

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 418

Minutes of Meeting of Board of Directors

July 28, 2026

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 418 (the "District") met in regular session, open to the public, on July 28, 2026, at 1300 Post Oak Boulevard, Suite 2500, Houston, Harris County, Texas, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted members of said Board of Directors, as follows:

Colby McClary	President
Chris Gilbert	Vice President
Bettina Parr	Secretary
Cathy Cobb	Assistant Secretary
Noe Escobar	Assistant Secretary

and all of said persons were present, with the exception of Directors Gilbert and Escobar, thus constituting a quorum. Director Escobar entered the meeting after it was called to order, as noted herein.

Also present were Miguel Medina of Municipal Accounts & Consulting, L.P. ("MA&C"); Kristen Demary of BGE, Inc. ("BGE"); Johnnie Brown and Bonnie Grimaldo of Wheeler & Associates, Inc. ("Wheeler"); Mark Landreneau of Inframark, LLC ("Inframark"); Brian Gates of Howard Hughes Holdings, Inc., on behalf of Bridgeland Development, LP ("Developer"); Jenna Craig of Touchstone District Services, LLC ("Touchstone"); Rebecca Marcucci and Chris Davy of Municipal District Services, LLC ("MDS"); Spencer Day of Masterson Advisors LLC ("Masterson"); Brian Krueger of Forvis Mazars, LLP ("Forvis Mazars"); Seth Flechsig of Prologis, L.P. ("Prologis"); and Mitchell G. Page and Peyton McKelvey of Schwartz, Page & Harding, L.L.P. ("SPH").

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

PUBLIC COMMENTS

The Board opened the meeting for public comment. There being no such comments presented, the Board proceeded to the next item of business.

APPROVAL OF MINUTES

The Board considered approval of the draft minutes of its meeting held on June 23, 2026. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the minutes of the June 23, 2026, meeting be approved, as presented.

BOOKKEEPER'S REPORT AND QUARTERLY INVESTMENT REPORT

Mr. Medina presented to and reviewed with the Board the Bookkeeper's Report dated July 28, 2026, including disbursements presented for payment, a copy of which is attached hereto as **Exhibit A**. He additionally presented the Quarterly Investment Inventory Report for the period ending May 31, 2026, a copy of which is included in the Bookkeeper's Report. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that (i) the Bookkeeper's Report be approved, as presented, and the disbursements listed therein be approved for payment, and (ii) the Quarterly Investment Inventory Report for the period ending May 31, 2026, be approved, as presented, and the District's Investment Officers be authorized to execute same on behalf of the Board and the District.

TAX ASSESSOR-COLLECTOR REPORT

Ms. Brown presented to and reviewed with the Board the Tax Assessor Collector Monthly Report as of June 30, 2026, a copy of which is attached hereto as **Exhibit B**. Following discussion, it was moved by Director Parr, seconded by Director Cobb 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 a Delinquent Tax Report, as it was noted that none was received nor is due at this time from Perdue, Brandon, Fielder, Collins & Mott, L.L.P., delinquent tax attorneys for the District.

Director Escobar entered the meeting at this time.

OPERATOR'S REPORT

Ms. Marcucci presented to and reviewed with the Board the Operations Report dated July 28, 2026, a copy of which is attached hereto as **Exhibit C**, and reported on the status of repairs and replacements made to the District's facilities.

Ms. Marcucci next presented to and reviewed with the Board a proposal for MDS to conduct a survey of the District's valves in the amount of \$28,800.00, a copy of which is included in the Operations Report. In connection therewith, Ms. Marcucci advised that she is coordinating with BGE to determine the dates of recent surveys, and that no action should be taken by the Board in connection with said proposal at this time. She requested that an item for such topic remain on the agenda for consideration at next month's meeting.

