

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF BASTROP §

WILDWOOD MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Wildwood Municipal Utility District (also sometimes referred to herein as the "District") met in special session, open to the public, at 5508 Highway 290 West, Suite 150, Austin, Texas 78735, at a designated office of the District on February 9, 2023, and the roll was called of the members of the Board to-wit:

Billy Wayne (Trey) Newby III	President
Byron Frankland	Vice President
John Azar	Secretary
Fred Nagel	Treasurer/Assistant Secretary
Suzan Leigh Randall	Assistant Secretary

All members of the Board were present at the commencement of the meeting, except Director Newby and Director Frankland. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Andy Barrett of Barrett & Associates, PLLC ("Barrett & Associates"), Kimberly Studdard, paralegal, of Winstead PC ("Winstead"), Faris Abboushi of HR Green Development TX, LLC ("HR Green"), engineers for the District, and Justin Taack of Bott & Douthitt, PLLC ("Bott & Douthitt"), bookkeepers for the District. Additionally, Bob Wunsch of Waterstone Development and Tim Agee of MA Partners, LLC, representing owners and developers of lands within the District, were present as well.

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

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

2. The Board acknowledged receipt of the Minutes of the Meeting of the Board of Directors conducted on August 11, 2022, and following a full review and upon motion by Director Randall, seconded by Director Azar and unanimously carried, the Board approved such Minutes as written.

3. Mr. Barrett then discussed with the Board information that came to light following the prior Board meetings related to the location of the District in the City of Bastrop's extraterritorial jurisdiction and the impact that could potentially have on prior actions taken by the Board. It was noted that the development team is working on obtaining the applicable consent from the City of Bastrop and that election items would be discussed further along on the agenda. After a brief discussion, and upon motion by Director Nagel, seconded by Director Azar, the Board unanimously approved and ratified prior actions taken, including but not limited to, the hiring of District

consultants, appointment of Directors, action taken with regard to any construction contracts and agreements previously approved and executed by the Board.

4. Mr. Wunsch gave a brief developer's report, noting construction plans were approved by the City of Bastrop in between meetings and that they are ready to commence as quickly as possible. It was noted that the development team acquired an additional 30 acres adjacent to the District and that there are currently plans to develop a multifamily tract, which area would likely be de-annexed from the District's current boundaries.

5. Mr. Abboushi with HR Green then discussed the status of construction projects currently underway, and it was noted that nothing was needed at such time. Mr. Abboushi noted he and his team are currently working on a feasibility study for the 30-acre development noted above as well as entitlement for same.

6. The Board was then presented with a Resolution Adopting Prevailing Wage Rate Scale for Construction Projects, and it was noted that typically this is done at the organizational meeting of a district, or pretty quickly thereafter, but that it was brought to Ms. Studdard's attention that said Resolution had yet to be put in place. After a brief discussion, and upon motion by Director Nagel, seconded by Director Azar, the Board unanimously approved the Resolution Adopting Prevailing Wage Rate Scale for Construction Projects and authorized any filing, as may be necessary, with regard thereto.

7. There was no update with regard to the Wholesale Service Agreement between Aqua Water Supply Corporation, the developer and the District, and with regard to the attorney's report, negotiations with service providers and application to the Texas Commission on Environmental Quality for a wastewater permit, Mr. Barrett noted he had nothing to report at such time.

Additionally, regarding updates to the proposed addition of lands into the District, Mr. Barrett noted he had nothing further to add than that which was discussed above.

8. Justin Taack then presented to the Board the February 8, 2023 Accounting Report, and it was noted that action was needed by the Board related to director and vendor payments. Additionally, it was noted that developer funding had been received and that the Accounting Report includes expenditures for directors' fees from all prior Board meeting to date, which checks would be mailed following the meeting that day. It was noted that some checks would also include payments for governmental training courses completed to date in addition to attendance at meetings. Mr. Taack noted they would hold payment of Bott & Douthitt's fee for the time being and that the invoice for the annual insurance renewal would also be paid from the District's accounts. Upon motion by Director Azar, seconded by Director Randall, disbursement of checks for meetings attended and training courses completed to date as well as payment of the District's insurance were unanimously approved.

9. Ms. Studdard informed the Board that the District's annual renewal for the necessary director and public employee bonds as well as the directors' and officers' liability insurance policy had been received, and as is such, she would be seeking Board action to approve said renewal. Upon motion Director Nagel, seconded by Director Azar, and unanimously carried, the insurance renewal

for director and public employee bonds as well as the directors' and officers' liability coverages were approved and accepted.

10. The Board then reviewed a form of Election Agreement between Bastrop County and the District and a separate form of Joint Election Agreement for the May 6, 2023 Elections (the "Election Agreements"), and upon motion by Director Azar, seconded by Director Randall and unanimously carried, the Board authorized execution of the final versions of the Election Agreements by the Board's officers upon receipt by Bastrop County and additionally approved and authorized the execution of a Resolution Adopting Voting System, if necessary, once Bastrop County confirmed the type of voting system that they would be using for the proposed election.

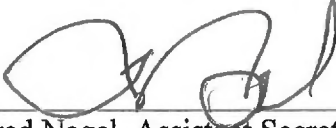
11. Next, the Board reviewed separate engineering reports for the utility, roadway and parks and recreational facilities prepared by HR Green in connection with the estimated construction and non-construction costs associated with utility bonds for the water, wastewater and drainage facilities to serve the District, the estimated construction and non-construction costs associated with road facilities to serve the District and the estimated construction and non-construction costs associated with parks and recreational facilities to serve the District. Such reports are collectively attached hereto as **EXHIBIT "A"**, and it was confirmed that the projected bond amounts were the same as those previously presented to the Board with regard to their May 7, 2022 elections.

12. The Board next considered and reviewed a proposed Order Calling Confirmation, Director and Road District Powers Election and Approving Engineering Reports and Calling Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election, Park and Recreational Facilities Bond Election, Park and Recreational Facilities Refunding Bond Election and Maintenance Tax Election, a copy of which is attached hereto as **EXHIBIT "B"**, and following a full discussion and motion by Director Azar, seconded by Director Randall and unanimously carried, the Board approved said Order and authorized Notice of such election be given, as provided by law.

It was noted that there was no need to set a next meeting date at such time but that it would likely be in May 2023 to canvass the election results, and there being no further business to conduct, Director Randall moved that the meeting be adjourned, which motion was seconded by Director Azar, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 16th day of May 2023.




Fred Nagel, Assistant Secretary
Board of Directors
Wildwood Municipal Utility District