

## HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 490

### Minutes of Meeting of Board of Directors

September 25, 2025

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 490 (the "District") met in regular session, open to the public, on September 25, 2025, at 1300 Post Oak Boulevard, Suite 2500, Houston, Harris County, Texas, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted members of said Board of Directors, as follows:

C. Troy Anthony, President  
Perry Miller, Vice-President  
Stephanie M. Russ, Secretary  
Lee Markiewicz, Assistant Secretary  
Sarah Barrera, Assistant Secretary

and all said persons were present, with the exception of Director Barrera, thus constituting a quorum. Director Barrera entered the meeting after it was called to order.

Also present were Christopher Section of Municipal Accounts & Consulting L.P. ("Municipal Accounts"); Will Gutowsky and Kristen Turkal of BGE, Inc. ("BGE"); Simon Vandyk and Jenna Craig of Touchstone District Services, Inc. ("Touchstone"); Steve Grychka of Water Utility Services, Inc. ("Water Utility"); Elizabeth Reeves, Mark Landreneau, and Lindsey DeLong of Inframark, LLC ("Inframark"); Wendy Maddox of B&A Municipal Services, Inc. ("B&A"); Brian Krueger and Emily Peck of Forvis Mazars, LLP ("Forvis"); Paulina Baker of Howard Hughes Corporation, on behalf of Bridgeland Development, LP ("Developer"); Chris Gilbert, Bridgeland resident and Vice President of Harris County Municipal Utility District No. 418 ("No. 418"), and Joseph M. Schwartz and Shelby Yllana of Schwartz, Page & Harding, L.L.P. ("SPH"). Greg Lentz of Masterson Advisors, LLC ("Masterson") and Sabrina Ernst of SPH entered the meeting after it was called to order.

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

### **PUBLIC COMMENTS**

The Board considered comments from members of the public. Mr. Gilbert addressed the Board on behalf of No. 418 and noted the recent water quality concerns expressed by District residents. Mr. Gilbert advised that the Board of Directors of No. 418 is addressing said concerns and is preparing a Capital Improvement Plan to address necessary repairs and upgrades. Mr. Gilbert also noted his support for Inframark and the investigations they have undertaken to address residents' water quality concerns. Mr. Gilbert additionally noted that No. 418 will be reviewing operator service proposals at its October 28, 2025 Board meeting. The Board members thanked Mr. Gilbert for his time.

## APPROVAL OF MINUTES

The Board next considered approval of the minutes of its meeting held on August 28, 2025. Following review, it was moved by Director Miller, seconded by Director Russ, and unanimously carried that the minutes of the August 28, 2025, meeting be approved, as written.

## BOOKKEEPER'S REPORT

Mr. Section presented to and reviewed with the Board the Bookkeeper's Report dated September 25, 2025, a copy of which is attached hereto as **Exhibit A**. After discussion, Director Miller moved that the Bookkeeper's Report be approved as presented, and the disbursements listed therein be authorized for payment. Director Markiewicz seconded the motion, which carried unanimously.

## TAX ASSESSOR COLLECTOR'S REPORT

Ms. Maddox presented to and reviewed with the Board the Tax Assessor Collector Monthly Report for the month ending August 31, 2025, a copy of which is attached hereto as **Exhibit B**. Following discussion, Director Miller moved that the Tax Assessor-Collector's Report be approved, as presented, and the disbursements listed therein be approved for payment. Director Russ seconded said motion, which unanimously carried.

Mr. Lentz entered during the discussion.

Director Markiewicz inquired with Ms. Maddox about recent property valuations in the District and the impact of said valuations on District taxes, to which Ms. Maddox responded.

## DELINQUENT TAX COLLECTIONS REPORT

The Board deferred consideration of a Delinquent Tax Report, as it was noted that none was received nor due at this time from Perdue, Brandon, Fielder, Collins & Mott, L.L.P., delinquent tax attorneys for the District.

## FISCAL YEAR ENDED MAY 31, 2025 AUDIT REPORT

Mr. Krueger presented and reviewed with the Board a draft of the District's audit for the District's fiscal year ended May 31, 2025, a copy of which is attached hereto as **Exhibit C**. In connection with the requirements of Statement on Auditing Standards No. 115, Mr. Krueger additionally presented and reviewed with the Board a Management Letter prepared by Forvis concerning the Board's internal controls over financial reporting, and correspondence from Forvis to the District concerning significant accounting policies and practices, copies of which are included with **Exhibit C**. Mr. Schwartz noted the proposed Management Response recommended by SPH and included in the draft Management Letter. Following discussion, it was moved by Director Russ, seconded by Director Miller and unanimously carried, that (i) said Management Response be approved and adopted by the Board and the District, (ii) the audit report for the District's fiscal year ended May 31, 2025, be approved, subject to review and comment by the

Directors and SPH, (iii) the President be authorized to execute the Annual Filing Affidavit on behalf of the Board and the District, and (iv) the final audit report and Annual Filing Affidavit be filed with the appropriate governmental authorities, including the Texas Commission on Environmental Quality ("TCEQ").

