

MINUTES
HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 415

February 27, 2019

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 415 (the "District") met in regular session, open to the public, February 27, 2019, at the offices of The Signorelli Company, 1400 Woodloch Forest Drive, Suite 200, The Woodlands, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

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| Michael Maher | President |
| Jeff Goebel | Vice President |
| Ms. Patricia Morlen | Secretary |
| James "Jim" Blankenship | Assistant Vice President |
| Fred Seidl | Assistant Secretary |

and all of the above were present, thus constituting a quorum.

Also present at the meeting were Trina Kilgore of Inframark, LLC ("Inframark"); Michael Arterburn of Utility Tax Service, LLC ("UTS"); Stephanie Viator of District Data Services, Inc.; Steve Sheldon of Dannenbaum Engineering Corporation ("Dannenbaum"); Jeff Dewese of The Signorelli Company; and Robert A. Seale, Sandra Staine, and Jane Miller of Allen Boone Humphries Robinson LLP ("ABHR").

APPROVE MINUTES

The Board considered approving the minutes of the meeting held November 28, 2018. After review and discussion, Director Morlen moved to approve the minutes as presented. Director Goebel seconded the motion, which carried by unanimous vote.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Viator distributed and reviewed the bookkeeper's report, including a list of checks presented for payment, a copy of which is attached. Following review and discussion, Director Goebel moved to approve the bookkeeper's report and payment of the bills listed in the report. Director Morlen seconded the motion, which carried by unanimous vote.

ACCEPT ANNUAL DISCLOSURE STATEMENTS FOR INVESTMENT OFFICER AND BOOKKEEPER

Mr. Seale stated that in accordance with the District's Investment Policy, Ms. Viator, as the District's bookkeeper and Investment Officer, is required to execute disclosure statements that disclose any relationships with banks and brokers who seek to sell investments to the District. He added that the Disclosure Statements will be filed with the Texas Ethics Commission. After review and discussion, Director Morlen moved to accept the Disclosure Statements pursuant to the District's Investment Policy and the Public Funds Investment Act and direct that the statements be filed appropriately and retained in the District's official records. Director Maher seconded the motion, which carried unanimously.

CONDUCT ANNUAL REVIEW OF INVESTMENT POLICY AND ADOPT RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY

The Board conducted an annual review of the District's Investment Policy and concurred that no updates were necessary at this time. Following review and discussion, Director Morlen moved to adopt a Resolution Regarding Annual Review of Investment Policy reflecting that the current policy will remain in effect and direct that the Resolution be filed appropriately and retained in the District's official records. Director Maher seconded the motion, which passed by unanimous vote.

REVIEW, REVISE, AND ADOPT RESOLUTION ESTABLISHING THE AUTHORIZED DEPOSITORY INSTITUTIONS AND ADOPTING LIST OF QUALIFIED BROKER/DEALERS WITH WHOM THE DISTRICT MAY ENGAGE IN INVESTMENT TRANSACTIONS

Mr. Seale reviewed a Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. Following review and discussion, Director Morlen moved to adopt the Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions and direct that the Resolution be filed appropriately and retained in the District's official records. Director Maher seconded the motion, which passed by unanimous vote.

ANNUAL REPORT REGARDING POST-ISSUANCE COMPLIANCE POLICY

Mr. Seale reported on the District's compliance activities during the prior calendar year related to bond financings. He stated that no corrective action is required at this time.

TAX ASSESSMENT AND COLLECTION MATTERS

Mr. Arterburn presented and reviewed the tax assessor/collector's reports for November, December, and January, copies of which are attached. He reported that the District's 2018 taxes were 92.73% collected as of January 31, 2019. Following review and discussion, Director Seidl moved to approve the tax assessor/collector's report and payment of the tax bills. Director Blankenship seconded the motion, which passed by unanimous vote.

OPERATION OF DISTRICT FACILITIES

Ms. Kilgore reviewed the November, December and January operator's reports, copies of which are attached. Following review and discussion, Director Morlen moved to approve the operator's reports. Director Goebel seconded the motion, which passed unanimously.

ENGINEERING MATTERS

Mr. Sheldon reported that the City of Houston (the "City") has accepted lift station no. 1. He noted that the Board will have one final invoice from Inframark the operation and maintenance of lift station no. 1.

Mr. Seale noted that, with the City's acceptance of the lift station, the District will no longer need services provided by Inframark. He stated that ABHR will send Inframark a termination letter on the District's behalf following receipt of the final invoice. The Board thanked Inframark for its services to the District.

STORM WATER PERMITTING AND MAINTENANCE MATTERS

Mr. Sheldon reviewed photos of the completed and cleaned storm sewer facilities in the District provided by Storm Water Solutions.

REPORT ON DEVELOPMENT IN THE DISTRICT

Mr. Sheldon reported on development in the District.

DISTRICT WEBSITE MATTERS

The Board discussed the District website. The Board requested that pictures of the completed and cleaned storm sewer facilities in the District be posted on the District website.

BOARD MEETING SCHEDULE

The Board agreed to hold its next regular meeting on April 24, 2019, at 9:30 a.m. at the offices of The Signorelli Company.

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


Secretary, Board of Directors

