

**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 419**  
**Minutes of Meeting of Board of Directors**

April 13, 2026

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 419 (the "District") met in regular session, open to the public, on April 13, 2026, at 1300 Post Oak Boulevard, Suite 2500, Houston, Harris County, Texas 77056, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted members of said Board, as follows:

Doug Woodall, President  
Carissa Fabian, Vice President  
Samuel Goodspeed, Secretary  
Robert G. Thomas, Assistant Secretary  
Dennis Vallianos, Assistant Secretary

and all of said persons were present, with the exception of Directors Woodall and Fabian, thus constituting a quorum. Director Woodall would later enter the meeting, after it was called to order.

Also present were Ryan Derong of BGE, Inc. ("BGE"); Charlie LaConti of Municipal Accounts & Consulting, L.P. ("MA&C"); Autumn Clark of Wheeler & Associates, Inc. ("Wheeler"); Mike Scott of Si Environmental, LLC ("Si Environmental"); Jenna Craig of Touchstone District Services, LLC ("Touchstone"); Barbara Nussa of Republic Services, Inc. ("Republic"); Paulina Baker of Howard Hughes Holdings, Inc., on behalf of Bridgeland Development, LP (the "Developer"); Greg Lentz of Masterson Advisors LLC ("Masterson"); Jay Bennett and Jay Anderson of 5 ("5"); and Mitchell G. Page and Peyton McKelvey of Schwartz, Page & Harding, L.L.P. ("SPH").

In the absence of the President and Vice President, the Board designated Director Thomas as the President Pro-Tempore for purposes of the meeting. The President Pro-Tempore called the meeting to order and declared it open for such business as might regularly come before it.

**PUBLIC COMMENTS**

The Board considered public comments. There being no public comments offered, the Board continued to the next item of business.

**APPROVAL OF MINUTES**

The Board considered the approval of the draft minutes of its meeting held on March 9, 2026. Following review and discussion, it was moved by Director Goodspeed, seconded by Director Vallianos and unanimously carried, that the minutes of the March 9, 2026, Board meeting be approved, as written.

Director Woodall entered the meeting at this time, and presided over the remainder of the meeting.

## **BOOKKEEPER'S REPORT AND QUARTERLY INVESTMENT INVENTORY REPORT**

Mr. LaConti presented to and reviewed with the Board the Bookkeeper's Report dated April 13, 2026, a copy of which is attached hereto as **Exhibit A**, including the disbursements presented for approval and the cash flow forecast for the District's operating account. Mr. LaConti additionally presented the Quarterly Investment Inventory Report for the period ended February 28, 2026, a copy of which is included in the Bookkeeper's Report. Following discussion, it was moved by Director Vallianos, seconded by Director Goodspeed and unanimously carried, that (i) the Bookkeeper's Report be approved, as presented, and the disbursements listed therein be approved for payment, with the exception of check no. 8918, which was voided, and with the addition of check no. 8954, payable to Director Goodspeed in the amount of \$1,448.95, for reimbursement of eligible expenses related to attendance at BridgeFest, and (ii) the Quarterly Investment Inventory Report be approved, as presented, and the District's Investment Officer be authorized to execute same on behalf of the Board and the District.

The Board considered the potential investment of District funds into CDARs. Following discussion, the Board concurred to include an item on the agenda for next month's meeting to consider and discuss the matter further.

## **REVIEW OF DRAFT OPERATING BUDGET FOR THE DISTRICT'S FISCAL YEAR ENDING MAY 31, 2027**

Mr. LaConti next presented to and reviewed with the Board a preliminary draft of the proposed operating budget for the District's fiscal year ending May 31, 2027, a copy of which is attached hereto as **Exhibit B**. Mr. Page requested that the Board and the District's consultants review and provide any comments on the draft budget so that approval of same can be considered at the next Board meeting.