Director Barrera entered the meeting during the discussion.

### **CONTINUING DISCLOSURE REPORT**

The Board deferred consideration of the continuing disclosure report as it is not due until November 30, 2025.

### **2025 TAX RATE RECOMMENDATION**

Mr. Lentz presented Masterson's recommendation for the District's levy of a 2025 debt service tax rate in the amount of \$0.77 per \$100 of assessed valuation, as reflected in the pro forma attached hereto as **Exhibit D**. A discussion then ensued regarding the District's levy of a 2025 maintenance tax. After a lengthy discussion, Director Barrera moved that the Board provide notice of its intent to levy a 2025 debt service tax rate of \$0.77 per \$100 of assessed valuation and a 2025 maintenance tax rate of \$0.23 per \$100 of assessed valuation, for a total tax rate not to exceed \$1.00 per \$100 of assessed valuation. Director Miller seconded the motion, which unanimously carried.

There followed a discussion concerning the requirements for providing notice of the District's intention to adopt its 2025 tax rate. Mr. Schwartz advised that, pursuant to Section 49.236 of the Texas Water Code, as amended, the District is required to provide a notice containing certain tax-related information in connection with each meeting at which the adoption of a tax rate will be considered. Mr. Schwartz further advised that the information to be included in the notice is set forth in the Texas Water Code and includes the proposed tax rate to be adopted. He advised that the District must provide the notice by either (1) publishing it at least once in a newspaper having general circulation in the District at least seven days before the date of the meeting at which the tax rate will be adopted, or (2) mailing it to each owner of taxable property in the District, at the address shown on the most recently certified tax roll of the District, at least ten days before the date of the meeting. Following discussion, Director Barrera moved that B&A be authorized to publish notice of the District's intention to adopt its 2025 tax rate at its next regular meeting in the form and at the time required by law. Director Russ seconded said motion which unanimously carried. The Board concurred that B&A should publish said notice in *The Houston Business Journal*.

### **RECEIVE AND ACT UPON BIDS FOR THE PURCHASE OF THE DISTRICT'S \$34,580,000 UNLIMITED TAX BONDS, SERIES 2025 (THE "BONDS")**

Mr. Lentz addressed the Board regarding the sale of the District's Bonds. In that regard, Mr. Lentz announced that four (4) bids had been received and that the low bid was submitted by Wells Fargo Bank, National Association ("Wells Fargo") at a net effective interest rate of 4.733742%. A copy of the Bid Results are attached hereto as **Exhibit E**. Mr. Lentz advised that

the bid had been verified, the required good faith check received, and that he recommends acceptance of Wells Fargo's bid. Following discussion, Director Markiewicz moved that the Board accept Wells Fargo's bid for the purchase of all of the Bonds at a net effective interest rate of 4.733742%, and Wells Fargo's Texas Ethics Commission ("TEC") Form 1295 be accepted and acknowledged. Director Barrera seconded said motion, which unanimously carried.

#### **ADOPTION OF ORDER AUTHORIZING THE SALE, ISSUANCE AND DELIVERY OF THE BONDS**

The Board then considered additional matters related to the sale, issuance and delivery of the Bonds. In connection therewith, Mr. Schwartz presented an Order authorizing the sale, issuance and delivery of the Bonds (the "Bond Order"), and reviewed various provisions of the Bond Order with the Board. After further discussion, it was duly moved by Director Barrera, seconded by Director Miller and unanimously carried that the Bond Order, substantially in the form attached as **Exhibit F**, be passed and adopted, subject to completion of same by SPH, and that the President be authorized to execute the Bond Order and the Secretary to attest same on behalf of the Board and the District.

#### **APPROVAL AND DISTRIBUTION OF FINAL OFFICIAL STATEMENT RELATIVE TO THE BONDS**

Mr. Schwartz discussed the completion of the Final Official Statement to be prepared by Masterson in connection with the Bonds. Director Miller moved that Masterson be authorized to complete the Final Official Statement, dated as of the date of the meeting, and that the said Final Official Statement be adopted by the Board and the District. Director Barrera seconded said motion, which carried unanimously.

#### **APPROVAL AND EXECUTION OF PAYING AGENT/REGISTRAR AGREEMENT IN CONNECTION WITH THE ISSUANCE OF THE BONDS**

The Board next considered and reviewed the proposed Paying Agent/Registrar Agreement (the "Paying Agent Agreement") between the District and The Bank of New York Mellon Trust Company, N.A., Houston, Texas, relative to the Bonds, a copy of which is attached as **Exhibit G**. Mr. Schwartz reviewed the various provisions of the Paying Agent Agreement with the Board. After discussion, Director Miller moved that the Paying Agent Agreement be approved and that the President be authorized to execute same on behalf of the Board. Director Barrera seconded said motion, which carried unanimously.

