NOTICE OF MEETING

CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1

The Board of Directors of Caldwell Valley Municipal Utility District No. 1 will hold a regular meeting on **Thursday, April 3, 2025, at 12:00 p.m.,** at the offices of Allen Boone Humphries Robinson LLP, 919 Congress Avenue, Suite 1500, Austin, Texas, to discuss and, if appropriate, act upon the following items:

1. Public communications and comments.
2. Review and approve Minutes of February 21, 2023, Board of Directors meeting.
3. Hear update regarding sale and development of property within the District.
4. Consider and approve Resolution Approving Contingent Fee Contract (see attached "Notices of Contingent Fee Contracts"), approve execution of engagement of the Law Office of Matthew B. Kutac PLLC as general counsel for the District, authorize acceptance of TEC Form 1295 and provision of notice of termination to existing general counsel.
5. Consider and approve Resolution Approving Contingent Fee Contract (see attached "Notices of Contingent Fee Contracts"), approve execution of engagement of Winstead PC for paralegal and bond counsel services for the District, authorize acceptance of TEC Form 1295 and provision of notice of termination to existing bond counsel.
6. Adopt Order Regarding Directors' Terms.
7. 2024 Directors Election, including:
   a. approve and distribute Certificates of Election; and
   b. approve Directors' Sworn Statements and Oaths of Office.
8. Accept resignation of certain members of the current Board of Directors, declare vacancies of the Board of Directors, and consider and take action on appointment of new members of the Board of Directors to fill vacancies.
9. Approve Bonds, Qualification Statements of Appointed Officer, and Oaths of Office for certain new members of the Board of Directors of the District.
10. Organize Board of Directors of the District and Elect Officers.
11. Consider and approve engagement of Bott & Douthitt as bookkeeper for the District and authorize acceptance of TEC Form 1295.
12. Authorize opening of new bank accounts for the District and execution of necessary signature cards and related documents.
13. Consider engagement of financial advisor for the District and authorize acceptance of TEC Form 1295 and providing notice of termination of current financial advisor.
14. Consider amending District Registration Form and filing same with Texas Commission on Environmental Quality.
15. Authorize attorneys to coordinate transfer of District records to Winstead PC.
16. Review and approve order approving records management policy and designating records manager.
17. Authorize the creation of a District website.
18. Adopt order designating administrative office and meeting locations of the Board of Directors outside the boundaries of the District and authorize publication of same.
19. Discuss Open Meetings Act and Public Information Act training requirements.

Persons with disabilities who plan to attend this meeting and would like to request auxiliary aids or services are requested to contact the District's attorney at (512) 518-2424 at least three business days prior to the meeting so that appropriate arrangements can be made. Texas Water Code Section 49.062(c) provides a process for qualified voters residing in the District to request the designation of a meeting place within the District. Please see Section 49.062(c) for specific information.

20. Acknowledge assignment and assumption of financing agreement for creation, organization and operating expenses to Waterstone Land Partners, Ltd. and take any necessary action related to same.
21. Review and approve agreement for the construction and purchase of facilities and reimbursement for costs between the District and Waterstone Land Partners, Ltd., and adopt resolution approving same.
22. Discuss and confirm proceedings related to exclusion from Ranch at Clear Fork Creek Municipal Utility District No. 1 of approximately 37-acre tract of land within the District.
23. Hear report from attorney for the District as to any agreements, easements, assignments, consents, or other instruments involving the District, the City of Uhland, Caldwell County, water providers, other utility service providers and/or developers, and if timely, take any necessary action related thereto.
24. Discuss proposed date for the next Board Meeting.
25. Adjournment.

Required Notice for District's First Meeting of the Calendar Year: The Board of Directors of CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1 conducts its regular and special Board Meetings at a designated meeting location outside the boundaries of the District. Qualified resident electors of the District may request that the Board designate a meeting location within the District and hold meetings within the boundaries of the District. For more information, please refer to Chapter 49 of the Texas Water Code, Section 49.062(c) or contact the Law Office of Matthew B. Kutac, PLLC, attorney for the District, at (512) 615-0503.

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AVISO DE ASAMBLEA

DISTRITO DE SERVICIOS PÚBLICOS MUNICIPALES Nro. 1
DE CALDWELL VALLEY

La Junta Directiva del Distrito de Servicios Públicos Municipales No. 1 de Caldwell Valley llevará a cabo una asamblea ordinaria **el jueves 3 de abril de 2025, a las 12:00 p.m.,** en las oficinas de of Allen Boone Humphries Robinson LLP, 919 Congress Avenue, Suite 1500, Austin, Texas, para discutir y de ser necesario actuar sobre los siguientes puntos:

7. Elección de Directores de 2024, incluyendo:
   a. aprobar y distribuir Certificados de Elección; y
   b. aprobar Declaraciones Juradas y Juramentos al Cargo de los Directores.

CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1 TEXAS

Attorney for the District
Abogado del Distrito

Persons with disabilities who plan to attend this meeting and would like to request auxiliary aids or services are requested to contact the District's attorney at (512) 518-2424 at least three business days prior to the meeting so that appropriate arrangements can be made.
Texas Water Code Section 49.062(c) provides a process for qualified voters residing in the District to request the designation of a meeting place within the District. Please see Section 49.062(c) for specific information.

