

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 150
July 10, 2019

The Board of Directors ("Board") of Harris County Municipal Utility District No. 150 ("District") met at the Board's meeting place at 3700 Buffalo Speedway, Suite 830, Houston, Harris County, Texas, on July 10, 2019, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted officers and members of said Board, as follows:

Robert M. Cadena, President
Shirley Adams, Vice-President
Roosevelt Johnson, Secretary
Charlotte M. Mays, Assistant Secretary
Oliver M. Agard, Assistant Vice President

and all of said members were present, except Director Mays, thus constituting a quorum.

Also present were Corey Howell of The GMS Group, L.L.C. ("GMS"); and Kara Richardson, Ryan Ashcraft and Miranda Rajevac of Marks Richardson PC ("MRPC").

The President called the meeting to order at 3:00 p.m.

RECEIVE AND ACT UPON BIDS

As the first of order of business, Mr. Howell reported that, pursuant to the Notice of Sale published by the District, public bids for the sale of the District's proposed \$3,730,000 Unlimited Tax Bonds, Series 2019 (the "Bonds") were received by GMS on behalf of the District. He stated that seven (7) bids were received and reviewed the attached bid tabulation with the Board. Mr. Howell advised the Board that the apparent low bid was submitted by Raymond James & Associates, Inc. at a net effective interest rate of 3.059194%. He advised that accuracy of the bids had been confirmed and recommended that the Board award the sale of the Bonds to Raymond James & Associates, Inc. Mr. Howell further advised that the District received an investment grade rating of A3 from Moody's Investor Service and an insurance commitment from Build America Mutual Assurance Company ("BAM"). After discussion, Director Cadena moved to accept the low bid of Raymond James & Associates for the purchase of the Bonds at a net effective interest rate of 3.059194% with insurance provided by BAM. Director Agard seconded the motion, which passed unanimously.

The Board next considered adoption of an Order authorizing the issuance, sale and delivery of the District's Series 2019 Unlimited Tax Bonds. Ms. Richardson reviewed the terms and provisions of the Bond Order with the Board. The Bond Order was considered by the Board, and Director Cadena moved that the Bond Order be passed and adopted by the Board and District. Director Agard seconded the motion, which passed unanimously.

The Board next considered authorizing the completion and distribution of a Final Official Statement to be prepared by GMS in connection with the District's Bonds. After review and

discussion, Director Cadena moved to authorize the completion and distribution of a Final Official Statement. Director Agard seconded the motion, which passed unanimously.

The Board next considered approval of a Paying Agent/Registrar Agreement by and between the District and Zions Bancorporation, National Association relative to the Bonds. Ms. Richardson reviewed the provisions of the Agreement. After discussion, Director Cadena moved to approve the Paying Agent/Registrar Agreement. Director Agard seconded the motion, which passed unanimously.


As the next order of business, the Board considered acting upon any other matters required in connection with the Bonds. Ms. Richardson presented and reviewed the General Certificate, the Signature and No-Litigation Certificate with Letter of Instruction to the Attorney General, and the initial bonds relative to the sale of such bonds. After further discussion, Director Cadena moved to authorize the District's officers to execute the documents, and to authorize MRPC to handle all matters relative to the bond sale, including submission of a transcript of proceedings to the Attorney General of the State of Texas. Director Agard seconded the motion, which passed unanimously.

Mr. Howell exited the meeting at this time.

FUTURE AGENDAS

The Board next considered matters for possible placement on future agendas. After discussion, the Board concurred to add items to the next agenda to consider: 1) discussion regarding special meeting in August, 2) discussion regarding violation from the Texas Commission on Environmental Quality, and 3) discussion regarding condition of property at Paco's Tire Shop.

There being no further business to come before the Board, the meeting was adjourned at 3:50 p.m.


Secretary, Board of Directors

ATTACHMENTS

July 10, 2019

1. Bid Results