

MINUTES  
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 165

August 15, 2019

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 165 (the "District") met in special session, open to the public, on the 15<sup>th</sup> day of August, 2019, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2600, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Alan Bentson	President
David Molina	Vice President
Wayne Green	Secretary
Kheng Swee Goh	Assistant Secretary
Scott Barr	Assistant Vice President

and all of the above were present, thus constituting a quorum.

Also present at the meeting were Lori Buckner of Myrtle Cruz, Inc.; David Keel of DAC Services, Inc. ("DAC"); Chris Hoffman of H2O Consulting, Inc. ("H2O"); Josh Wailes of Mike Stone Associates, Inc. ("MSA"); and Jessica Holoubek and Jane Miller of Allen Boone Humphries Robinson LLP ("ABHR").

ENGINEERING REPORT FOR BOND ELECTION

Mr. Keel reviewed a bond election report for funds required to complete anticipated future improvements to serve the District, including an 857 acre annexation tract, and recommending that the Board hold a bond election to authorize unlimited tax bonds in the amount of \$210,689,000 to finance water, sewer and drainage improvements to serve the District and the annexation tract. Following review and discussion, Director Molina moved to approve the engineering report for bond election. Director Green seconded the motion, which passed unanimously.

ORDER CALLING BOND ELECTION

Ms. Holoubek reviewed an Order Calling Bond Election (the "Election"). Following review and discussion, Director Molina moved to adopt the Order calling the Election, and direct that the Order with the report be filed appropriately and retained in the District's official records. Director Green seconded the motion, which passed unanimously.

## CONTRACT FOR ELECTION SERVICE WITH HARRIS COUNTY

Ms. Holoubek said that the District will contract with Harris County for the Election (the "Contract"). Following review and discussion, Director Molina moved to approve the Contract and authorize execution of the Contract when received from Harris County. The motion was seconded by Director Barr and passed unanimously.

## DESIGNATING AN AGENT OF THE SECRETARY OF THE BOARD

Ms. Holoubek next reviewed a Resolution Designating an Agent of the Secretary of the Board of Director's for the Election, reflecting Jane Miller as the Agent of the Secretary. Following review and discussion, Director Molina moved to adopt the Resolution designating Jane Miller as the Agent of the Secretary for the Election and direct that the Resolution be filed appropriately and retained in the District's official records. The motion was seconded by Director Barr and passed unanimously.

## SERIES 2019 BONDS

Mr. Eustis reviewed bids received for the sale of the District's \$12,600,000 Unlimited Tax Bonds, Series 2019, and stated that the low bidder was BOK Financial Securities, Inc., with a net effective interest rate of 2.537553%. Mr. Eustis also confirmed a commitment for coverage from Municipal Assurance Corporation and AA rating from Moody's Investors' Service.

Ms. Holoubek reviewed the Resolution Authorizing the Issuance of the District's \$12,600,000 Unlimited Tax Bonds, Series 2019.

Ms. Holoubek reviewed the Paying Agent/Registrar Agreement with the Board.

The Board next considered approving the Official Statement for the District's \$12,600,000 Unlimited Tax Bonds, Series 2019. Ms. Holoubek reported that the Preliminary Official Statement previously approved will be updated to reflect pricing information on the bonds.

Ms. Holoubek presented and reviewed with the Board, a Certificate Regarding Provision of Financial Advice (the "Certificate").

Ms. Holoubek reviewed with the Board of Directors various documents relating to the bond sale and asked the Board to authorize the attorney and the financial advisor to take all necessary steps to deliver the bonds to the purchaser.

Ms. Holoubek reviewed the Amendment to the District's Information Form, reflecting the District's additional bonds sold.

Following review and discussion, Director Molina moved that the Board (1) award the sale of the District's \$12,600,000 Unlimited Tax Bonds, Series 2019 to BOK Financial Securities, Inc.; (2) adopt the Resolution Authorizing the Issuance of the District's \$12,600,000 Unlimited Tax Bonds, Series 2019; (3) authorize execution of the Paying Agent/Registrar Agreement with Zions Banc Corporation, National Association; (4) approve the Official Statement; (5) authorize execution of the Certificate and direct that it be filed appropriately and retained in the District's official records; (6) authorize the Board of Directors to sign the bond documents and authorize the attorney and financial advisor to take all necessary steps to deliver the bonds to the purchaser; and (7) approve the Amendment to the District's Information Form. Director Barr seconded the motion, which passed unanimously.

WORKSHOP MEETING

The Board reviewed revenue and expense line items in the proposed budget, and commented and adjusted projections, as necessary.

There being no additional business to consider, the meeting was adjourned.

  
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Secretary, Board of Directors

