

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

BRICKSTON MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board" or "Board of Directors") of Brickston Municipal Utility District (the "District") met in special session, open to the public, on January 31, 2024 at 7401 B. Hwy. 71 West, Suite 160, Austin, Texas, an office of the District outside the boundaries of the District, and the roll was called of the members of the Board to-wit:

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| Charles E. Loy | President |
| Brad Beago | Vice President |
| Kitten R. Franks | Secretary |
| Vacant | Treasurer/Asst. Secretary |
| Jacqueline Laws | Asst. Secretary |

All members of the Board were present at the commencement of the meeting, except Director Beago. The record shall reflect Director Beago joined the meeting under item 3 herein. 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, Kimberly Studdard, paralegal, of Winstead PC, Keith Young of Doucet & Associates, Inc., and Justin Taack of Bott & Douthitt, PLLC. Also present was Rachel Shanks, a representative of the developer.

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 March 30, 2022, and following a full review and upon motion by Director Franks, seconded by Director Loy and unanimously carried, the Board approved said Minutes as written.

3. The record shall reflect Director Beago entered the meeting at this time. The developer representative, Rachel Shanks, noted that construction plans for Phase 1A as well as Phase 1B and Phase 1C are currently under review by various parties. Additionally, it was noted that the preliminary plat that was redone in September 2023 and has since been approved by the City of Elgin.

4. With regard to an engineering report, Keith Young noted there was one action item for consideration by the Board at such time related to advertisement for Phase 1A construction

documents and plans. Upon motion by Director Franks, seconded by Director Loy and unanimously carried, the Board unanimously approved advertisement of Phase 1A construction documents and plans.

5. Ms. Studdard then discussed with the Board the need for a directors' election every two years of even-numbered years, as required by the District's legislation and the Election Code, and it was noted that there were two (2) positions up for election in May of 2024. The Board then discussed the form of joint election contract and election services agreement ("Election Contract") with Travis County ("County") related to the May 4, 2024 directors' election and authorized execution of the final form by the Board's officers should the election move forward. As also relates to the May 4, 2024 directors' election, the Board next considered an Order Calling Directors' Election ("Order Calling"). Upon motion by Director Franks, seconded by Director Loy and unanimously carried, said Order Calling was adopted and authorization for execution of the final Election Contract, if needed, was approved.

6. The Board then reviewed a summary of the District's annual renewal of insurance and bonds, and Ms. Studdard noted the proposal reflected renewal of the District's usual directors' and officers' liability policy, directors' bond and crime bond, and that no additional coverages were added at this time. It was also noted that the premium would remain the same and that the developer would likely be paying said amount directly on behalf of the District though sometimes it's advanced out of the District's operating account. Upon motion by Director Beago, seconded by Director Franks, renewal of the District's existing policies and bonds were unanimously approved.

7. Ms. Studdard discussed with the Board receipt of the District's annual Municipal Securities Rulemaking Board Rule G-10 Disclosure Letter from the District's financial advisor, RBC Capital Markets, LLC. After a brief discussion, and upon motion by Director Franks, seconded by Director Beago, the Board approved of annual Municipal Securities Rulemaking Board Rule G-10 Disclosure Letter.

8. The Board was then presented with an Amended District Information Form ("ADIF"), and Ms. Studdard noted changes to the form Notice to Purchaser included therein were made following the last Legislative Session, and as is such, the District needed to adopt a new ADIF to conform with such changes. Upon motion by Director Loy, seconded by Director Franks, the Board unanimously approved the ADIF, and any filing or recording as may be necessary in connection therewith.

9. Justin Taack then presented the Board with a Cash Activity Report, noting items for consideration by the Board included payment of directors' per diems as well as bookkeeper's fees to date. It was noted that 2022 payroll taxes were paid and a couple of developer advances were deposited into the account. Mr. Taack also discussed with the Board approval for an increase in per diem to \$221 per recent legislative changes, and after a brief discussion and upon motion by Director Franks, seconded by Director Loy and unanimously carried, said Cash Activity Report and the disbursement of checks in accordance therewith was approved. Additionally, upon motion by Director Beago, seconded by Director Franks, said increase to \$221 per diem was approved.

10. The Board then discussed and confirmed there would likely be a meeting scheduled for early March, and there being no further business to conduct, Director Franks moved that the meeting be adjourned, which motion was seconded by Director Laws, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 7th day of March 2024.



Kitten R. Franks, Secretary
Board of Directors
Brickston Municipal Utility District