

MINUTES OF REGULAR MEETING OF
PASEO DEL ESTE MUNICIPAL UTILITY DISTRICT NO. 3
Thursday, September 11, 2025

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

The Board of Directors of Paseo del Este Municipal Utility District No. 3 (the "District") held a regular meeting, open to the public, at TRE & Associates, L.L.C., located at 110 Mesa Park Drive, Suite 200, El Paso, Texas 79912, a regular meeting place of the Board of Directors of the District (the "Board"), and by video/telephone conference call at 9:00 a.m. (MDT) on Thursday, September 11, 2025, and the roll was called of the directors of the Board, to-wit:

Ray Aauto	President
Sandy Boswell	Vice President
Joel Quintana	Secretary
Randall Smith	Assistant Secretary
Jacob Drozd	Assistant Secretary

and all said persons were continuously present, except Director Aauto, thus constituting a quorum.

Also present were Michael G. McLean of Gordon Davis Johnson & Shane, P.C.; Kayla Marshall of Gordon Davis Johnson & Shane, (by video/telephone conference call); Maria Urbina of Hilltop Securities, Inc. (by video/telephone conference call); Erika Duran Office Manager of Paseo del Este MUD 1; Frank Ortiz of TRE & Associates, L.L.C.; and Isaias Moreno of Municipal Accounts & Consulting, L.P. (by video/telephone conference call). Nadia Ganser of TRE & Associates, L.L.C., entered the meeting by video/telephone conference call during discussion of Item No. 3.

1. The Board first considered approval of the minutes of the Board's August 14, 2025, regular meeting. Director Quintana made a motion to approve the minutes. Director Boswell seconded the motion, which the Board passed unanimously.

2. As its next item of business, the Board received the General Manager's Report, providing the following updates:

- a. Ms. Duran provided a brief monthly report;
- b. No updates were provided on the billing;
- c. No updates were provided on the District Facility Site;
- d. No updates were provided on pond maintenance;
- e. No updates were provided on Landscape Maintenance, including landscape maintenance acceptances;
- f. No updates were provided on trucks, equipment and materials purchasing;
- g. No updates were provided on insurance;
- h. No updates were provided on personnel;
- i. No updates were provided on other matters.

No action was taken by the Board.

3. The Board then considered approving payment of bills and invoices and the financial report. Mr. Moreno presented the financial report for the District along with bills and invoices. After discussion, Director Smith made a motion to approve the (i) payment of bills and invoices listed in the report (Check Nos. 4886– 4889); and (ii) disbursements as noted in the report, except for Director Adaauto as he was absent. Director Quintana seconded the motion, which the Board passed unanimously. A copy of the Bookkeeper's Report is attached to these minutes.

4. The Board next considered the District's budget for Fiscal Year 2025 – 2026. After discussion, Director Quintana made a motion to approve the District's Budget for Fiscal Year 2025 – 2026. Director Drozd seconded the motion, which the Board unanimously approved. A copy of the Budget is attached as an exhibit to these minutes.

5. The Board then conducted a public hearing for adoption of final tax rates for the 2025 tax rate. No public comments were received. By acclamation, the Board closed the public hearing for adoption of final rates for the 2025 tax year.

6. The Board next considered adopting tax rates. Upon a motion made by Director Quintana and a second by Director Boswell, the Board unanimously approve an Order Levying Taxes for Tax Year 2025, thereby approving a final debt service tax rate of \$0.1930 per \$100 of assessed valuation, a final maintenance tax rate of \$0.1962 per \$100 of assessed valuation, and a final contact tax rate of \$0.29 per \$100 of assessed valuation, all in accordance with the Financial Advisor's recommendation. A copy of the Order approved by the Board is attached as an exhibit to these minutes

7. No Developer's report was provided to the Board.

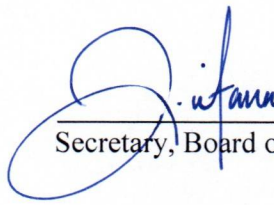
8. As its final act of business, the Board considered the Engineer's Report. Mr. Ortiz gave a brief report providing updates on the construction within the districts. No action was taken by the Board.

9. No public comments were received by the Board.

There being no further business, the meeting was adjourned.



Approved November 13, 2025.


Secretary, Board of Directors