## **APPROVAL OF JOINT WATER PLANT AND JOINT SEWER PLANT BUDGETS FOR FISCAL YEAR ENDING MAY 31, 2027, PREPARED BY HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 418 ("NO. 418")**

Mr. LaConti next presented to and reviewed with the Board the proposed joint water plant and joint sewer plant budgets prepared by No. 418, as required pursuant to that certain Contract for Financing, Operation and Maintenance of Master Water and Sanitary Sewer Facilities by and between the District, No. 418, and Harris County Municipal Utility District Nos. 489 ("No. 489"), 490, 491, 492 and 493 (the "Master Facilities Contract"). Copies of the proposed budgets are included in **Exhibit B**. Following review and discussion, it was moved by Director Goodspeed, seconded by Director Vallianos and unanimously carried, that the proposed joint water plant and joint sewer plant budgets prepared by No. 418, be approved, as presented.

## **APPROVAL OF CONTRACT RELATED TO THE BRIDGELAND VETERANS MEMORIAL PARK**

In connection with the discussion of budgets for the next District fiscal year, Mr. Page reminded the Board of its prior action to authorize a contribution towards The Bridgeland Veterans

Memorial Park (the "Project") being led by Harris County Water Control and Improvement District No. 157 ("No. 157"). Mr. Page presented to and reviewed with the Board a proposed Contract Regarding the Financing, Construction, Operation and Maintenance of The Bridgeland Veterans Memorial Park (the "Contract") by and among the District, No. 157, Harris County Water Control and Improvement District No. 159 and Harris County Municipal Utility District No. 489, a copy of which is attached hereto as **Exhibit C**. Mr. Page reviewed the various terms and provisions of the proposed Contract with the Board, including those applicable to the District's contribution of funds towards the Project. Following discussion, Director Vallianos moved that the proposed Contract be approved, and that the President be authorized to execute and the Secretary to attest same, on behalf of the Board and the District. Director Woodall seconded the motion, and with Directors Vallianos, Woodall and Goodspeed voting in favor, and Director Thomas abstaining due to his membership on the Board of Directors of The Bridgeland Community Supports Veterans, Inc., the motion carried.

### **PROPOSALS FROM ENERGY CONSULTANTS FOR ELECTRICITY BROKERAGE SERVICES**

The Board next considered proposals from energy consultants for electricity brokerage services. Messrs. Anderson and Bennett introduced themselves to the Board, and gave a presentation regarding the energy consulting services offered by 5. A copy of such presentation is attached hereto as **Exhibit D**. The Board asked various questions, to which Messrs. Anderson and Bennett responded. Following discussion, it was moved by Director Vallianos, seconded by Director Woodall and unanimously carried, that (i) 5 be authorized to obtain and review the District's historical energy data in an effort to better understand the District's energy needs, and (ii) the President be authorized to execute a Letter of Authorization granting 5 the authority necessary to obtain the District's historical data from its current service providers.

### **TAX ASSESSOR-COLLECTOR REPORT**

Ms. Clark presented to and reviewed with the Board the Tax Assessor-Collector Monthly Report for the month of March 2026, a copy of which is attached hereto as **Exhibit E**, including the disbursements presented for approval. Following discussion, it was moved by Director Vallianos, seconded by Director Woodall and unanimously carried, that the Tax Assessor-Collector Monthly Report be approved, as presented, and the disbursements listed therein be approved for payment.

### **DELINQUENT TAX COLLECTIONS REPORT**

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

### **RESOLUTION AUTHORIZING ADDITIONAL PENALTY ON DELINQUENT REAL PROPERTY TAXES**

The Board next considered the adoption of a Resolution Authorizing an Additional Penalty on Delinquent Real Property Taxes. Mr. Page advised that the Board is authorized to impose, under certain conditions on July 1, an additional penalty not to exceed twenty percent (20%) of the total

taxes, penalty and interest due the District on real property taxes that remain delinquent as of July 1 of the year in which they become delinquent. After discussion, it was moved by Director Goodspeed, seconded by Director Vallianos and unanimously carried, that the Resolution Authorizing an Additional Penalty on Delinquent Real Property Taxes, attached hereto as **Exhibit F**, be adopted by the Board, and that Perdue Brandon, delinquent tax attorneys for the District, be authorized to proceed with the collection of real property taxes delinquent as of July 1, 2026.