#### **ACT UPON ANY OTHER MATTERS CONCERNING THE BONDS**

The Board considered acting upon any other matters relative to the Bonds. In that regard, Mr. Schwartz presented to and reviewed with the Board the General Certificate, Signature Identification and No-Litigation Certificate with Letter of Instruction to the Attorney General of Texas, as well as the initial Bonds. Following discussion, Director Barrera moved that the above documentation be approved and that the Board authorize SPH to handle all matters relative to the

sale of the Bonds and in obtaining approval of the Attorney General of Texas for the issuance of the Bonds. Director Miller seconded said motion, which unanimously carried.

### **BASEFUND INSURANCE**

Mr. Schwartz reminded the Board that it previously elected to use the BaseFund platform for closing. In connection therewith, he advised that the cost of same has increased from \$500 per Bond transaction to \$750 per transaction. Mr. Lentz then discussed the wire fraud insurance available through BaseFund and Lloyd's of London. He advised that wire fraud coverage in the amount of \$15,000,000 would cost an additional \$1,750, for a total cost of \$2,500 for the BaseFund platform and insurance. Following discussion, the Board concurred to proceed with BaseFund and purchase wire fraud insurance in the amount of \$15,000,000 for the Bond closing.

### **ENGAGE AUDITOR**

The Board next considered engaging Forvis to prepare an agreed-upon procedures report relative to the Bonds. Mr. Krueger presented to the Board an engagement letter for said services, a copy of which is attached hereto as **Exhibit H**. After discussion, Director Barrera moved that (i) Forvis be engaged to complete the agreed-upon procedures report, and (ii) Forvis' TEC Form 1295 be accepted and acknowledged. Director Miller seconded said motion, which unanimously carried.

### **OPERATOR'S REPORT**

Ms. DeLong presented to and reviewed with the Board an Operations and Maintenance Report for the month of August 2025 prepared by Inframark, a copy of which is attached hereto as **Exhibit I**, and reported on the status of repairs and replacements made to the District's facilities. She additionally noted that the hydrant survey was completed and 38 hydrant repairs have been identified at an estimated cost of \$7,025. Ms. DeLong noted that five locking devices have already been added to the valves throughout the District.

Ms. DeLong then noted the upcoming billing portal change and advised that customers would be notified of said change in early October. Ms. DeLong asked whether the Board would like to provide a grace period on late fees while the new billing program is implemented. The Board requested that any late fees on October bills be waived.

Ms. DeLong then introduced Mr. Grychka to the Board. Mr. Grychka reviewed the water sampling results taken from residential homes with consistent water quality complaints. A copy of the test results is included with the Operator's Report. Discussion ensued regarding same. Ms. DeLong noted that only two water quality/low pressure calls were received since the last Board meeting. Discussion then ensued regarding the completion of certain phases of North Bridgeland Lake Parkway and creating an alternate plan to ensure continuity of the facilities which may minimize problem areas.

Ms. DeLong then presented to the Board a proposal prepared by Hach, in the approximate amount of \$7,285, for the installation of chlorine analyzers at existing Fleetzoom monitors within the District. Following discussion, Director Markiewicz moved to approve the hydrant repairs for

an estimated cost of \$7,025 and the installation of chlorine analyzers for an estimated cost of \$7,285. The motion was seconded by Director Miller and carried by unanimous vote.

Director Markiewicz then asked about water standards in the State of Texas. Mr. Grychka noted that the Texas Water Watch is an online repository of information for water quality constituents and complaints.

Director Russ exited during the discussion.

Director Miller then discussed the Board's previous decision to solicit proposals for operating companies. He noted that he would like to clarify his position and include Inframark in the proposal request. The Board agreed to do so.

### **ENGINEER'S REPORT**

Ms. Turkal presented and reviewed with the Board the Engineer's Report dated September 25, 2025, a copy of which is attached hereto as **Exhibit J**, including pay estimates and change orders listed therein. Ms. Turkal then requested the Board's (i) concurrence in the design and advertisement of project(s), and (ii) award of contract(s) for construction of utility and/or landscaping facilities, all as listed in the Engineer's Report. Mr. Schwartz noted the acceptance of Conveyances of Utility Facilities would be deferred, and then presented a Storm Sewer Easement to serve Prairieland Village, Section 51. Following discussion, it was moved by Director Barrera, seconded by Director Miller, and unanimously carried, that the Engineer's Report and the action items listed therein be approved, including the Storm Sewer Easement.

