

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 September 11, 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
Daren Ross	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 and Ronnie Moore of Carlson, Brigance & Doering, Inc. ("**CB&D**"), engineer for the District, Justin Taack from Bott & Douthitt, the District's bookkeepers, Makenzi Scales, with Inframark, the District's General Manager and Mitchell Griesenbeck with KB Home Lone Star, Inc., the developer of the District. Andre Ayala with Hilltop Securities, attended the meeting via telephone conference.

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. Order Appointing New Director: Mr. McPhail reminded the Board that Director Agee had previously submitted his written resignation from the Board of Directors, thus creating a vacancy on the Board. Mr. Ross is qualified to be on the Board. Following a brief discussion and upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board accepted Director Agee's resignation and adopted an Order Appointing Director Ross. It was noted that Director Ross had executed a Statement of Officer form and Oath of Office prior to the meeting that day.

3. Board Officers: The Board discussed the officer positions in light of Director Agee's resignation and upon motion by Director Halm seconded by Director Mosley and unanimously carried, the Board elected to keep the same slate of officers as was previously held with Director Ross filling the vacant position of Treasurer/Assistant Secretary.

4. Public Hearing on 2024 Tax Rate: Upon motion by Director Schwartz the Board opened the Public Hearing on the 2024 Tax Rate at 8:10 a.m. The Board asked for public comment. Hearing none, upon motion by Director Schwartz, the Board closed the Public Hearing on the 2024 Tax Rate at 8:11 a.m.

5. FYE 2025 Operating Budget: The Board reviewed the proposed budget for the fiscal year ending September 30, 2025 and the Resolution Adopting the Operating Budget. The Board requested a minor change for drainage and landscape costs based upon appraised value. Upon motion by Director Halm, seconded by Director Schwartz and unanimously carried, the Board adopted the Resolution Adopting the Operating Budget with the revision requested.

6. FYE 2025 Debt Service Budget: The Board reviewed the proposed budget for the fiscal year ending September 30, 2024 and the Resolution Adopting the Debt Service Budget. Upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board adopted the Resolution Adopting the Debt Service Budget.

7. 2024 Tax Rate: Following the approval of the District’s FYE 2025 operating budget and debt service budget, the Board reviewed the proposed Order Setting the Tax Rate for 2024. Upon motion by Director Halm seconded by Director Schwartz and unanimously carried, the Board approved the Order Setting Tax Rates for 2024 at \$0.6800.

8. Truth In Taxation (TNT) Worksheet: The Board reviewed the Truth In Taxation worksheet. Upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board approved the TNT Worksheet and authorized signature by the President.

9. Meeting Minutes: The Board confirmed receipt of the Minutes from the August 14, 2024 special Board meeting and upon motion by Director Halm seconded by Director Schwartz, said minutes were unanimously approved.

10. Developer Update: Mr. Griesenbeck gave a brief update on the completion status of each ongoing Phase in the District.

11. Communications with City of Round Rock (“City”): With respect to discussions with the City regarding future bonds, Mr. McPhail noted that there is no update. Mr. McPhail mentioned that with Mr. Murphy no longer at KB Homes, someone from KB Homes will need to continue the discussion with the City with respect to increasing the bond cap.

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

Salerno Phase 9 – Streets, Storm Drainage, Water, Wastewater, Landscaping, Erosion Control, Gas and Electric Improvements:

Pay Application No. 8R	\$ 225,159.68
Pay Application No. 9R	\$ 164,824.47

Salerno Phase 10 – Streets, Storm Drainage, Water, Wastewater, Erosion Control, Gas and Electric Improvements:

Pay Application No. 9R	\$ 310,898.34
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Salerno Phase 16 – Streets, Storm Drainage, Water, Wastewater, Erosion Control, Gas and Electric Improvements:

Mr. Moore noted that there are no engineering action items for Salerno Phase 16.

Salerno Phase 17 – Streets, Storm Drainage, Water, Wastewater, Erosion Control, Gas and Electric Improvements:

Pay Application No. 1	\$ 26,643.60
Pay Application No. 2	\$ 49,114.03

Upon motion by Director Halm, seconded by Director Schwartz unanimously carried, the Board approved the above Change Orders and Pay Applications recommended for approval by Mr. Moore in his Engineering Report and accepted the Engineering Report.

13. Accounting and Cash Activity Report: Mr. Taack reviewed the Accounting Report and noted that Bott & Douthitt needs approval for the disbursement of director fees, vendor payments and fund transfers as 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 disbursements and transfers as set forth therein.

14. Operations Report: Ms. Scales of Inframark reviewed the General Manager’s Report.

15. Calendaring: The Board tentatively scheduled a meeting for October 9, 2024 at 8:00 a.m. at KB Homes Office.

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

APPROVED AND ADOPTED on October 9, 2024.



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



(DISTRICT SEAL)