

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 500
(Master)

June 25, 2019

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 500 (the "District") met in special session, open to the public, on the 25th day of June, 2019, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Joanne E. Quintero	President
Jeffry D. Ottmann	Vice President
Saundra Dahlke	Secretary
Gerald P. Mathers	Assistant Secretary
Marilyn Roberts	Assistant Vice President

and all of the above were present except Directors Ottmann and Mathers, thus constituting a quorum.

Also present at the meeting were Cameron Hoover, member of the public; Matt Dustin and Austin Swenson of RBC Capital Markets; Kent Puckett of Caldwell Companies; and Alia Vinson, Katie Carner and Jennifer Ramirez of Allen Boone Humphries Robinson LLP ("ABHR").

CONTRACT REVENUE BONDS (WATER, SEWER, AND DRAINAGE FACILITIES),
SERIES 2019

REVIEW BIDS AND AWARD SALE OF THE DISTRICT'S \$12,615,000
CONTRACT REVENUE BONDS (WATER, SEWER, AND DRAINAGE
FACILITIES), SERIES 2019 ("SERIES 2019 BONDS")

The Board considered review of the bids and award of the sale of the Series 2019 Bonds. Mr. Dustin read the bids that had been received:

- (1) SAMCO Capital Markets ("SAMCO"), with a net effective interest rate of 3.212935%;
- (2) Robert W. Baird & Co., Inc., with a net effective interest rate of 3.241998%;
and
- (3) Bank of America Merrill Lynch, with a net effective interest rate of 3.310133%.

The Board next considered award of the sale of the Series 2019 Bonds. Mr. Dustin stated that the low bid submitted by SAMCO, with a net effective interest rate of 3.212935%, had been reviewed and all numbers checked and confirmed. He recommended that the District accept the bid of SAMCO, as submitted. After review and discussion, Director Roberts moved to award the sale of the Series 2019 Bonds to SAMCO, with a net effective interest rate of 3.212935%, as recommended. Director Dahlke seconded the motion, which carried unanimously.

RESOLUTION AUTHORIZING THE ISSUANCE OF THE DISTRICT'S SERIES 2019 BONDS

The Board next considered adopting a Resolution Authorizing the Issuance of the District's Series 2019 Bonds ("Resolution"). Ms. Vinson reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the Series 2019 Bonds, the payment of principal and interest over the life of the Series 2019 Bonds, and certain District covenants regarding the Series 2019 Bonds. After review and discussion, Director Dahlke moved to adopt the Resolution and direct that it be filed appropriately and retained in the District's official records. Director Roberts seconded the motion, which was approved by unanimous vote.

PAYING AGENT/REGISTRAR AGREEMENT

The Board next considered execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Ms. Vinson stated that the Paying Agent/Registrar Agreement sets forth the provisions by which the paying agent/registrar will handle registration, transfer, and payment of the District's Series 2019 Bonds. After review and discussion, Director Dahlke moved to approve the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Director Roberts seconded the motion, which carried unanimously.

OFFICIAL STATEMENT

The Board next considered approving the Official Statement. Ms. Vinson explained that the Preliminary Official Statement would be revised to reflect the terms of this sale, including the purchaser, interest rates, and debt service requirements. After discussion, Director Dahlke moved to approve the Official Statement. Director Roberts seconded the motion, which was approved by unanimous vote.

EXECUTION OF CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

Ms. Vinson reviewed with the Board a Certificate Regarding Provision of Financial Advice (the "Certificate"). After review and discussion, Director Dahlke moved to authorize execution of the Certificate and direct that it be filed appropriately and retained in the District's official records. Director Roberts seconded the motion, which passed by unanimous vote.

EXECUTION OF DOCUMENTS RELATED TO DISTRICT'S SERIES 2019 BONDS

Ms. Vinson next explained that there will be various documents related to delivery of the Bonds requiring execution by the directors prior to closing. She requested that the Board authorize the President or Vice President and Secretary or Assistant Secretary to execute documents necessary in connection with the transaction and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2019 Bonds to the purchaser. Director Dahlke moved to authorize execution of documents related to the sale and delivery of the Series 2019 Bonds and authorize the District's attorney and financial advisor to take all necessary action to deliver the Series 2019 Bonds. Director Roberts seconded the motion, which was approved by unanimous vote.

APPROVE CHECK TO ATTORNEY GENERAL RELATING TO BOND ISSUE TRANSCRIPT REVIEW

The Board considered approving the check to the Attorney General relating to bond issue transcript review. Upon a motion made by Director Dahlke and seconded by Director Roberts, the Board voted unanimously to approve the check to the Attorney General relating to the bond issue transcript review.

UPDATE FROM DISTRICT ENGINEER ON TEXAS COMMISSION ON ENVIRONMENTAL QUALITY ("TCEQ") INSPECTION OF FACILITIES

Ms. Vinson updated the Board on the status of the TCEQ inspection. She stated that the TCEQ has approved the District's purchase of the facilities included in the Series 2019 bond issue, with the exception of pond 1J. Ms. Vinson stated that the District's engineer is coordinating with the TCEQ on the inspection for pond 1J.

There being no further business to come before the Board, the Board concurred to adjourn the meeting.


Secretary, Board of Directors

(SEAL)