Ms. Marcucci next addressed the Board concerning the District's water accountability. In connection therewith, Ms. Marcucci advised that an incorrect formula was identified in MDS's calculation of the District's water accountability, and noted that MDS will correct prior Operations Reports, as necessary, to reflect the accurate water accountability readings.

Following review and discussion, it was noted that no action was required by the Board in connection with the Operations Report.

A discussion next ensued regarding communications between the District and the Participant Districts. In connection therewith, Mr. Page reported that certain Participant Districts have expressed the need for improved communications from the District regarding the status of various matters related to the Master Facilities' operations. Mr. Page suggested that the Board could authorize MDS to prepare and distribute email updates to the Board Presidents of the Participant Districts regarding the status of the Master Facilities' operations. Following discussion, it was moved by Director Escobar, seconded by Director Parr and unanimously carried, that MDS be authorized to coordinate with Touchstone to distribute reoccurring updates to the Participant Districts, as discussed.

ENGINEER'S REPORT

Ms. Demary presented to and reviewed with the Board the Engineer's Report dated July 28, 2026, a copy of which is attached hereto as **Exhibit D**, including the pay estimates listed therein. In connection therewith, Ms. Demary requested the Board's concurrence in the award of contract for the construction of Wastewater Treatment Plant No. 2, Phase II to HCG in the amount \$5,827,530.00. Ms. Demary additionally requested the Board's acceptance of Conveyances and Bills of Sale of Facilities to serve (i) Summit Point Crossing, Section 5, (ii) Bridgeland Central, Section 3, (iii) Bridgeland Creek Parkway Street Dedication, Section 9, (iv) Bridgeland Prairieland Crossing Street Dedication, Section 2, (v) Bridgeland Prairieland Village, Section 44, and (vi) North Bridgeland Lake Parkway Street Dedication, Section 9. Mr. Page then requested that the Board ratify its prior approval of the Consent to Encroachment and Indemnity Agreement between the District and Prologis.

Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Engineer's Report and the action items listed therein be approved, including (i) concurrence in the award of contract for the construction of Wastewater Treatment Plant No. 2, Phase II to HCG in the amount \$5,827,530.00, (ii) the acceptance of the Conveyances hereinabove discussed, and (iii) the ratification of the Board's prior approval of the Consent to Encroachment and Indemnity Agreement with Prologis.

CAPITAL IMPROVEMENT PLAN

Ms. Demary advised that she had nothing new to report to the Board in connection with the District's Capital Improvement Plan at this time.

STORM WATER POLLUTION PREVENTION AND STORM WATER QUALITY MANAGEMENT

Mr. Page advised that he had nothing new to report to the Board with respect to this matter at this time.

RECEIVE AND ACT UPON BIDS FOR THE PURCHASE OF THE DISTRICT'S \$13,150,000 UNLIMITED TAX ROAD BONDS, SERIES 2026 (THE "SERIES 2026 ROAD BONDS")

Mr. Day addressed the Board regarding the sale of the District's Series 2026 Road Bonds. In connection therewith, Mr. Day announced that four (4) bids for the purchase of the Series 2026 Road Bonds had been received, and that the low bid was submitted by The GMS Group, LLC ("GMS Group") at a net effective interest rate of 5.227107%. Copies of the Bid Results and accompanying Pricing Book are attached hereto as **Exhibit E**. Mr. Day advised that the bid had been verified and the required good faith check received, and that he recommends acceptance of GMS Group's bid. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Board accept GMS Group's bid for the purchase of the Series 2026 Road Bonds at a net effective interest rate of 5.227107%, and accept and acknowledge the Texas Ethics Commission ("TEC") Form 1295 submitted by GMS Group in connection therewith.

APPROVAL OF PRELIMINARY AGREED UPON PROCEDURES REPORT RELATIVE TO THE PAYMENT OF PROCEEDS OF THE SERIES 2026 ROAD BONDS

The Board next considered the approval of a preliminary agreed-upon procedures report ("AUP Report") in connection with the Series 2026 Road Bonds. Mr. Krueger reviewed with the Board a draft of the preliminary AUP Report in connection with the payment of proceeds of the Series 2026 Road Bonds to the developers, a copy of which is attached hereto as **Exhibit F**. After review and discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the preliminary AUP Report be approved, as presented.

