

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF WILLIAMSON §

ROUND ROCK MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "Board" or the "Board of Directors") of Round Rock Municipal Utility District No. 1 ("District") met in special session, open to the public, at 1209 N. Interstate 35 Frontage Road, Round Rock, Texas 78664, a designated office of the District on July 13, 2022, and the roll was called of the members of the Board to-wit:

Mitchell Schwartz	President
William James Mosley	Vice President
Dwain K. Halm	Secretary
Tim B. Agee	Treasurer/Asst. Secretary
Moses Kim	Asst. Secretary

All members of the Board were present at the commencement of the meeting except Director Schwartz and Director Mosley. All Directors present at the time votes were taken voted on all items that came before the Board. Also present were Matt McPhail, attorney, and Vicki Hahn, paralegal, with Winstead PC, General Counsel and Bond Counsel for the District; Justin Taack of Bott & Douthitt, PLLC, bookkeeper for the District; Ronnie Moore of Carlson, Brigrance & Doering, Inc. ("CB&D"), engineer for the District and Pat Murphy with KB Home Lone Star, Inc., the developer of the District. In addition, Andre Ayala, the District's Financial Advisor attended the meeting via telephone.

The meeting was called to order, and evidence was presented that public notice of such meeting had been given as required by law.

1. Public Comment: The Board called for public communications and comments however, none being heard, the Board moved on to the next item of business.

2. Meeting Minutes: The Board confirmed receipt of the Minutes from the June 8, 2022 special Board meeting and upon motion by Director Agee seconded by Director Kim, said minutes were unanimously approved.

3. Developer Update: Mr. Murphy stated that 280 homes were sold since last August but only 5 have closed because of supply chain issues. They are hoping that the supply chain issues have been resolved and expect to start closing on 5 homes per week.

4. Engineering Report: Mr. Moore presented and briefly discussed the following updates and Payment Applications for which CB&D recommended approval:

(a) Salerno Phase 7 – Mr. Moore informed the Board that the bids for Salerno Phase 7 were opened on June 30, 2022 and he will present those bids to the Board at the next Board meeting.

(b) Salerno Phase 8 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Payment Application No. 2	\$184,780.06
Payment Application No. 3	\$139,767.37

Upon motion by Director Schwartz, seconded by Director Halm and unanimously carried, the Board approved the above Pay Applications for Salerno Phase 8.

5. Accounting and Cash Activity Report: Mr. Taack with Bott & Douthitt presented an Accounting Report dated July 13, 2022. Mr. Taack then presented the Accounting Report and noted that he needs approval of director fees, including Cybersecurity Training fees, and vendor payments as well as the fund transfers noted in his report.

Upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board approved the Accounting Report and authorized the payment expenditures as set forth therein.

6. Operations Report: Mr. McPhail informed the Board that Ms. Scales of Inframark was unable to attend the Board Meeting. He noted that there were two items on her General Operations Report: (i) the Pond inspections were completed on June 22nd, and (ii) she received one proposal for landscaping services from Utz Landscaping but she would recommend the Board wait for Sunscape Landscaping’s proposal before deciding on a landscaping company.

7. Mr. Ayala presented the draft Notice of Sale and Bidding Instructions for the Unlimited Tax Road Bonds, Series 2022 (“Series 2022 Road Bonds). He noted that the highlighted areas will be completed before the date of the sale. Mr. Ayala briefly discussed with the Board the status and timeline of the pending Series 2022 Road Bonds, noting that Hilltop and Winstead would begin working on publication and notice of the sale as well as updating the bond documents to reflect the final details of the Series 2022 Road Bonds. Mr. Ayala also mentioned that, if at all possible, the next Board Meeting needs to be later in the day, so that he has time to open and tabulate the bids for the Series 2022 Road Bonds.

The Board discussed the timing of the bond sale and upon motion by Director Agee seconded by Director Kim and unanimously carried, the Board formally approved and authorized the release of the Preliminary Official Statement, subject to final comments by the District’s counsel, in connection with the sale of the District’s \$3,935,000 Series 2022 Unlimited Tax Road Bonds (“Series 2022 Bonds”), approved the Notice of Sale for the Series 2022 Bonds and set the sale date as August 10, 2022, as set forth therein.

8. TCEQ Notice of Delinquent Reporting: Mr. Taack noted that there is no update at this time.

9. Cybersecurity Training: Ms. Hahn informed the Board that all the Directors have completed the required Cybersecurity Training.

10. Discuss the Time and Location for the Meetings: The Board discussed next Month's meeting time and location and determined that the meeting will be on August 10, 2022 at 11:30 a.m. at KB Homes, 10800 Pecan Park, Austin, Texas 78750.

In addition, the Board discussed moving its normal meeting time from 8:00 a.m. to 11:30 a.m. on the second Wednesday of the month.

Upon motion by Director Agee, seconded by Director Halm and unanimously carried, the Board determined that it would leave the meeting time at 8:00 a.m. but look at changing the location. The board will discuss locations at the next Board meeting.

11. The Amended Order Designating Offices Outside the District was tabled until a future meeting.

12. Adjournment: There being no further business to conduct, the Board adjourned until further call.

APPROVED AND ADOPTED on August 10, 2022.



Dwain K. Halm, Secretary

Board of Directors

Round Rock Municipal Utility District No. 1

