

REID ROAD MUNICIPAL UTILITY DISTRICT NO. 2

Minutes of Special Meeting of Board of Directors March 6, 2019

The Board of Directors (the "Board") of Reid Road Municipal Utility District No. 2 (the "District") met in special session, open to the public, at 11245 Harvest Bend Boulevard, Houston, Texas in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted officers and members of the Board as follows:

Sean Allen	President
Vicki Owen	Vice President
Keith Austin	Secretary
Fredrick Phillips	Assistant Secretary

all of said members were present, thus constituting a quorum.

Also present were Debbie Shelton of Masterson Advisors, LLC ("Masterson"); and Jonathan Roach and Joshua Zientek of Roach & Mitchell, PLLC ("RMPLLC").

REVIEW PROPOSED SERIES 2019 REFUNDING BONDS (the "Refunding Bonds")

Ms. Shelton reviewed the summary sheet and packet explaining the current status of the Refunding Bonds prepared by Masterson with the Board. Mr. Roach explained to the Board the Bond Purchase Agreement ("BPA") with SAMCO and the designation of Regions Bank as the Paying Agent/Registrar and Escrow Agent for the Refunding Bonds. Mr. Roach also discussed the Board's adoption of an Order Authorizing the Issuance, Sale, and Delivery of the Refunding Bonds (the "Order") and the District's contract with the bondholders. He requested that the Board approve and execute the Order subject to final review. Ms. Shelton confirmed that the Refunding Bonds will be insured through Assured Guaranty Municipal Corporation ("Assured Guaranty"). Mr. Roach next reviewed and explained the submission process to the Office of the Attorney General (the "AG") regarding the AG review of the transcript of legal proceeding for the Refunding Bonds. He then reviewed the AG's approval process, schedule, and other matters in connection with the issuance, sale, delivery, and closing of the Refunding Bonds.

After discussion, Director Austin moved to approve: (1) awarding the refunding bonds and BPA to SAMCO; (2) designate Regions Bank as the Paying Agent/Registrar and Escrow Agent for the Refunding Bonds; (3) finalizing the official statement and distribution of same; (4) adoption of the Order Authorizing the Issuance, Sale, and Delivery of the Refunding Bonds; and (5) authorizing bond counsel and the financial advisor to proceed with the transaction including submission of a transcript to the AG. The motion was seconded by Director Phillips, which passed unanimously.

REVIEW STATUS OF CONSULTANT CONTRACT ANNIVERSARIES/TERMS, ETC.

The Board addressed possible review of their current consultant contracts and deferred action at this time.

EXECUTIVE SESSION PURSUANT TO TEXAS GOVERNMENT CODE, SECTION 551.071, 551.047, ET. SEQ.

The Board did not enter into executive session.

DISCUSSION REGARDING PENDING OR FUTURE BUSINESS

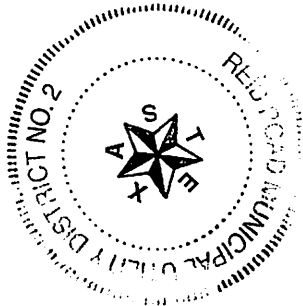
The Board discussed the need for a pre-close special meeting in connection with the Refunding Bonds. The Board concurred with scheduling the pre-close special meeting for March 28, 2019, or later if needed. Mr. Roach stated that RMPLLC will request the AG's approval by March 25, 2019 or March 29, 2019 depending on the scheduling of the closing and related matters for the transaction.

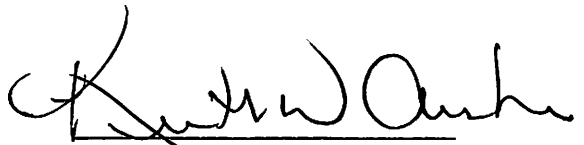
ADJOURNMENT

After no further discussion, Director Allen adjourned the meeting.

Approved on April 17, 2019.

(SEAL)




Secretary, Board of Directors