

TIMBER LANE UTILITY DISTRICT
Minutes of Special Meeting of Board of Directors
November 17, 2021

The Board of Directors (“Board”) of Timber Lane Utility District (“District”) met at 1904 NapleCHASE Crest Drive, Spring, Harris County, Texas in the District, on November 17, 2021, in accordance with the duly posted notice of said meeting, with a quorum of directors present, as follows:

Robert B. Schenck, Vice President
James F. Messer, Secretary
A.F. “Bud” Gessel, Assistant Secretary

and the following director absent:

Daniel M. Meacham, President
Eric Langstaff, Director.

Also present were Greg Lentz, Jeff Vogler, and Lori G. Aylett.

The Vice President called the meeting to order and declared it open for such business as might properly come before it.

1. The Board and persons present recited the Pledge of Allegiance.
2. There were no public comments for the Board’s consideration.
3. Greg Lentz approached the Board and reported that the District advertised for bids for sale of the \$14,100,000 Unlimited Tax Bonds, Series 2021A. The District received two bids with the lowest bid from Robert W. Baird and Co. with a net effective interest rate of 2.4525%. Mr. Lentz recommended that the bonds be sold to Robert W. Baird and Co. Mr. Lentz also reported that the District qualified for bond insurance, and the underwriter elected to procure such insurance with Assured Guaranty Municipal Corp. Upon unanimous vote, the Board adopted the Order Awarding Sale of Series 2021A Bonds to Robert W. Baird and Co., which Order is attached to the minutes. Upon unanimous vote, the Board adopted the Bond Order for Series 2021A Bonds, which Order is attached to the minutes. It was mentioned that a Paying Agent/Registrar Agreement is required for each issuance of District bonds. Upon unanimous vote, the Board approved and authorized execution of a Paying Agent/Registrar Agreement with Zions Bancorporation, National Association, Amegy Division for the Series 2021A Bonds. Greg Lentz described actions that will be taken to prepare and distribute the Official Statement for the Series 2021A Bonds. After discussion, upon unanimous vote, the Board approved the Official Statement for the Series 2021A Bonds and authorized issuance and distribution of the Official Statement as required by law. Mr. Lentz noted that the sale was scheduled to close on December 16, 2021. The attorney noted that there would be several certificates, resolutions, orders, and documents necessary to secure the approval, registration and delivery of the Series 2021A

Bonds. Upon unanimous vote, the Board authorized the President, Vice President, Secretary, and consultants to take all such actions necessary to secure approval, registration, and delivery of the Series 2021A Bonds.

4. There was no pending business for the Board's consideration.

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

Secretary