ADOPTION OF ORDER AUTHORIZING THE SALE, ISSUANCE AND DELIVERY OF THE SERIES 2026 ROAD BONDS

The Board next considered additional matters related to the sale, issuance and delivery of the Series 2026 Road Bonds. In connection therewith, Mr. Page presented an Order authorizing the sale, issuance and delivery of the Series 2026 Road Bonds (the "Bond Order"), and reviewed various provisions of the Bond Order with the Board. After further discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Bond Order, essentially in the form attached hereto as **Exhibit G**, be passed and adopted, subject to completion of same with the sale results by SPH, and that the President be authorized to execute the Bond Order and the Secretary to attest same on behalf of the Board and the District.

BLANKET ISSUER LETTER OF REPRESENTATIONS BETWEEN THE DISTRICT AND THE DEPOSITORY TRUST COMPANY (THE "DTC")

Mr. Page next presented to and reviewed with the Board the DTC's Blanket Issuer Letter of Representations in connection with the Series 2026 Road Bonds, a copy of which is attached hereto as **Exhibit H**. Mr. Page reported that the District must comply with the requirements necessary to be made eligible for deposit by the DTC with respect to the Series 2026 Road Bonds and any future District bond issues. Mr. Page advised the Board that, as a condition to accept the

securities as eligible for deposit at the DTC, the DTC must receive written assurance from the District prior to the distribution date of a bond issue, that such issue is structured with provisions that require the District to remit funds for all principal and income payments due to paying agents or intermediaries by a designated time, or at such earlier time as required by the paying agent, to guarantee that DTC will receive payment in same-day funds on the payable date. After discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the President be authorized to sign the DTC's Blanket Issuer Letter of Representation, on behalf of the Board and the District, and that SPH be authorized to submit same to the DTC prior to the distribution date of the Series 2026 Road Bonds, as required.

APPROVAL AND DISTRIBUTION OF FINAL OFFICIAL STATEMENT RELATIVE TO THE SERIES 2026 ROAD BONDS

Mr. Page next discussed the completion of the Final Official Statement to be prepared by Masterson in connection with the Series 2026 Road Bonds. Following such discussion, Director Parr moved that Masterson be authorized to complete the Final Official Statement, dated as of the date of the meeting, and that said Final Official Statement be adopted by the Board and the District. Director Cobb seconded said motion, which carried unanimously.

APPROVAL AND EXECUTION OF PAYING AGENT/REGISTRAR AGREEMENT IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2026 ROAD BONDS

The Board next considered and reviewed the proposed Paying Agent/Registrar Agreement (the "Paying Agent Agreement") between the District and The Bank of New York Mellon Trust Company, N.A., relative to the Series 2026 Road Bonds, a copy of which is attached as **Exhibit I**. Mr. Page reviewed various provisions of the Paying Agent Agreement with the Board. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Paying Agent Agreement be approved, and that the President be authorized to execute same on behalf of the Board and the District.

AGREEMENT TO PROVIDE CERTAIN INFORMATION

Mr. Page next presented to and reviewed with the Board a proposed Agreement to Provide Certain Information between the District and the Developer pursuant to SEC Rule 15c2-12, a copy of which Agreement is attached hereto as **Exhibit J**. After review and discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Agreement to Provide Certain Information be approved, and that the President be authorized to execute same on behalf of the Board and the District.