## **OPERATIONS REPORT**

Mr. Scott presented to and reviewed with the Board the Operations Report dated April 13, 2026, a copy of which is attached hereto as **Exhibit G**. In connection therewith, Mr. Scott advised the Board that the District's 2025 water loss audit is currently in preparation. Following review and discussion, it was moved by Director Goodspeed, seconded by Director Vallianos and unanimously carried, that (i) the Operations Report be approved, as presented, (ii) Si Environmental be authorized to proceed with enforcement of the District's Rate Order in accordance therewith, and (iii) Si Environmental be authorized to file the 2025 water loss audit with the Texas Water Development Board, and other agencies as appropriate, upon completion.

The Board next considered review of the District's Identity Theft Prevention Program (the "Program"). In connection therewith, Mr. Scott presented Si Environmental's annual report and advised the Board regarding the District's experience with identity theft during the prior year, current identity theft prevention methods, the types of accounts maintained by the District and the District's business arrangements with other entities. Mr. Scott recommended that no changes be made to the District's Program at this time. Following discussion, it was moved by Director Thomas, seconded by Director Vallianos and unanimously carried, that the Board formally acknowledge the District's receipt of the annual report on the Program.

Director Goodspeed then addressed the Board regarding water conservation efforts in the District, and expressed an interest in devising a plan to incentivize the District's residents to purchase and install their own smart irrigation controllers. Following discussion, it was moved by Director Vallianos, seconded by Director Woodall and unanimously carried, that Mr. Scott and Ms. Craig be authorized to research and identify how to structure such a plan.

Director Goodspeed next addressed the Board regarding his desire to implement an emergency communications plan that would provide certain protocols requiring the operators serving in the Participant Districts to immediately notify each other if their district is experiencing water quality issues. Following discussion, the Board instructed Mr. Scott to immediately notify No. 418's operator when high residuals are detected in the District's water supply. Director Goodspeed requested that Mr. Scott put together an end-point residuals monitoring report for the Board's review at next month's meeting. He additionally requested that Mr. Scott obtain proposals for end-point monitoring devices for the Board's consideration.

## **GARBAGE AND RECYCLING COLLECTION SERVICES**

Ms. Nussa next provided the Board with a general update regarding the District's garbage and recycling collections. In connection therewith, Ms. Nussa advised that Republic is agreeable to the

addition of stickers on resident garbage and recycling receptacles with a QR code that directs residents to information regarding the status of garbage/recycling collections through the BWA Connect mobile application. She further advised that she will coordinate with Director Goodspeed on the stickers' design. Following discussion, it was noted that no action was required by the Board in connection with the District's garbage and recycling collections.

### **ENGINEER'S REPORT**

Mr. Derong presented to and reviewed with the Board the Engineer's Report dated April 13, 2026, a copy of which is attached hereto as **Exhibit H**, including the pay estimates and deduct change orders listed therein.

Mr. Derong next presented to and reviewed with the Board a cost estimate for an initial evaluation of the District's bridges in the amount of \$8,992.00, a copy of which is included in **Exhibit H**.

Mr. Derong advised the Board that BGE has completed the North Bridgeland Lake Parkway traffic study, and noted that BGE will formalize the results of said study and submit same to Harris County for an additional traffic signal. No action was required by the Board in connection with this matter.

Director Goodspeed requested that BGE proceed with preparing a bid package for the rehabilitation of Lift Station No. 2.

