

WESTWOOD MAGNOLIA PARKWAY IMPROVEMENT DISTRICT
Minutes of Meeting of Board of Directors

August 13, 2021

The Board of Directors (the “Board”) of Westwood Magnolia Parkway Improvement District (the “District” or “WMPID”) met in regular session, open to the public, at Zanti Cucina Italiana at 10000 Research Forest Drive, Magnolia, Texas, a designated meeting place of the District, and the roll was called of the members of the Board as follows:

Carl Gerhardt	Chairman	Magnolia I.S.D.
Brent Everson	Vice Chairman	City of Conroe
Gary Squyres	Assistant Vice Chairman	County Commissioner’s Court
James David Wallace	Secretary	City of Conroe
Tom Grayson	Treasurer/Asst. Secretary	County Commissioner Pct. 2
Robert Barnwell	Director	County Commissioner Pct. 2
Pat Robertson	Director	Magnolia I.S.D.

and all of the above Directors were present except Directors Robertson and Squyres thus constituting a quorum.

Also present for the meeting were: Michael Rusk and Michael Keck of LJA Engineering (“LJA”); Rob Eissler and Kelly Hamann of Special District Management (“SDM”); Daniel Scruggs, Frank Mitchell, and Joshua Zientek of Mitchell Zientek, LLP (“MZLLP”); Sergeant Swank of Montgomery County Sheriff’s Office (“MSCO”); Ryan O’Hara with Huntington Securities, Inc. (“HSI”); Catherine Wheeler and Derrick Michael of Sales Revenue Inc. (“SRI”); Bruce Taylor of Alpha and Omega Mounted Patrol (“A&O”); Bruce Berger of Montgomery County Precinct No. 2 Commissioner’s Office; Jeff Hevey of Magnolia Fire Department; Larry Smith of Montgomery County Emergency Service District No. 10 (“ESD10”); Bob Rogers of Woodlane Forest Civic Association; Christina Cole of Myrtle Cruz, Inc. (“MCI”); Glenn Buckley of Lake Creek Greenway Partnership; and Bob Ash, Marsha Caldwell, Keri Warren, Tim Weems, Hugh Fullerton, and Jennifer Eckhart, members of the general public.

APPROVE MINUTES

After a brief discussion, Director Wallace moved to approve the minutes from the July 9, 2021, Regular Board Meeting as presented. Director Barnwell seconded said motion, which passed unanimously.

PUBLIC COMMENTS

Mr. Rogers introduced himself and discussed concerns related to the District’s Woodtrace Boulevard Extension project. Mr. Ash introduced himself and further addressed similar concerns related to the District’s Woodtrace Boulevard Extension project. There was further discussion

regarding the matter. The Board thanked the public for their comments at this time.

SHERIFF'S REPORT

Sergeant Swank presented and reviewed the Sheriff's Report, a copy of which is attached as Exhibit A. There was brief discussion regarding the listed incidents on the Sheriff's Report. There was a request by Sergeant Swank regarding the purchase of a small refrigerator for the Sheriff's District substation. The Board concurred in the purchase but asked that the District's Executive Team coordinate with the Sheriff's Office to provide details regarding the proposed refrigerator and present the expense for formal approval at the next regular Board meeting. The Board took no further action at this time.

MOUNTED PATROL REPORT

The Board reviewed the mounted patrol activities within the District over the past month. After brief discussion, the Board took no further action at this time.

REVIEW OF FINANCIAL ADVISOR UPDATES AND MATTERS RELATED TO SERIES 2021 SALES TAX REVENUE BONDS (the "Bonds")

Mr. O'Hara presented the status of the Bonds, noting that the final pricing and numbers had occurred. He presented the Board with the Bond Purchase Agreement, and briefly discussed several other matters related to the Bonds. Mr. Scruggs noted that closing for the Bonds was scheduled for September 9, 2021. After brief further discussion, Director Everson moved (1) to approve the preliminary official statement, plan of financing, schedule and other matters in connection with the issuance, sale, delivery, and closing of the Bonds, including the Bond Purchase Agreement with RBC Capital Markets as presented; (2) to approve the issuance of the Bonds and the corresponding Order Authorizing Issuance of the Bonds; (3) to designate The Bank of New York Mellon as Paying Agent/Registrar for the Bonds and approve the corresponding agreement; (4) to approve the Texas Attorney General Bond issue transcript review fee; and (5) to authorize MZLLP and the District's financial advisor to take all other action necessary in connection with issuance of the Bonds, including any documentation required for inclusion in the transcript of proceedings for the Attorney General of the State of Texas. Director Grayson seconded said motion, which passed unanimously.

COMMISSIONER'S REPORT

Mr. Berger provided the Precinct 2 Commissioner's Office Report. He discussed the construction and related timelines for FM 2978.