NOTICE OF
CONTINGENT FEE CONTRACT BY AND BETWEEN
LAW OFFICE OF MATTHEW B. KUTAC PLLC AND
CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1

Pursuant to Chapter 2254.1036, Texas Government Code, notice is hereby given that Caldwell Valley Municipal Utility District No. 1 (the "District") will consider a contingent fee contract for legal services with the Law Office of Matthew B. Kutac PLLC ("Kutac"). The contingent fee contract by and between the District and Kutac will be presented to the District at a public meeting to be held on **Thursday, April 3, 2025, at 12:00 p.m.,** at the offices of Allen Boone Humphries Robinson LLP, 919 Congress Avenue, Suite 1500, Austin, Texas.

The engagement of Kutac is required to render general counsel services in connection with the authorization, sale, and delivery of bonds, certificates of participation, notes, or other evidences of indebtedness ("Bonds") on behalf of the District. Kutac will coordinate other District consultants in drafting the initial bond application documents, including the applications themselves, and will review with the District and its consultants these drafts. Kutac will also work with the District's consultants and bond counsel to comply with the requirements of the Attorney General of the State of Texas and relevant State Agencies in the review process.

Kutac has represented special districts for over 18 years, continues to provide general counsel services to special districts, and is qualified to provide general counsel services in connection with the issuance of public securities. Kutac's fee for such services will be as follows: for new-money financings, 1.5% of the principal amount thereof; for refundings, 0.625% of the principal amount thereof; and for Anticipation Notes, 0.5%.

Kutac has no relationship with the District or its Board members. However, Kutac was engaged by the property owners of the District to assist with acquiring the property within the District, and to provide for the financing of water, sanitary sewer, drainage, roadway, transportation, and similar infrastructure for master-planned developments to serve future residents and users. The District will consider the engagement of Kutac to serve as general counsel at the aforementioned meeting.

Kutac's specialized practice in providing general counsel services to special districts such as the District provides the District with professional expertise therein, including oversight and compliance with Local, State, and Federal regulatory agencies, and Kutac is aware of the resources required to issue Bonds. Further, the District currently has no source of revenue sufficient to compensate an attorney in private practice under a contract for the payment of hourly fees without contingency in the context of a Bond issuance, and due to the nature of the issuance of public securities, it is industry standard for qualified and experienced attorneys providing such services to do so contingent upon and payable solely out of the proceeds of the Bonds. Legal services related to the issuance of the Bonds cannot be performed by in-house attorneys or supporting personnel of the District because the District does not currently have in-house attorneys or supporting personnel. A contingent fee contract for general counsel services related to the issuance Bonds with Kutac would allow the District to proceed with the issuance of Bonds in the standard and most efficient, cost-effective, and feasible manner, resulting in benefits to future residents of Caldwell Valley Municipal Utility District No. 1, would provide certainty with respect to legal costs and the amount of the Bonds to be issued, and would avoid costs for such legal services if an anticipated issuance of Bonds is discontinued or abandoned.

NOTICE OF
CONTINGENT FEE CONTRACT BY AND BETWEEN
WINSTEAD PC AND CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1

Pursuant to Chapter 2254.1036, Texas Government Code, notice is hereby given that CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1 (the "District") will consider a contingent fee contract for bond counsel legal services with Winstead PC ("Winstead"). The contingent fee contract by and between the District and Winstead will be presented to the District at a public meeting to be held on **Thursday, April 3, 2025, at 12:00 p.m.,** at the offices of Allen Boone Humphries Robinson LLP, 919 Congress Avenue, Suite 1500, Austin, Texas.

The engagement of Winstead is required to render professional services in connection with the authorization, sale, and delivery of bonds, certificates of participation, notes, or other evidences of indebtedness ("Bonds") on behalf of the District. Winstead will coordinate with the District and its consultants in the preparation of bond applications, official statements, and transcripts of legal proceedings to comply with the requirements of the Attorney General of the State of Texas, and will coordinate with the District and its consultants in all matters relative to the receipt and tabulation of bids for purchase of bonds. Additionally, Winstead will supervise the execution and delivery of the bonds to the original purchasers. Winstead will additionally provide an Opinion to confirm the validity of the bonds, and the tax exempt status of the interest earned thereon under Federal Income Tax regulations, if applicable.

Members of the Winstead Public Finance Practice Group have been advising clients and serving as bond counsel on tax-exempt and taxable bonds, and rendering market opinions for governmental issuers, including special districts, for over 40 years. Winstead Public Finance attorneys are active members of the National Association of Bond Lawyers. Winstead's fee for bond counsel services will be as follows: for new-money financings, 1.5% of the principal amount thereof; for refundings, 0.625% of the principal amount thereof; and for Anticipation Notes, 0.5%.

Winstead has no relationship with the District or its Board members, and the District has not engaged Winstead for previous matters. The District will consider the engagement of Winstead to serve as bond counsel at the aforementioned meeting.

Winstead's specialized practice in public finance transactions provides the District with professional expertise therein, including oversight and compliance with Local, State, and Federal regulatory agencies. Winstead is aware of the resources required to issue Bonds. Further, the District currently has no source of revenue sufficient to compensate an attorney in private practice under a contract for the payment of hourly fees without contingency in the context of a Bond issuance, and due to the nature of the issuance of public securities, it is industry standard for qualified and experienced attorney providing such services to do so contingent upon and payable solely out of the proceeds of the Bonds. Legal services related to the issuance of the Bonds cannot be performed by in-house attorneys or supporting personnel of the District because the District does not currently have in-house attorneys or supporting personnel. A contingent fee contract for bond counsel services with Winstead would allow the District to proceed with the issuance of Bonds in the standard and most efficient, cost-effective, and feasible manner, resulting in benefits to future CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1 residents and taxpayers, would provide certainty with respect to legal costs and the amount of the Bonds to be issued, and would avoid costs for such legal services if an anticipated issuance of Bonds is discontinued or abandoned.