

MINUTES OF REGULAR MEETING  
EAST MONTGOMERY COUNTY IMPROVEMENT DISTRICT  
September 25, 2020

THE STATE OF TEXAS           §  
  §  
COUNTY OF MONTGOMERY   §

The Board of Directors of East Montgomery County Improvement District (the “District”) met in Session, open to the public, on the 25<sup>th</sup> day of September, 2020, at 12:00 p.m., at the East Montgomery County Improvement District Complex, Board Room, Room, 103, 21575 US Hwy. 59 North, New Caney, Texas, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted member of said Board of Directors, as follows:

Brenda Webb	Chairperson
Stephen Carlisle	Secretary
Katherine Persson	Asst. Secretary
Fred Wetz	Treasurer/Investment Officer
Martin Zepeda	Asst. Treasurer
Leonard Rogers	Director
Richard Tramm	Director

and all of said persons were present, except Directors Rogers and Tramm, thus constituting a quorum.

Also present were Mr. Frank McCrady, Mr. Joe O’Connell and Mr. David Marks.

Chair Webb called the meeting to order, announced that a quorum was present.

As the first order of business, the Board recessed to Executive Session at 12:01 p.m. to discuss real property matters pursuant to §551.072, Texas Government Code, and Economic Development negotiations pursuant to §551.087, Texas Government. The Board returned from Executive Session at 1:09 p.m.

Director Carlisle entered the meeting during executive session.

The Board next considered a report on activities within the Industrial Park, including the approval of a Resolution of Authority relative to acquiring and financing the purchase of a 10-acre tract of land from Juan DeLeon and a 5-acre tract of land and a 6-acre tract of land from Jacinto DeLeon family within the Industrial Park-North. After discussion, Director Carlisle moved to approve the attached Resolution of Authority. Director Wetz seconded the motion, which unanimously carried.

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The Board next considered authorizing the conveyance of approximately 220 acres of Industrial Park-North property by 87 GCG, LLC to the District. After discussion, Director Carlisle moved to approve the attached Resolution Authorizing Conveyance of Property. Director Wetz seconded the motion, which unanimously carried.

The Board next considered authorizing the conveyance of a 22-acre tract to Jacinto DeLeon family. After discussion, Director Carlisle moved to approve the conveyance, as set out above. Director Wetz seconded the motion, which unanimously carried.

The Board next considered authorizing the payment of \$50,000 to the DeLeon family for relocation of the irrigation system as part of the purchase price. After discussion, Director Carlisle moved to authorize the payment to the DeLeon family, as set out above. Director Wetz seconded the motion, which unanimously carried.

The Board next considered depositing, via escrow, with the title company \$450,000 to ensure the performance of the District's obligations relative to the purchase of the Industrial Park-North properties. After discussion, Director Carlisle moved to authorize the deposit, via escrow, as set out above. Director Wetz seconded the motion, which unanimously carried.

The Board next considered authorizing the conveyance of various easements by the District to East Montgomery County Municipal Utility District No. 3 ("No. 3") over, under and across the District's Industrial Park-North property. After discussion, Director Carlisle moved to authorize the conveyance of various easement to No. 3, as set out above. Director Wetz seconded the motion, which unanimously carried.

The Board next deferred authorizing petitions to No. 3 and the City of Conroe to annex land owned by the District within the Industrial Park-North.

The Board next deferred the approval of a Certificate of Corporate Resolution relative to the annexation of the District's Industrial Park-North property.

The Board next deferred the approval of a Utility Development Agreement by and between the District and No. 3.

The Board next considered authorizing the conveyance by the District of an approximate 123 acre tract of land out of the property owned by the District located within the Industrial Park-North to The Cubes at EMC Industrial Park, LLC, a Delaware limited liability company, assignee of CRG Acquisition, LLC ("CRG"), in accordance with the provisions of the Purchase Agreement by and between the District and CRG, as amended, including authorizing the execution of all documents required in connection with such closing by the President/CEO of the District and/or the Chair and Secretary or Assistant Secretary of the Board of Directors. After discussion, Director

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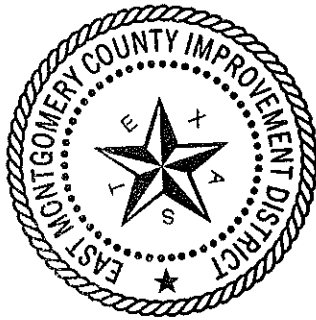
Carlisle moved to approve the attached Resolution Authorizing the Sale of Property and the execution of all documents required in connection with such closing by the President/CEO of the District and/or the Chair and Secretary or Assistant Secretary of the Board of Directors, as set out above. Director Wetz seconded the motion, which unanimously carried.

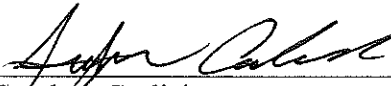
Mr. Marks next presented and reviewed the attached Conflict of Interest letter (“COI”) relative to work performed by Marks Richardson PC on behalf of the District and No. 3. After discussion, the Board unanimously authorized Chair Webb to sign the COI on behalf of the District.

The Board next considered matters for possible placement on future agendas.

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

(SEAL)



  
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Stephen Carlisle  
Secretary, Board of Directors