

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 KB Homes Office, 10800 Pecan Park, Suite 200, Austin, Texas 78750, a designated office of the District, on January 11, 2023 at 8:00 a.m., 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 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 and Ronnie Moore of Carlson, Brigrance & Doering, Inc. ("**CB&D**"), engineer for the District, Justin Taack from Bott & Douthitt, the District's bookkeepers and Makenzi Scales, with Inframark, the District's General Manager.

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 December 7, 2022 special Board meeting and upon motion by Director Halm seconded by Director Schwartz, said minutes were unanimously approved.

3. Developer Update: Per Patrick Murphy, KB Homes has closed on 290 homes and they have residents living in them. There are 180 homes that are under construction.

4. Communications with City of Round Rock: Mr. McPhail asked if Mr. Murphy has been in contact with the new City Attorney but Mr. Murphy stated that he has not. Mr. McPhail explained that before the District can issue another bond, the Attorney General's office will require a

signed Resolution from the City of Round Rock consenting to the creation of the district. He also noted that he left a message for the City Attorney but has not received a return call yet.

5. Engineering Report: Mr. Moore presented, briefly discussed and recommended the following completion of Salerno Phase 5, Change Orders and Pay Applications as reflected in the CB&D Engineering Report and summarized below:

(a) Salerno Phase 4 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Mr. Moore noted that Salerno Phase 4 is complete and recommended acceptance by the Board. Upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board accepted completion of Phase 4.

(b) Salerno Phase 6 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

No action required at this time.

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

Pay Application 10	\$ 154,068.74
Pay Application 11	\$ 284,999.43

(d) Salerno Phase 5 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Pay Application No. 8	\$ 1,943,280.06
Pay Application NO. 9	\$ 641,072.55
Pay Application No. 10	\$ 559,895.93
Payment Application No. 11	\$ 886,258.06
Payment Application No. 12	\$346,144.88 (release 50% of Retainage)
Payment Application No. 13	\$ 532,842.33
Payment Application No. 14	\$ 438,575.61
Payment Application No. 15	\$ 1,054,415.16

(e) Salerno Phase 14 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Payment Application No. 6	\$ 96,244.20
Payment Application No. 7	\$ 169,577.32
Payment Application No. 8	\$ 37,338.20 (release 50% of Retainage)
Payment Application No. 9	\$ 118,246.97
Payment Application No. 10	\$ 262,174.83
Payment Application No. 11	\$ 209,033.24
Payment Application No. 12	\$ 132,732.04
Change Order No. 5	\$ -19,450.88 (negative number)

(f) Salerno Phase 7 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Pay Application No. 1	\$ 97,100.00
Pay Application No. 2	\$ 237,640.14
Pay Application No. 3	\$ 137,645.19
Change Order No. 1	\$ 117,500.00
Change Order No. 2	\$ 123,650.00

(g) Salerno Phase 11 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Pay Application No. 1	\$ 637,893.81
Pay Application No. 2	\$ 541,411.20
Change Order No. 1	\$ 45,022.00

(h) Salerno Phase 15 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

No action required at this time.

Upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board approved the above Pay Applications and Change Orders recommended by Mr. Moore and accepted the Engineering Report.

6. Accounting and Cash Activity Report: Mr. Taack reviewed the Accounting Report and noted that Bott & Douthitt needs approval of the director fees and vendor payments as well as the fund transfers noted in the report. He also noted that \$17,000 has been collected in taxes as of today but he reminded the Board that the collected amount would seem low because there were no residents in the previous tax year and the District is still building homes.

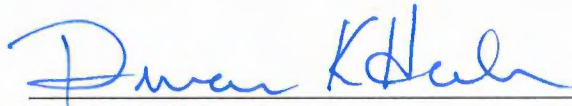
Upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board approved the Accounting Report and authorized the payment expenditures and the transfer as set forth therein.

7. Operations Report: Ms. Scales of Inframark noted that there is a light missing at 4425 Venticano. Mr. Murphy requested that Ms. Scales e-mail him and he will have it fixed.

8. Calendaring: The Board tentatively scheduled a meeting for February 8, 2023 at 8:00 a.m. at KB Homes.

9. Adjournment: There being no further business to conduct, upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board adjourned until further call.

APPROVED AND ADOPTED on February 8, 2023.



Dwain K. Halm, Secretary

Board of Directors

Round Rock Municipal Utility District No. 1

