

MINUTES OF MEETING  
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

DRIFTWOOD CONSERVATION DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Driftwood Conservation District (also sometimes referred to herein as the "District") met in regular session, open to the public, at 1101 Capital of Texas Hwy. South, Building D, Suite 110, Austin, Texas, an office of the District outside the boundaries of the District, on April 13, 2022, and the roll was called of the members of the Board to-wit:

Stephen C. Dickman	President
Sam Siddons	Vice President
Danette R. Koebele	Secretary
Jett Garner	Treasurer/Asst. Secretary
Royce Wachsmann	Asst. Secretary

All members of the Board were present in person at the commencement of the meeting, except Director Dickman and Director Siddons whom joined the meeting via teleconference. All members present at the time a vote was taken voted on all matters that came before the Board. Also present were Andy Barrett of Barrett & Associates, PLLC ("Barrett & Associates"), attorney for the District; Kimberly Studdard, paralegal, with Winstead PC; Robert Ferguson and Tory Miller of Murfee Engineering Company, Inc. ("Murfee Engineering"), engineers for the District; Justin Taack with Bott & Douthitt PLLC ("Bott & Douthitt"), bookkeepers for the District; and Tony Kimball of Spitzer & Associates, Inc. ("Spitzer"), right of way consultants for the District. In addition, Sammy Smith representing Driftwood DLC Austin II, LLC and Driftwood Golf Club Development, Inc., owner and developer of the majority of lands within the District (collectively, the "Developer"), and Ronja Keyes of Inframark, LLC, a proposed operations firm for the District, were in attendance as well.

1. The Board called for public communications and comments, hearing none, they proceeded with the regular agenda.

2. The Minutes from the Board's March 16, 2022 regular meeting were presented for review and approval. Following a motion by Director Koebele, seconded by Director Wachsmann and unanimously carried, said Minutes were approved as written.

3. The Board next reviewed an Amended Resolution Establishing District's Regular Meeting Date as discussed at the previous Board meeting, and upon motion by Director Wachsmann, seconded by Director Garner, the Amended Resolution Establishing District's Regular Meeting Date was unanimously ratified and approved.

4. With regard to development related matters in the District, Mr. Smith noted that they are closing out construction on Creek Phase 1-2 as well as Driftwood Golf and Ranch Club Phase One. Mr. Smith noted that paving has begun in Driftwood Golf and Ranch Club Phase One through Three and that they've reached substantial completion in said Phases as well. Additionally, it was noted that the Wet Well Creek remains under construction.

5. Robert Ferguson and Tory Miller with Murfee Engineering briefly reviewed an Engineer's Report dated April 13, 2022, noting said Engineering Report provides a listing of the various subdivisions and the status of construction for each, and that said Report is in line with that which was previously discussed by the developer representative, Sammy Smith. Mr. Ferguson noted they continue to work with Atwell on collecting construction contract documents and related items in anticipation of a future bond issue for reimbursement purposes.

As relates to annexation of the various parcels of land previously excluded by the Driftwood Economic Development Municipal Management District ("MMD"), Mr. Barrett noted the Board would need to be in receipt of a Petition or Petitions for Addition and related documents prior to consideration of such additions.

Lastly, it was noted that demand remains high and that a little over half of the lots have been sold at this time.

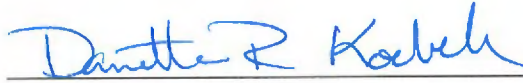
6. With regard to any additional water and sewer related agreements, easements and conveyances to the City, Andy Barrett noted he had nothing to add at this time. Mr. Kimball with Sptizer noted that appraisals are in and finalized for three of the properties. It was noted that offers on those properties would likely be made within the week.

7. With regard to any proposed additions of lands and related matters, Mr. Barrett noted he had nothing further to add at such time.

8. Justin Taack with Bott & Douthitt then discussed the Accounting Report, including a Cash Activity Report, dated April 13, 2022 with the Board, noting he would need the Board's approval on disbursement of checks related to director and vendor payments reflected in said Report as well as one transfer in the amount of \$21,536.32 from the District's TexPool Operating Account to the District's Bancorp South Bookkeeper's Account. It was noted that Director Dickman's check would be voided in light of his absence at the meeting that same day. Upon motion by Director Wachsmann, seconded by Director Garner, said Accounting Report and the disbursement of funds and transfers in accordance therewith were unanimously approved.

9. The Board confirmed their next regular meeting date of Wednesday, May 11, 2022, at 11:00 a.m. at the offices of Murfee Engineering, and there being no further business to conduct, Director Koebele moved that the meeting be adjourned, which motion was seconded by Director Siddons, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 11<sup>th</sup> day of May 2022.



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Danette R. Koebele, Secretary  
Board of Directors  
Driftwood Conservation District