RATIFY PRIOR AUTHORIZATION FOR THE USE OF BASEFUND PORTAL FOR CLOSING AND TRANSACTION WIRE FRAUD INSURANCE

Mr. Page next requested that the Board ratify its prior authorization for the use of the BaseFund portal for the closing of the Series 2026 Road Bonds and the purchase of additional wire-fraud insurance at the cost of \$2,500.00. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Board's prior authorization for

the use of the BaseFund portal for the closing of the Series 2026 Road Bonds and the purchase of additional wire-fraud insurance at the cost of \$2,500.00, be approved and ratified in all respects.

RESOLUTION ADOPTING PROCEDURES FOR POST-ISSUANCE COMPLIANCE

The Board next considered the adoption of written procedures for post-issuance compliance with federal tax requirements relative to the Series 2026 Road Bonds. In that regard, Mr. Page presented to and reviewed with the Board a Resolution Adopting Procedures for Post-Issuance Compliance relating to federal tax covenants in connection with the District's issuance of bonds, a copy of which is attached hereto as **Exhibit K**. He explained that such requirements generally concern record keeping and retention, timely tax return filings, proper use of the proceeds of the District's bonds, arbitrage restrictions, reissuance, and corrective action. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Resolution Adopting Procedures for Post-Issuance Compliance be adopted by the Board, and that the President and Secretary be authorized to execute same on behalf of the Board and the District.

ACT UPON ANY OTHER MATTERS CONCERNING THE SERIES 2026 ROAD BONDS

The Board next considered acting upon any other matters relative to the Series 2026 Road Bonds. In connection therewith, Mr. Page presented to and reviewed with the Board the General Certificate, Signature Identification and No-Litigation Certificate with Letter of Instruction to the Attorney General of Texas, and the Overlapping Debt and No-Growth Tax Rate Certificate, along with the initial Series 2026 Road Bonds. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that SPH be authorized to handle all matters relative to the sale of the Series 2026 Road Bonds and in obtaining approval from the Attorney General of Texas for the issuance of the Series 2026 Road Bonds.

BRIDGELAND WATER AGENCY (THE "AGENCY")

The Board next considered the status of matters related to the Agency. In connection therewith, Mr. Page 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. 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 July 28, 2026, as prepared by Touchstone, a copy of which is attached hereto as **Exhibit L**. Following review and discussion, it was noted that no action was required by the Board in connection with the Monthly Communications Report.

DEVELOPER'S REPORT

Mr. Gates next presented to and reviewed with the Board the home inventory report through June 2026, as prepared by the Developer, a copy of which is attached hereto as **Exhibit M**. Following discussion, it was noted that no action was required by the Board in connection with this matter.

Mr. Page then presented to and reviewed with the Board a Resolution Accepting Designation as Representative District for The Woodlands Hills and Authorizing Other Related Matters (the "Resolution"). In connection therewith, Mr. Page advised the Board that the proposed Resolution designates the District as the "Representative District" to act on behalf of Montgomery County Municipal Utility District Nos. 128A and 129 (collectively, the "Woodlands Hills Districts"), as necessary, with respect to matters associated with the issuance of bonds by the National Finance Authority (the "NFA") for the purpose of funding the Developer for projects that comprise all or a portion of the public facilities located within one or both of the Woodlands Hills Districts, in advance of the Woodlands Hills Districts' issuance of bonds to reimburse the Developer for such projects. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that the Resolution, attached hereto as **Exhibit N**, be approved, and that the President and Secretary be authorized to execute same on behalf of the Board and the District.

Mr. Page next presented to and reviewed with the Board (i) an Agreement Regarding Designation of Representative Governmental Entity between the District and Montgomery County Municipal Utility District No. 128A (the "MCMUD 128A Agreement"), and (ii) an Agreement Regarding Designation of Representative Governmental Entity between the District and Montgomery County Municipal Utility District No. 129 (the "MCMUD 129 Agreement"). A copy of the MCMUD 128A Agreement is attached hereto as **Exhibit O**, and a copy of the MCMUD 129 Agreement is attached hereto as **Exhibit P**. In connection therewith, Mr. Page advised the Board that the MCMUD 128A Agreement and MCMUD 129 Agreement collectively supplement the Resolution designating the District as the "Representative District" for the Woodlands Hills Districts with respect to matters associated with the NFA's issuance of bonds. Following discussion, it was moved by Director Parr, seconded by Director Cobb and unanimously carried, that (i) the MCMUD 128A Agreement be approved, (ii) the MCMUD 129 Agreement be approved, and (iii) the President be authorized to execute, and the Secretary to attest both Agreements, on behalf of the Board and the District.

