

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF BURNET §

CIMARRON SHORES WATER CONTROL AND IMPROVEMENT DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Cimarron Shores Water Control and Improvement District (also sometimes referred to herein as the "District") met in special session, open to the public, at 1717 St. James Pl., Suite 110, Houston, Texas 77056 at a designated office of the District outside the boundaries of the District on February 11, 2025, and the roll was called of the members of the Board to-wit:

Srini Kamana	President
Siva N. Chandu	Vice President
Ravindra Babu Kongara	Secretary
Venkata Kishore Gadde	Treasurer/Assistant Secretary
Ramesh Adusumilli	Assistant Secretary

All members of the Board were present at the commencement of the meeting except Directors Gadde and Adusumilli. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Kimberly Studdard, paralegal of Winstead PC, Daniel Ryan of LJA Engineering, Inc., and Srini Gogineni, representing owners and developers of land within the District.

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

2. The Board acknowledged receipt of the Minutes of Meeting of the Board of Directors conducted on May 10, 2024, and following a full review and upon motion by Director Kamana, seconded by Director Kongara and unanimously carried, the Board approved such Minutes as written.

3. Mr. Gogineni gave a brief developer's report, noting they are working with District consultants to exclude a portion of property from the District that is currently in the City of Marble Falls' CCN. Additionally, it was noted that they are working on final plans for lot layout with approximately 410 total lots planned throughout the District. Lastly, Mr. Gogineni noted they are continuing to work with LCRA on the buffer zone.

4. Ms. Studdard then discussed with the Board the desire by developers to remove a roughly 26-acre parcel from the District's current boundaries, as mentioned above, and she noted that

this process is typically done by petition of the landowner. It was noted that this is a relatively lengthy process in which a hearing must be called, publication of a notice of hearing must run for a period of time then the hearing can be held and the Board may consider removal of said property. After a thorough discussion, and upon motion by Director Kamana, seconded by Director Chandu, the Board unanimously approved an Order Calling Public Hearing on Exclusion of Land ("Order") and authorized publication of said hearing, a copy of which Order is attached hereto as **EXHIBIT "A"**.

5. The Board then reviewed a form of Election Agreement between Burnet County and the District and a separate Joint Election Agreement for the May 3, 2025 elections (the "Election Agreements"), and upon motion by Director Chandu, seconded by Director Kamana and unanimously carried, the Board authorized execution of the final versions of the Election Agreements by the Board's officers and additionally approved and authorized execution of any resolutions related to voting equipment, if necessary.

Next, Mr. Ryan discussed with the Board a Preliminary Engineering Report for Water, Wastewater and Drainage Facilities, attached hereto as **EXHIBIT "B"**, prepared by LJA in connection with the estimated construction and non-construction costs associated with utility bonds for the water, wastewater and drainage facilities to serve the District, and Ms. Studdard presented the Board with an Order Approving Engineering Report and Calling Utility Bond Election and Utility Refunding Bond Election, a copy of which is attached hereto as **EXHIBIT "C"**, to which it was noted that the proposed aggregate amount for utility bonds is \$92,000,000 with \$23,000,000 in utility refunding bonds for a total of \$115,000,000. Following a full discussion and motion by Director Kamana, seconded by Director Chandu and unanimously carried, the Board approved said Order and authorized Notice of such election be given, as provided by law.

6. There were no updates or action items with regard to negotiations with the City of Marble Falls, Burnet County, water and wastewater service providers, or additional service providers, and as is such, the Board proceeded on with the agenda.

7. Ms. Studdard presented the Board with an Amended Order Designating Office Locations Outside of the District ("Amended Order Designating Offices"), and it was noted that the purpose of such Amended Order was to update Winstead's address to reflect their current location. Upon motion by Director Kamana, seconded by Director Chandu, the Board unanimously approved the Amended Order Designating Offices.

8. The Board reviewed a Cash Activity Report prepared by the District's bookkeeper, Bott & Douthitt, which noted per diems for the meeting that day in addition to Bott & Douthitt's fee for May 2024, and it was noted that pending receipt of a developer advance, all checks would be released. After a brief discussion, upon motion by Director Kamana, seconded by Director Kongara, the Board unanimously approved the Cash Activity Report and disbursement of funds in accordance therewith.

The Board confirmed their next meeting date as March 7, 2025, as will be published as the exclusion hearing date, and there being no further business to conduct, Director Kamana moved that

the meeting be adjourned, which motion was seconded by Director Kongara, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 7th day of March, 2025.



Ravindra Babu Kongara, Secretary
Board of Directors
Cimarron Shores Water Control and Improvement
District

(DISTRICT SEAL)

