

MINUTES OF MEETING
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

LASALLE MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "Board" or the "Board of Directors") of LaSalle Municipal Utility District No. 1 (the "District") met in regular session, open to the public, at 7401 B. Hwy. 71 West, Suite 160, Austin, Texas, a designated office outside of the boundaries of the District, on Tuesday, April 8, 2025, and the roll was called of the members of the Board to-wit:

Kristi LaRue	President
Eric Willis	Vice President
Chuck Kaufman	Secretary
Douglas J. Goss	Treasurer/Asst. Secretary
John Christopher Gee	Asst. Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Willis, thus constituting a quorum. The record shall reflect Director Willis entered the meeting under item 6 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, attorney for the District, Justin Cox of Winstead PC, Justin Taack of Bott & Douthitt, PLLC, the District's bookkeeper, Keith Young of Doucet & Associates, Inc., engineers for the District, Cody Abshire of Si Environmental, LLC, the District's operations firm, and Blake Reed of Waterstone Land Partners, representing owners and developers of property within the District. Additionally, John Howell of The GMS Group ("GMS"), the District's financial advisor, Delia Yanez of Assessments of the Southwest, Inc. ("ASW"), the District's tax collector, and Melissa Montague of Winstead PC were in attendance via telephone.

1. The Board called for public communications and comments. None being heard, the Board moved on to the next item of business.

2. The Board confirmed receipt of the minutes from the March 11, 2025, regular Board meeting, and upon motion by Director LaRue, seconded by Director Kaufman, said minutes were unanimously approved.

3. The Board next discussed streetlight operability. Mr. Abshire reported that the streetlights are fully functional now and they do not anticipate any issues with people wanting to steal since the streetlights will be lit up at night.

4. Regarding a Developer's Report, Mr. Reed discussed the status of development within the District. Mr. Barrett noted the District's reimbursement agreements with its developer need certain updates required by the Attorney General, for example, they cannot be in business

with organizations who boycott Israel, guns, etc. Upon motion by Director Kaufman and seconded by Director LaRue, the Board unanimously approved the amendment of its existing reimbursement agreements.

5. Hear Financial Advisor's Report and authorize consultants to prepare any documents needed for the upcoming bond application. Mr. Howell reviewed the Financial Advisor's schedules for the utility bond application and discussed the associated timeline. He recommended the Board issue \$9,200,000.00 and reimburse the developer 100%. Mr. Howell exited the Board meeting following his report.

6. Consider and approve Waiver of Special Appraisal. Mr. Willis entered the meeting during the Board's consideration of a Waiver of Special Appraisal. Mr. Cox discussed with the Board that a Waiver of Special Appraisal prevents the current or future owners of land within the District from asserting certain types of property tax exemptions on the property and said Waiver of Special Appraisal is required before the issuance of bonds can take place. After a full discussion, and upon motion by Director Kaufman, seconded by Director Willis, the Waiver of Special was unanimously approved by the Board.

7. Mr. Young then presented to the Board the Engineer's Report, a copy of which is attached hereto as Exhibit "A." He noted that there were two action items for the Board. Mr. Young requested authorization to prepare the TCEQ required Phase II Small Municipal Separate Storm Sewer System (MS4) General Permit application. After a full discussion, and upon motion by Director LaRue and seconded by Director Gee, the preparation of the TCEQ required Phase II Small Municipal Separate Storm Sewer System (MS4) General Permit application was unanimously approved. Mr. Young then updated the Board on recent activities noting that Waterstone 2A Wastewater line final walk through was done on April 2, 2025, and the contractor is working on close-out documentation. The Lift Station is in commission and has partially been accepted by the City of Kyle. It was also noted that the contractor is working on the final punch list and home construction is continuing to progress in A, B and C. Additionally, they are working with the contractor to solve erosion issues at the ponds. Upon motion by Director Willis and seconded by Director Kaufman, the Engineer's Report, including Pay Application 6 and 7, was unanimously approved.

Waterstone 2A Wastewater Line and Culverts Project:

Pay Application No. 6 (\$204,717.52); and
Pay Application No. 7 (158,224.50).

8. With regard to the Attorney Report's, Mr. Barrett noted that there was nothing to discuss with the Board at such time.

9. Mr. Taack next presented the Cash Activity Report, a copy of which is attached as Exhibit "B", and he noted that he would need the Board's approval on disbursement of funds related to director and vendor payments as well as various consultant invoices and two fund transfers: one transfer from the PNC Operating Account to the TexPool Operating Account in the amount of \$15,000.00 and one transfer from the TexPool Operating Account to the PNC

Bookkeeper's Account in the amount of \$13,000.00. Upon motion by Director Willis and seconded by Director Kaufman, the Cash Activity Report and disbursement of funds, two transfers, and payments in accordance therewith were unanimously approved.

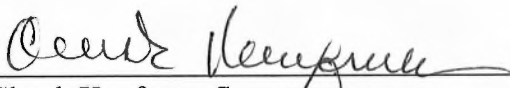
10. The Tax Assessor-Collector Report was next presented to the Board by Ms. Yanez. She then reviewed the delinquent notices that were sent on April 1, 2025. In the report, it lists the ones who did not reply. Upon a motion by Director Willis and seconded by Director Kaufman, the Tax Assessor-Collector Report was unanimously carried.

11. Mr. Abshire then discussed with the Board an Operations Report, a copy of which is attached hereto as Exhibit "C." Regarding pond maintenance and repairs, he stated that the regular landscaping maintenance of the pond area is on schedule. Mr. Abshire reported that the wet pond was serviced in March as discussed in the attached to the Operations Report. He noted they are communicating with Cody Parkinson at JLGray Construction, regarding the wet pond sidewall erosion. Mr. Abshire then noted they are inspecting builder lots and drainage areas for erosion and sediment control issues, and they are documenting violations. Account Managers are in communication with Lennar's Environmental Manager to address issues. Lastly, Mr. Abshire reported that he spoke with the Homeowners Association representative, Nicci Hart, and he received confirmation that street lighting is active and working as of March 14, 2025. After a brief discussion, and upon motion by Director Willis and seconded by Director Kaufman, the Operations Report was unanimously approved.

12. The Board confirmed the next regular meeting date would be May 13, 2025, and there being no further business to conduct, Director Willis moved that the meeting be adjourned, which motion was seconded by Director Kaufman, and unanimously approved, and the Board adjourned until further call.

(EXECUTION PAGE FOLLOWS)

APPROVED AND ADOPTED this 13th day of May 2025.



Chuck Kaufman, Secretary
Board of Directors
LaSalle Municipal Utility District No. 1

(DISTRICT SEAL)

