

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 February 8, 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. 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, Brigance & 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, Patrick Murphy of KB Homes and Nancy Olson with McCall Gibson Swedlund Barfoot PLLC ("**McCall Gibson**"), the District's financial auditor.

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 January 11, 2023 special Board meeting and upon motion by Director Halm seconded by Director Mosley, said minutes were unanimously approved.

3. Annual Audit of Financial Statements: The Board recognized Ms. Olson of McCall Gibson who confirmed that the Directors had received draft copies of the Financial Statements and Supplemental Information for the year ended September 30, 2022 and Independent Auditors Report ("Financial Statements"). Ms. Olson reviewed such materials in detail with the Board, along with accompanying correspondence directed to the Board, including a routine management representation letter. Ms. Olson noted that the audit was a clean audit. Following a full review of such materials and motion by Director Halm, seconded by Director Agee and unanimously carried, the Board

approved such Financial Statements and Supplemental Information and Independent Auditors' Report as presented, and acknowledged receipt of the management representation letter and internal control letter. The motion carried with it the Board's authorization for filing of the final report with the TCEQ, State Comptroller's Office and the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access ("EMMA") system.

4. Developer Update: Patrick Murphy noted that approximately 765 homes have been delivered, 430 are in development. He also mentioned that KB Homes has sold 335 homes (136 have closed and 199 are in back log).

5. Communications with City of Round Rock: Mr. McPhail mentioned that he spoke to Stephanie Sandre, the Attorney for the City of Round Rock. She informed Mr. McPhail that this issue will put on the March agenda. Mr. McPhail also suggested that Mr. Murphy may want to reach out to her to discuss the bond cap.

6. Engineering Report: Mr. Moore stated that he had no engineering action items at this time.

7. 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. When asked by the Board, Mr. Taack mentioned that property taxes are 25% collected through December. With the January 31st payment deadline, he expected that next month's total collected taxes would be higher.

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

8. Operations Report: Ms. Scales of Inframark reported that the pond and light inspections were completed. With respect to ponds, she mentioned that Inframark has been collecting trash from the pond in Phase 4 and that the Avery Nelson pond has some erosion.

Upon motion by Director Schwartz, seconded by Director Halm and unanimously carried, the Board accepted the General Manager's Report.

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

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

APPROVED AND ADOPTED on April 12, 2023.



Dwain K. Halm, Secretary

Board of Directors

Round Rock Municipal Utility District No. 1

