

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 165

January 29, 2015

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 29th day of January, 2015, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2400, 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.

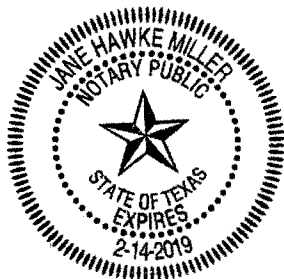
Also present at the meeting were Stephen Eustis and Jan Bartholomew of Robert W. Baird & Co.; and Jessica Holoubek and Jane Miller of Allen Boone Humphries Robinson LLP ("ABHR").

FINANCIAL ADVISORY SERVICES AGREEMENT

Mr. Eustis and Ms. Bartholomew discussed their separation from RBC Capital Markets ("RBC"), move to Robert W. Baird & Co., Incorporated ("Baird") and services offered by Baird. Ms. Holoubek discussed the terms and conditions of the District's current financial advisory services agreement with RBC ("RBC Agreement"). Following discussion, upon a motion by Director Molina and a second by Director Davidson, the Board voted unanimously to (1) authorize ABHR to send notice of termination to RBC and request that RBC waive the 30 day notice requirement in the RBC Agreement; and (2) engage Baird as the District's financial advisor. Discussion ensued regarding a pending proposed refunding bond issue.

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

(SEAL)




Secretary, Board of Directors