SALES TAX REPORT

Ms. Wheeler introduced herself and explained that the District's previous sales tax consultant liaison, Mr. Fortner, was no longer with SRI. She noted that per the District's request there would

be tweaks made to this Sales Tax Report and those in the future. She introduced Mr. Michael who presented the Sales Tax Report, a copy of which is attached as Exhibit B. He reviewed the businesses of the District subject to sales tax and made note of revenue trends of the District. Ms. Wheeler also briefly discussed the history of the Regency Center Special Assessment.

ENGINEER'S REPORT

Mr. Rusk presented the Engineer's Report, a copy of which is attached as Exhibit C. Mr. Rusk provided a brief update on the Tamina Road right turn lane project. He noted that although the first traffic study had been complete, a second one would take place now that school had started.

Mr. Rusk provided an update on the pending action items related to the Woodtrace Boulevard extension project. He discussed Pay Estimate No. 1 in the amount of \$63,765 due to Double Oak Construction for the clearing related to the project. After brief discussion, Director Wallace moved to approve the Pay Estimate No. 1 as presented. Director Everson seconded said motion, which passed unanimously. Mr. Rusk then discussed the Wetland Mitigation Bank Agreement. Mr. Scruggs further explained the terms of the proposed agreement. After brief discussion, Director Wallace moved, and Director Grayson seconded, to approve the Wetland Mitigation Bank Agreement as presented and make payment in the amount of approximately \$78,000 to the Mitigation Bank via the District's petty cash account or as otherwise required in the Wetland Mitigation Bank Agreement. The motion passed unanimously.

BOOKKEEPER'S REPORT

The Board reviewed the Bookkeeper's Report, a copy of which is attached as Exhibit D. Mr. Mitchell presented the Depository Pledge Agreement with Allegiance Bank. After no further questions, Director Everson moved to approve the Bookkeeper's Report and the checks/wires presented therein and the Depository Pledge Agreement with Allegiance Bank. Director Wallace seconded said motion, which carried unanimously.

EXECUTIVE DIRECTOR'S REPORT

Mr. Eissler presented the Executive Director's Report, a copy of which is attached as Exhibit E. Mr. Eissler and Ms. Hamann reviewed various project updates within the Executive Director's Report. There was discussion regarding proposed median beautifications and maintenance along FM 1488. The Board concurred in the prior approval of the window screen addition to the Sheriff's District substation door. Director Grayson discussed information related to Magnolia Education Foundation benefiting Magnolia ISD. After discussion, Director Grayson moved to approve the donation up to \$750 for the use of two tables at the Magnolia Education Foundation benefit concert. Director Wallace seconded said motion, which passed unanimously with Director Barnwell abstaining.

Mr. Hevey and Mr. Smith presented the Magnolia Volunteer Fire Department's 69th Employee Appreciation Ceremony invitation and discussed the event briefly. The Board thanked

Mr. Hevey and Mr. Smith for their attendance and the invitation.

REGIONAL DETENTION BASIN MAINTENANCE REPORT

The Board briefly reviewed Regional Detention Basin Maintenance Report provided. Director Gerhardt noted that the Regional Detention Basin looked to be in good shape.

GRANT PROJECT/FUNDING UPDATES

Mr. Buckley provided an update regarding the Lake Creek Greenway Partnership and corresponding grant project/funding. After brief discussion, Director Everson moved to approve the second draw related to the grant for Lake Creek Greenway Partnership. Director Wallace seconded said motion, which passed unanimously.

ATTORNEY'S REPORT

Mr. Scruggs provided the Attorney's Report at this time. He noted the remaining schedule as it related to the Bonds and the corresponding review of the Bonds transcript by the Texas Attorney General. The Board took no action at this time.

EXECUTIVE SESSION

The Board did not enter executive session at this time.

DISCUSSION REGARDING PENDING BUSINESS AND MATTERS FOR FUTURE AGENDAS

The Board discussed the future meeting schedule, noting that the next regular Board meeting will take place on September 10, 2021.

ADJOURNMENT

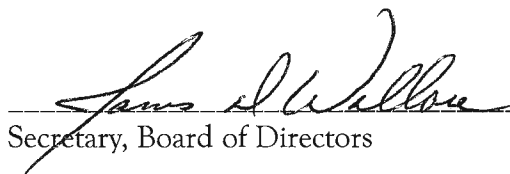
There being no further business to come before the Board, Director Gerhardt adjourned the meeting.

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Approved this 10th day of September, 2021.

[SEAL]




Secretary, Board of Directors

LIST OF EXHIBITS

- Exhibit A - Law Enforcement Report
- Exhibit B - Sales Tax Report
- Exhibit C - Engineer's Report
- Exhibit D - Bookkeeper's Report
- Exhibit E - Executive Director's Report