Mr. Flechsig then introduced himself to the Board and provided an update regarding the status of Prologis's development of property located within the District. Following discussion, it was noted that no action was required by the Board in connection with this matter.

ANNEXATIONS

The Board next considered the status of the Developer's request for the annexation of 82.90 acres adjacent to the boundary of the District. In connection therewith, Mr. Page advised the Board that SPH is awaiting receipt of the West Harris County Regional Water Authority's consent letter. No action was required by the Board in connection with this matter at this time.

AUTHORIZE FILING OF LOCAL GOVERNMENT BOND, TAX, AND PROJECT DATABASE REPORT

Mr. Page advised the Board that, pursuant to Chapter 403, Texas Government Code, as amended by H. B. 103 in the 89th Regular Legislative Session, every taxing unit that currently levies a tax, including the District, must annually submit a tax rate and bond authorization and issuance report to the Comptroller of Public Accounts (the "Comptroller") for inclusion in the Comptroller's Local Government, Bond, Tax, and Project Database. He noted that, pursuant to the rules adopted by the Comptroller, the annual report will include (i) bond elections held in May 2026, and (ii) bond issuances that utilized authority voted since May 2015. Following discussion, Director Parr moved that the District's consultants be authorized to prepare the report, and that SPH be authorized to submit same to the Comptroller on the District's behalf. Director Cobb seconded the motion which carried unanimously.

ATTORNEY'S REPORT

The Board next considered the Attorney's Report. In connection therewith, Mr. Page advised the Board that the Sludge Management Agreements which were approved by the Board at its May 26, 2026, meeting, have been circulated to the appropriate parties for signature.

The Board next considered the status of completion of cybersecurity training. Mr. Page reminded the Board that each Director must annually complete a certified cybersecurity awareness training program prior to August 31 of the given year, as required by Chapter 2063, Texas Government Code. It was noted that Directors McClary, Gilbert, Parr and Cobb had completed same.

MATTERS FOR PLACEMENT ON FUTURE AGENDAS

The Board considered items for placement on future agendas. No other specific agenda items other than routine and ongoing matters, or those discussed above, were requested.

ADJOURNMENT

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



Bettina Parr
Secretary

HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 418

LIST OF ATTACHMENTS TO MINUTES

July 28, 2026

Exhibit A –	Bookkeeper's Report
Exhibit B –	Tax Assessor-Collector Monthly Report
Exhibit C –	Operations Report
Exhibit D –	Engineer's Report
Exhibit E –	Bid Results and Pricing Book
Exhibit F –	Preliminary Agreed-Upon Procedures Report
Exhibit G –	Bond Order
Exhibit H –	Blanket Issuer Letter of Representations
Exhibit I –	Paying Agent/Registrar Agreement
Exhibit J –	Agreement to Provide Certain Information
Exhibit K –	Resolution Adopting Procedures for Post-Issuance Compliance
Exhibit L –	Monthly Communications Report
Exhibit M –	Home Inventory Report through June 2026
Exhibit N –	Resolution Accepting Designation as Representative District for The Woodlands Hills and Authorizing Other Related Matters
Exhibit O –	Agreement Regarding Designation of Representative Governmental Entity between the District and Montgomery County Municipal Utility District No. 128A
Exhibit P –	Agreement Regarding Designation of Representative Governmental Entity between the District and Montgomery County Municipal Utility District No. 129