

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 April 12, 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 William 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, 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 and Patrick Murphy of KB Homes. In addition, Dan Turbenson from Hilltop Securities, Inc., the District's Continuing Disclosure Consultant attended the meeting via teleconference.

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 February 8, 2023 special Board meeting and upon motion by Director Halm seconded by Director Agee, said minutes were unanimously approved.

3. Developer Update: No update was given.

4. Communications with City of Round Rock: Mr. McPhail stated that he spoke to Stephanie Sandre, the Attorney for the City of Round Rock. She provided a copy of the signed Resolution authorizing the Mayor to enter into the Consent and Development Agreement with the District. Mr. McPhail noted that it might be a good time to speak with the City regarding increasing the bond cap.

5. Cybersecurity Training: Ms. Hahn reminded the Board that they are required to complete annual cybersecurity training on or before August 31, 2023.

6. Review Annual District Investment Policy: The Board reviewed and discussed the current Investment Policy. Upon motion by Director Agee, seconded by Director Halm and unanimously carried, the Board approve the Resolution Acknowledging Annual Review of Investment Policy and Investment Strategies and authorized signature thereon.

7. HTS Continuing Disclosure Agreement: Mr. Dan Turbenson of HTS reviewed the HTS Continuing Disclosure agreement with the Board. Upon motion by Director Halm seconded by Director Agee and unanimously carried, the Board approved the HTS Continuing Disclosure Agreement and authorized signature thereon.

8. Williamson County Citizens Bond Committee: Mr. McPhail explained the communication received from Williamson County Citizens Bond Committee requesting that the Board provide them with any roadway/drainage projects and/or other regional trail connection projects that the District would like Williamson County to consider funding in partnership with the District. The Board discussed any potential projects with Pat Murphy and could not think of any projects that would be suitable.

9. Conveyance of Existing Facilities: Mr. McPhail explained that after a bond is issued, the District must convey any eligible fully reimbursed facilities that have not been previously conveyed to the City under the terms of the development agreement. After a discussion, upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board approved the conveyance of any such facilities and authorized signature thereon.

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

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

Pay Application 12	\$ 146,549.92
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Mr. Moore noted that Salerno Phase 6 is complete and recommended acceptance by the Board.

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

Pay Application 12	\$ 228,019.87
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Mr. Moore noted that Salerno Phase 68 is complete and recommended acceptance by the Board.

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

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
Payment Application No. 16	\$ 249,831.88
Payment Application No. 17	\$ 520,117.92 (Retainage)

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

No action required at this time.

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

No action required at this time.

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

No action required at this time.

(g) 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.

Action Items:

- Mr. Moore noted that Salerno Phase 6 and Phase 8 are 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 6 and Phase 8.
- Upon motion by Director Moses, 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.

11 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. Mr. Taack noted that property taxes are 98% collected through February.

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.

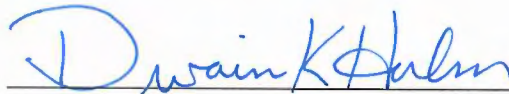
12. Operations Report: Ms. Scales of Inframark reported that the light on Venticano is out. Mr. Murphy stated that he would ask Sean to fix it.

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

13. Calendaring: The Board scheduled a meeting for May 10, 2023 at 8:00 a.m. at KB Homes.

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

APPROVED AND ADOPTED on May 10, 2023.



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Dwain K. Halm, Secretary  
Board of Directors  
Round Rock Municipal Utility District No. 1