Following discussion, it was moved by Director Vallianos, seconded by Director Woodall and unanimously carried, that the Engineer's Report and the action items listed therein, be approved and authorized, as applicable, including the cost estimate for the initial bridge evaluation in the amount of \$8,992.00, and the preparation of a bid package for the rehabilitation of Lift Station No. 2.

### **STATUS OF PROPOSED ISSUANCE OF THE DISTRICT'S \$5,425,000 UNLIMITED TAX PARK BONDS, SERIES 2026, AND THE DISTRICT'S \$5,250,000 UNLIMITED TAX BONDS, SERIES 2026 (COLLECTIVELY, THE "SERIES 2026 BONDS")**

The Board next considered the status of the proposed issuance of the District's Series 2026 Bonds. In connection therewith, Mr. Page advised the Board that the Bond Application Report ("BAR") for the Series 2026 Bonds is currently in preparation by BGE, and noted that he expects to submit the completed BAR to the Texas Commission on Environmental Quality for review by the end of May 2026. No action was required by the Board in connection with this matter at this time.

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

The Board next considered the status of matters related to the Agency. In connection therewith, Director Goodspeed provided the Board with a brief update on Agency matters, including the status of the Agency's scheduling of the 2026 hazardous waste collection and electronics recycling event, which has been tentatively scheduled for October 24, 2026. Director Goodspeed additionally advised the Board that the Agency is planning to host an educational safety event in the Bridgeland

community for resident children regarding micromobility devices. He noted that the Agency is coordinating with the Harris County Constables, Precinct 5, on said event. Following discussion, it was noted that no action was required by the Board in connection with Agency matters at this time.

### **WEBSITE UPDATES**

Ms. Craig next presented to and reviewed with the Board a Monthly Communications Report dated April 11, 2026, as prepared by Touchstone, a copy of which is attached hereto as **Exhibit I**. Following review and discussion, it was noted that no action was required by the Board in connection with the Monthly Communications Report.

Director Goodspeed requested that Touchstone prepare an informal District fact sheet that could be a resource for realtors working within the District and provide a copy of same to SPH for review.

### **DEVELOPER'S REPORT**

Ms. Baker presented to and reviewed with the Board the home inventory report through March 2026, as prepared by the Developer, a copy of which is attached hereto as **Exhibit J**. It was noted that no action was required by the Board in connection with this matter.

### **MATTERS RELATIVE TO BRIDGELAND COUNCIL, INC. ("COUNCIL") AND/OR LAKELAND VILLAGE HOMEOWNER'S ASSOCIATION (THE "ASSOCIATION")**

The Board next considered the status of various matters relative to Council and/or the Association. In connection therewith, Director Goodspeed suggested that the District could benefit from additional landscaping enhancements, and inquired if the Board would be amenable to requesting a proposal from The Spencer Company for such work. Following discussion, it was moved by Director Goodspeed, seconded by Director Woodall and unanimously carried, that Director Goodspeed be authorized to request a proposal from The Spencer Company for additional landscaping enhancements in the District.

### **ATTORNEY'S REPORT**

The Board next considered the Attorney's Report. In connection therewith, Mr. Page advised that the Board of Directors of No. 489 has requested that a member of the Board attend a future No. 489 Board meeting to explain the District and No. 489's joint purchase of the 5-acre administrative site. Following discussion, the Board concurred that it would designate one of its members to attend a No. 489 Board meeting in the near future.

Director Woodall exited the meeting at this time.

Mr. Page next presented to and reviewed with the Board the Annual Maintenance for Arbitrage Analysis Report ("Annual Maintenance Report") as prepared by Municipal Risk Management Group, LLC ("MRMG"), a copy of which is included in **Exhibit K**, and noted that MRMG has requested that the Board consider authorizing Arbitrage Compliance Specialists, Inc.

