

FORT BEND COUNTY MUNICIPAL UTILITY DISTRICT NO. 142

Minutes of Special Meeting of Board of Directors

May 13, 2024

The Board of Directors (the "Board") of Fort Bend County Municipal Utility District No. 142 (the "District") met in special session, open to the public on May 13, 2024, in accordance with the duly posted Notice of Public Meeting, and the roll was called of the duly constituted officers and members of the Board, as follows:

Randal L. Carter, President
John R. Morgan, Vice President
Ross Madia, Secretary
Philip Huseman, Assistant Secretary
James Cokinos, Assistant Secretary

all of whom were present, except Director Morgan, thus constituting a quorum.

Also attending the meeting were: Bradley Jenkins and Nolan Lambert of Quiddity Engineering, LLC ("Quiddity"); Mark Burton of Municipal Accounts & Consulting, L.P. ("MA&C"); and John Eichelberger III of Schwartz, Page & Harding, L.L.P. ("SPH").

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 began by opening the meeting for public comments. There being no comments from the public, the Board proceeded to the next item of business.

DISTRICT FINANCIAL PLANNING

The Board discussed the District's finances, including its general operating budget, capital projects fund, special projects funds, and reserves. To guide such discussion, Mr. Burton presented to and reviewed with the Board a Cash Flow Projection Summary (the "Summary").

A discussion ensued regarding the amount of operating reserves, between twelve and twenty-four months of estimated expenses, that would be optimal for the District to retain going forward. The Board also considered the idea of creating a capital project reserve which would be separate and distinct from a reserve for general operating purposes. The Board concurred that no formal action was required in connection with such matters at this time.

A discussion ensued regarding the District's future capital and maintenance costs for park and recreational purposes. The Board discussed what portion of such capital costs will be funded out of the District's reserves and what portion may be funded out of future bonds, if any. Mr.

Eichelberger advised the Board that the District would need to obtain additional bond authorization from its voters in order to fund any portion of such costs out of future bonds. The Board noted that a decision as to whether to move forward with any such future election would be determined by the scope of any future park and recreational project plans and concurred that no decision or action was required at this time.

Mr. Burton, Mr. Jenkins, and Mr. Lambert responded to questions from the Board regarding upcoming water, sanitary sewer, and drainage capital improvement costs.

After discussion, the Board concurred that the Summary be revised to include various clarifications, corrections, and updates as discussed by the Board and consultants present at the meeting, including certain anticipated park and recreational capital and maintenance costs. A copy of the Summary, as revised, is attached hereto as **Exhibit A**.

ATTORNEY'S REPORT

The Board considered the Attorney's Report. Mr. Eichelberger stated that he did not have anything to report to the Board of a legal nature that was not already addressed under an agenda item.

FUTURE AGENDA ITEMS

Other than as discussed earlier in the meeting and reflected above, there were no additional agenda items requested other than routine, ongoing matters.

ADJOURNMENT OF MEETING

There being no further business to come before the Board, upon motion made by Director Madia, seconded by Director Cokinos and unanimously carried, the meeting was adjourned.



Ross Madia
Secretary, Board of Directors

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LIST OF EXHIBITS TO MINUTES

May 13, 2024

Exhibit A Cash Flow Summary