the District hereby calls a public hearing to consider a proposed 2021 ad valorem tax rate at the Board's next regular meeting on October 13, 2021 at 12:00 p.m.

V.

The District hereby authorizes and directs its tax assessor-collector to prepare a Notice of Public Hearing and include therein the appropriate language as required under § 49.236 of the

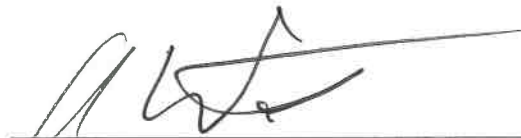
Code according to the type of district the Board has found the District to be. The tax assessor-collector is further authorized and directed to publish the Notice of Public Hearing in the time and manner required by § 49.236 of the Code.

VI.


If the District is a Developed District in a Declared Disaster Area, the District directs its tax assessor-collector to calculate the District's voter-approval tax rate under § 49.23601(a) of the Code and prepare and publish the Notice of Public Hearing under § 49.236 (a) (3) (A) of the Code. The District shall by separate action determine whether an election is required to approve the adopted tax rate in the manner provided under §49.23601 (c) of the Code.

VII.

The President or Vice President is authorized to execute and the Secretary or Secretary Pro Tempore to attest this Resolution on behalf of the Board and the District, and to do any and all things appropriate or necessary to give effect to the intent hereof.

  
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President

ATTEST:

  
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Secretary