("ACS") to proceed with preparation of the various recommended calculations set forth therein. Following review and discussion of the Annual Maintenance Report, it was moved by Director Goodspeed, seconded by Director Thomas and unanimously carried, that ACS be authorized to proceed with the preparation of the following calculations, as recommended by ACS: (i) the 10<sup>th</sup> Year Arbitrage Rebate Calculations for the District's \$20,585,000 Unlimited Tax Refunding Bonds, Series 2016; (ii) the 10<sup>th</sup> Year Arbitrage Rebate Calculations for the District's \$18,000,000 Unlimited Tax Bonds, Series 2016A; (iii) the 10<sup>th</sup> Year Arbitrage Rebate Calculations for the District's \$2,650,000 Unlimited Tax Road Bonds, Series 2016; (iv) the Interim Arbitrage Rebate Calculations for the District's \$4,230,000 Unlimited Tax Refunding Bonds, Series 2017; (v) the Interim Arbitrage Rebate Calculations for the District's \$5,400,000 Unlimited Tax Park Bonds, Series 2017A; (vi) the Interim Arbitrage Rebate Calculations for the District's \$12,400,000 Unlimited Tax Bonds, Series 2017 (the "Series 2017 Bonds"); (vii) the Interim Yield Restriction/Yield Reduction Calculations for the Series 2017 Bonds; (viii) the Interim Arbitrage Rebate Calculations for the District's \$4,180,000 Unlimited Tax Bonds, Series 2018; (ix) the Interim Arbitrage Rebate Calculations for the District's \$1,225,000 Unlimited Tax Park Bonds, Series 2018A; (x) the Interim Arbitrage Rebate Calculations for the District's \$5,000,000 Unlimited Tax Road Bonds, Series 2018; (xi) the Interim Arbitrage Rebate Calculations for the District's \$9,500,000 Unlimited Tax Park Refunding Bonds, Series 2019 and Unlimited Tax Road Refunding Bonds, Series 2019; (xii) the Interim Arbitrage Rebate Calculations for the District's \$6,725,000 Unlimited Tax Bonds, Series 2020; (xiii) the Interim Arbitrage Rebate Calculations for the District's \$2,225,000 Unlimited Tax Park Bonds, Series 2020A; (xiv) the 5<sup>th</sup> Year Arbitrage Rebate Calculations for the District's \$2,265,000 Unlimited Tax Park Refunding Bonds, Series 2021; (xv) the 5<sup>th</sup> Year Arbitrage Rebate Calculations for the District's \$5,285,000 Unlimited Tax Bonds, Series 2021A (the "Series 2021A Bonds"); and (xvi) the Interim Yield Restriction/Yield Reduction Calculations for the Series 2021A Bonds.

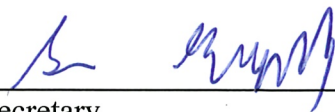
**MATTERS FOR PLACEMENT ON FUTURE AGENDAS**

The Board considered items for placement on future agendas and noted that no items, other than routine or ongoing matters, were requested.

**ADJOURNMENT**

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



  
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Secretary

**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 419**

**LIST OF ATTACHMENTS TO MINUTES**

April 13, 2026

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- Exhibit A** – Bookkeeper's Report
- Exhibit B** – Draft Operating Budget for Fiscal Year Ending May 31, 2027; Joint Water Plant and Joint Sewer Plant Budgets from Harris County Municipal Utility District No. 418 for Fiscal Year Ending May 31, 2027
- Exhibit C** – Contract Regarding the Financing, Construction, Operation and Maintenance of The Bridgeland Veterans Memorial Park
- Exhibit D** – Energy Presentation by 5
- Exhibit E** – Tax Assessor-Collector's Report
- Exhibit F** – Resolution Authorizing an Additional Penalty on Delinquent Real Property Taxes
- Exhibit G** – Operations Report
- Exhibit H** – Engineer's Report
- Exhibit I** – Monthly Communications Report
- Exhibit J** – Home Inventory Report through March 2026
- Exhibit K** – Annual Maintenance for Arbitrage Analysis Report by Municipal Risk Management Group, LLC