

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 165

May 22, 2014

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 22nd day of May, 2014, 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
Janet Davidson	Assistant Secretary
Keith Maddox	Assistant Vice President

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

Also present at the meeting were Stephen Eustis of RBC Capital Markets; and Jane Miller of Allen Boone Humphries Robinson LLP ("ABHR").

PAYING AGENT

Mr. Eustis discussed with the Board the proposed bond sale for the Series 2014A and Series 2014B Bonds (the "Bonds"). Mr. Eustis recommended that the Board appoint Amegy Bank of Texas, N.A. to be the Paying Agent/Registrar for the Series 2014A and 2014B Bonds. Director Molina then moved that the Board appoint Amegy Bank of Texas, N.A. to be the Paying Agent/Registrar for the Series 2014A and Series 2014B Bonds. Director Maddox seconded the motion, which carried unanimously.

ESCROW AGENT

No action was taken on this agenda item.

PRELIMINARY OFFICIAL STATEMENT AND OFFICIAL NOTICE OF SALE

Mr. Eustis updated the Board on the status of the bond application, the District's pending bond anticipation note and reviewed the Preliminary Official Statement ("POS") for the Bonds with the Board. Mr. Eustis discussed the closing schedule with the Board. After review and discussion, Director Molina moved to approve the POS, subject to final consultant review. Director Maddox seconded the motion, which carried unanimously.

ADVERTISEMENT FOR SALE OF THE SERIES 2014A and 2014B BONDS AND BOND SALE

Mr. Eustis discussed with the Board the requirements for advertising for the sale of the Bonds and requested authorization to advertise the sale of the Bonds. After review and discussion, Director Molina moved to authorize the financial advisor to advertise the sale of the Bonds and schedule the bond sale for July 2, 2014. Director Maddox seconded the motion, which carried unanimously.

ENGAGE AUDITOR TO PREPARE DEVELOPER REIMBURSEMENT REPORT

The Board reviewed engagement terms and conditions for BKD, LLP to conduct the developer reimbursement audit for the Bonds. After review and discussion, Director Molina moved that the Board engage BKD, LLP to conduct the developer reimbursement audit for the Bonds. Director Maddox seconded the motion, which carried unanimously.

Mr. Eustis also presented a letter agreement between the District and RBC for municipal advisory services. Upon a motion by director Molina and a second by Director Davidson, the Board unanimously approved the letter agreement.

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



Secretary, Board of Directors

(SEAL)

