

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 7, 2024 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, Ronnie Moore of Carlson, Brigrance & Doering, Inc. ("**CB&D**"), engineer for the District, Makenzi Scales, with Inframark, the District's General Manager, Ashlee Martin with McCall Gibson Swedlund Barfoot PLLC ("**McCall Gibson**"), the District's 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 December 13, 2023 special Board meeting and upon motion by Director Halm seconded by Director Mosley, said minutes were unanimously approved.

3. Director Election/May 4, 2024: The Board reviewed the Order Calling a Director Election on May 4, 2024. Upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board approved the Order Calling Director Election to be held on May 4, 2024 and authorized the Joint Election Agreement and a separate Contract for Election Services with the Election Administrators of Williamson County. In addition, the Board approved the posting of any notices in connection thereof.

4. FYE 2023 Audit: The Board recognized Ashlee Martin with McCall Gibson who confirmed that the Directors received draft copies of the Financial Statements and Supplemental Information for the year ended September 30, 2023 and the Independent Auditors Report ("Financial Statements"). Ms. Martin reviewed such materials in detail with the Board, along with

accompanying correspondence directed to the Board, including a routine management representation letter. Ms. Martin noted that the audit was a clean audit. Following a full review of such materials and motion by Director Halm, seconded by Director Schwartz 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. The motion carried with it the Board's authorization to file the final report with the TCEQ, State Comptroller's Office and the Municipal Securities Rulemaking Board, through its Electronic Municipal Market Access ("EMMA") system.

5. G-10 Disclosure: The Board next reviewed an MSRB Form G-10 disclosure confirmation letter prepared by Hilltop Securities, Inc., the Board's financial advisor, and it was noted that such letter was an annual requirement for financial advisors to send out for Districts whom have issued debt. Upon motion by Director Halm, seconded by Director Mosley, the Board acknowledged receipt of the MSRB Rulemaking Board Form G-10 disclosure confirmation letter

6. Upcoming Utility Bond: Mr. McPhail informed the Board that the application for a first utility bond has been submitted to the TCEQ and the TCEQ approved the application on January 31<sup>st</sup>. Next month, the Board will discuss issuing the bond. At that meeting, Mr. Ayala will provide a calendar for the timing of the utility bond issuance.

7. Resolution Requesting Appraisal of Property: After a brief discussion, upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board approved the Resolution Requesting Appraisal of the Property and Certificate of Estimated Appraised Value from the Williamson County Appraisal District.

8. Developer Update: No update was given.

9. Communications with City of Round Rock ("City"): No update was given.

10. Engineering Report: Mr. Moore presented, briefly discussed and recommended the following Change Orders as reflected in the CB&D Engineering Report and summarized below:

- i) Salerno Phase 9 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Mr. Moore noted that contractor bids were opened for Salerno Phase 9 on November 21, 2023. DNT Construction was the lowest bidder and they are qualified to provide the services. He recommends that the project be awarded to DNT Construction, LLC.

- ii) Salerno Phase 10 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Mr. Moore noted that contractor bids were opened for Salerno Phase 10 on November 21, 2023. DNT Construction was the lowest bidder and they are qualified to provide the services. He recommends that the project be awarded to DNT Construction, LLC.

- iii) Salerno Phase 16 – Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements:

Mr. Moore noted that contractor bids were opened for Salerno Phase 16 on November 21, 2023. DNT Construction was the lowest bidder and they are qualified to provide the services. He recommends that the project be awarded to DNT Construction, LLC.

Upon motion by Director Halm, seconded by Director Agee unanimously carried, the Board approved awarding the Salerno Phase 9, 10 and 16 Streets, Storm Drainage, Water, Detention Pond, Wastewater, Landscaping, Erosion Control, Lot Grading, Gas and Electric Improvements to DNT Construction, LLC and accepted the Engineering Report.

11. Accounting and Cash Activity Report: Mr. Taack was unable to attend the Board Meeting so Mr. McPhail reviewed the Accounting Report and noted that Bott & Douthitt needs approval of the disbursement of director fees and vendor payments as well as the fund transfers noted in the report.

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

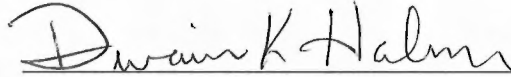
12. Operations Report: Ms. Scales of Inframark reviewed the General Manager's Report. She has received the quote for stocking the pond with fish. However, she needs to give the supplier updated acreage so they can give a more accurate quote. They charge approximately \$650 per acre depending on the quantity of fish ordered. They are recommending stocking the pond with Minnows and Bluegills. Ms. Scales will have more details next month.

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

13. Calendaring: The Board tentatively scheduled a meeting for March 6, 2024 at 8:00 a.m. at KB Homes.

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

APPROVED AND ADOPTED on March 6, 2024.



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