### **SUBMERGED STORM SEWER AGREEMENTS**

The Board noted that there was no submerged storm sewer agreements received for approval at this time.

### **STREET LIGHT LETTER AGREEMENT**

The Board noted that there were no street light letter agreements received for approval at this time.

### **WILDLIFE MANAGEMENT**

The Board noted that there was no wildlife management report received at this time.

### **DEVELOPER'S REPORT**

Ms. Baker presented to and reviewed with the Board the home inventory report through August 2025, as prepared by the Developer, a copy of which is attached hereto as **Exhibit K**. Director Markiewicz inquired about the commercial development in the community, to which Ms. Baker replied. Following discussion, it was noted that no action was required in connection with the Board.

## **GARBAGE AND RECYCLING COLLECTION SERVICES**

It was noted that Ms. Nussa could not attend today's Board meeting due to a conflict, and there were no items to note or action necessary on the Board's part.

## **WEBSITE ADMINISTRATION**

The Board then considered a website services proposal prepared by Touchstone, a copy of which proposal is attached hereto as **Exhibit L**. In that regard, Ms. Craig and Mr. Vandyk addressed the Board regarding their website services and responded to questions from the Board. The Board then discussed the termination provision with OffCinco, the District's current website provider. After due discussion, Director Miller moved to (i) terminate OffCinco and authorize SPH to prepare and forward a letter of termination to OffCinco regarding same, and (ii) engage Touchstone as the website provider for the District, and authorize the President to execute a services agreement with Touchstone, subject to SPH review. Director Markiewicz seconded said motion, which unanimously carried. The Board then designated Directors Barrera and Markiewicz to be liaisons between the District and Touchstone. Mr. Schwartz inquired about the procedures of transition, to which Mr. Vandyk replied.

Ms. Yllana exited the meeting, and Ms. Ernst entered the meeting during the discussion.

## **BRIDGELAND WATER AGENCY (THE "AGENCY")**

Mr. Schwartz then reported on matters relative to the Agency. Mr. Schwartz presented the First Amendment to Interlocal Cooperation Agreement by and among the Agency and all participant districts to create an operating reserve for the Agency. Following discussion, Director Markiewicz moved that the First Amendment to Interlocal Cooperation Agreement be approved, as presented, and the President be authorized to execute same on behalf of the Board and District. Director Miller seconded said motion, which unanimously carried. A copy of the Agreement is attached hereto as **Exhibit M**.

## **ATTORNEY'S REPORT**

The Board then discussed rescheduling the Board's regular meeting date to either the 2<sup>nd</sup> Tuesday or 4<sup>th</sup> Tuesday of each month. Mr. Schwartz noted that SPH will review the conference room availability and follow up with the Board. It was noted that the Board would hold its next regular meeting on Thursday, October 23, 2025.

## **OPERATIONS MATTERS**

The Board then discussed the request for proposals for operating services. It was noted that No. 418 will also conduct interviews for operation services at its next Board meeting. The Board concurred to (i) forward requests for proposals to Municipal District Services, Inc., Inframark, and Si Environmental, and (ii) conduct a special meeting following No. 418's meeting to review the operations proposals.

**CLOSED SESSION**

The Board President then noted that the Board would enter into Closed Session at 2:21 p.m. All present except the Board members, Mr. Schwartz and Ms. Ernst, exited the Board meeting.

**RECONVENE IN OPEN SESSION**

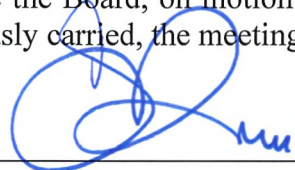
The Board then reconvened in Open Session at 2:25 p.m. and authorized SPH to contact Inframark to share Board member concerns about Inframark contacting Board members via cell phone outside of meetings to address concerns.

**FUTURE MEETING AGENDA**

The Board noted it had no items for consideration on future agendas.

**ADJOURNMENT**

There being no further business to come before the Board, on motion made by Director Barrera, and seconded by Director Miller and unanimously carried, the meeting was adjourned.



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Secretary





**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 490**

**LIST OF ATTACHMENTS TO MINUTES**

September 25, 2025

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Exhibit A – Bookkeeper's Report

Exhibit B - Tax Assessor-Collector's Report

Exhibit C – Fiscal Year Ended May 31, 2025 Audit Report

Exhibit D – Tax Rate Recommendation

Exhibit E - Bond Order

Exhibit F - Pricing Book and Successful Bid

Exhibit G - Paying Agent Agreement

Exhibit H - Forvis Engagement Letter - Series 2025 Bonds

Exhibit I - Operator Report

Exhibit J - Engineer's Report

Exhibit K - Home Inventory Report through August 2025

Exhibit L - Website Services proposal

Exhibit M - First Amendment to Interlocal Cooperation Agreement