

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

ANTHEM MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Anthem Municipal Utility District (also sometimes referred to herein as the "District") met in regular session at 805 Las Cimas Parkway, Building 3, Suite 310, Austin, Texas, a designated office of the District outside the boundaries of the District, on October 11, 2023, and the roll was called of the members of the Board to-wit:

Brandon Brydson	President
Matt Jacobs	Vice President
Andrew Schreck	Secretary
Tammy Weber	Treasurer/Asst. Secretary
Eric B. Storm	Assistant Secretary

All members of the Board were present at the commencement of the meeting, except Director Jacobs. Also present were Andy Barrett of Barrett & Associates, PLLC ("Barrett & Associates"), attorney for the District, Kimberly Studdard, paralegal, of Winstead PC ("Winstead"), bond counsel for the District, Hank Smith with Atwell, LLC ("Atwell"), engineers for the District, Justin Taack with Bott & Douthitt, PLLC ("Bott & Douthitt"), bookkeepers for the District, and William Abshire and Cody Abshire of Capital Area Utility Management, LLC ("CAUM"), operations firm for the District. In addition, Clark Wilson and Bradley Wilson, representing Kyle 150, LP, a current owner and developer of land within the District, were in attendance as well as Corey Howell of The GMS Group, L.L.C. ("GMS Group"), the District's financial advisor. Lastly, Lee Weber, a member of the public, was also in attendance.

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 Minutes from the Board's September 13, 2023 regular meeting were presented for review and approval. Following a motion by Director Storm, seconded by Director Weber and unanimously carried, said Minutes were approved as written.

3. Mr. Howell then reviewed the MSRB G-23 Disclosure Letter, the Preliminary Official Statement ("POS") and Notice of Sale ("NOS") for the upcoming, proposed sale of \$6,405,000 Unlimited Tax Utility Bonds, Series 2023A ("Series 2023A Utility Bonds") by the District. The Board discussed the timing of the sale as well as certified and estimated values used for calculation of the par amount. Additionally, Mr. Howell noted the projections assume a conservative 5.5% interest rate and that the Series 2023A Utility Bonds would be unrated and uninsured but that he would likely be seeking insurance on the next bond issue in order to access the lowest possible future interest rates. Upon motion by Director Brydson, seconded by Director

Schreck and unanimously carried, the Board (i) formally acknowledged receipt of said Disclosures; and (ii) formally set the sale date and authorized the publication of the Official Notice of Sale and finalization of the Preliminary Official Statement in connection with the sale of the District's Series 2023A Utility Bonds, as set forth therein.

4. Upon motion by Director Weber, seconded by Director Brydson, the Board unanimously authorized the opening of a capitalized interest and capital projects account in connection with the Series 2023A Utility Bonds.

5. With regard to a developer's report, Clark Wilson noted that Landsea is moving lots of dirt and making progress on the back half of the District. The exterior walls of the elementary school are up, and the school is expected to open in the fall of 2024. It was noted that the amenity center is complete, but that they are still awaiting water for the condo site for landscaping purposes.

6. There was no update with regard to the Easement and Fence Maintenance Agreement by and between the District and the City of Kyle, and as is such, the Board moved to the next item on the agenda.

7. The Board then reviewed a License Agreement between Hays County and the District for the installation, construction, use, operation, maintenance and repair of sidewalks, landscaping, irrigation sleeves and irrigation systems within the district. Mr. Barrett noted that the form presented is a typical License Agreement in which the District agrees to maintain the aforementioned items in the right of way areas. Following a motion by Director Brydson, seconded by Director Weber and unanimously carried, said License Agreement was approved subject to final approval by District attorneys and engineers.

8. The Board then reviewed Atwell's October 11, 2023 Engineer's Summary for construction and status of the separate construction projects currently underway along with recommendations for related pay applications and change orders, as applicable. By motion of Director Brydson, seconded by Director Storm and unanimously carried, the following recommended pay application and change order under the stated construction contract were unanimously approved:

Freedom Phase 1A and 2 contract with CC Carlton:
Pay Application No. 5 (\$1,283,239.94); and
Change Order No. 12 (\$9,110.30).

The record shall reflect that copies of all approved pay applications and change orders are collectively attached hereto as **EXHIBIT "A"**.

9. With regard to any additional water and sewer related agreements or, easements or conveyances to the City of Kyle or City of Mountain City or other related matters, or any matters related to the issuance of bonds or related matters, Mr. Barrett noted he did not believe there was anything to discuss at this time.

10. The Board moved to the October 11, 2023 Accounting Report, and it was noted that action was needed by the Board related to director and vendor payments as well as a fund transfer in the amount of \$17,893.21 from the District's TexPool Operating Account to the Cadence

Bookkeeper's Account. It was noted that a check was cut for Arbitrage Compliance Specialists, Inc. between meetings, and that TexPool is earning 5.3466% currently so consultants are watching arbitrage compliance closely. Upon motion by Director Brydson, seconded by Director Weber, the Board unanimously approved the Accounting Report and disbursement of funds, transfers and payments in accordance therewith.

11. The Board then discussed annual cybersecurity training, and Ms. Studdard noted she would send the Board an email following the meeting.

12. Mr. Abshire then discussed with the Board an Operations Report for September 2023 operations within the District, and Mr. Abshire noted that operations were pretty quiet for the month. The report included additional photos of pond erosion on 1A North, 1A South as well as 1A East, and it was noted that Mr. Abshire and his team will be gathering a bid for simultaneous repair in the near future. Upon motion by Director Storm, seconded by Director Brydson, the Board unanimously approved the Operations Report.

13. The Board then discussed and confirmed their next regular meeting date of Wednesday, November 8, 2023, and there being no further business to conduct, Director Weber moved that the meeting be adjourned, which motion was seconded by Director Brydson and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 8th day of November, 2023.



Tammy Weber
Tammy Weber

Andrew Schreck, Secretary
Board of Directors
Anthem Municipal Utility District