

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 March 6, 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 except Director Kim. 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, Brigance & Doering, Inc. ("**CB&D**"), engineer for the District, Justin Taack from Bott & Douthitt, the District's bookkeepers and Hunter Chamberlain with KB Home Lone Star, Inc., the developer of the District. In addition, Andre Ayala of Hilltop Securities ("Hilltop"), the District's Financial Advisor attended the meeting via telephone.

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 7, 2024 special Board meeting and upon motion by Director Halm seconded by Director Schwartz, said minutes were unanimously approved.

3. Director Election/May 4, 2024: The Board reviewed a letter from the Board Secretary confirming that the candidates in the upcoming May 4, 2024 Director's Election (Mitchell Schwartz and Tim B. Agee) were unopposed. The Board next reviewed an Order Declaring Unopposed Candidates Elected and Canceling Election, and upon motion by Director Halm, seconded by Director Schwartz the Board approved such Order and canceled the election as authorized by the Section 5.003, Texas Election Code.

4. MSRB G-42 Regulatory Disclosure: The Board recognized Mr. Ayala who reviewed the G-42 Regulatory Disclosure with respect to the issuance of the Series 2024 Unlimited Tax Utility

Bonds (“Series 2024 Utility Bonds”).

Upon motion by Director Halm, seconded by Director Agee and unanimously carried, the Board formally acknowledged receipt of said Disclosure.

5. Final Plan of Finance for Series 2024 Utility Bonds: Mr. Ayala discussed the final timing of the Utility Bond issuance and informed the Board that the amount of the Series 2024 Utility Bonds will be \$6,825,000 and noted that the District is expecting an interest rate of approximately 5%. He will be receiving award bids for the Series 2024 Utility Bonds on April 10<sup>th</sup> and requested that the Board’s next meeting be at 11:30 or 12:00 so that he has time to review the bids.

Upon motion by Director Halm seconded by Director Agee and unanimously carried, the Board approved the Final Plan of Finance.

6. Hilltop’s Official Statement: Mr. Ayala reviewed Hilltop’s Official Statement Letter to the District with respect to issuance of the Series 2024 Utility Bonds and explained that Hilltop must disclose the services they are providing with respect to the Series 2024 Utility Bonds issuance, conflicts of interest or any complaints against them. Mr. Ayala stated that he has no conflicts of interest nor any complaints against him.

Upon motion by Director Halm seconded by Director Agee and unanimously carried, the Board acknowledged receipt of Hilltop’s Official Statement.

7. Preliminary Official Statement (“POS”) and Notice of Sale (“NOS”): Mr. Ayala reviewed the POS and NOS with respect to the Series 2024 Utility Bonds.

Upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board approved the POS and the NOS in connection with the sale of the Series 2024 Utility Bonds and authorized any necessary publication with respect to the sale.

8. Date and Time of Sale of Series 2024 Utility Bonds: Mr. Ayala proposed April 10, 2024 at 11:30 as the date and time of the authorization of issuance for the Series 2024 Utility Bonds.

9. Developer Update: No update was given.

10. Communications with City of Round Rock (“City”): No update was given.

11. Engineering Report: Mr. Moore presented the CB&D Engineering Report and noted that Phase 9, 10 and 16 are starting construction. He has no action items at this time.

12. 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 Schwartz and unanimously carried, the Board approved the Accounting Report and authorized the payment expenditures and transfers as set forth therein.

13. Operations Report: Mr. McPhail reviewed the General Manager's Report. The Board discussed that the pond is going to be stocked with fish this month and discussed the types of fish.

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

14. Calendaring: The Board tentatively scheduled a meeting for April 10, 2024 at 11:30 a.m. at KB Homes.

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

APPROVED AND ADOPTED on April 10, 2024.



Dwain K. Halm, Secretary

Board of Directors

Round Rock Municipal Utility District No. 1

(DISTRICT SEAL)

