

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §
COUNTY OF TRAVIS §
CREEDMOOR MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Creedmoor Municipal Utility District (also sometimes referred to herein as the "District") met in regular session, open to the public, at 7401 B. Hwy 71 West, Suite 160, Austin, Texas, at a designated office of the District outside the boundaries of the District on at 10:30 a.m. on Thursday, September 11, 2025, and the roll was called of the members of the Board to-wit:

Charles Thompson	President
Bryon Brown	Vice President
Heron Salinas	Secretary
Joe Regalado	Treasurer/Asst. Secretary
Michael DeBonis	Assistant Secretary

All members of the Board were present at the commencement of the meeting, with the exception of Director Brown and Director Regalado. All members participating at the time a vote was taken voted on all matters that came before the Board. Also present were Mr. Andy Barrett of Barrett & Associates, PLLC, Ms. Kim Studdard of Red River Legal Solutions, LLC, Mr. Keith Young and Mr. Hieu Nguyen of Doucet & Associates, Inc., engineers for the District, Mr. Justin Taack of Bott & Douthitt, PLLC ("Bott & Douthitt"), bookkeepers for the District, and Mr. Cody Abshire of Si Environmental. Additionally, Mr. Doug Goss, Mr. Curtis Davidson and Mr. Eric Willis, representing owners and developers of land within the District, were in attendance.

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

2. The Board acknowledged receipt of the Minutes of Meeting of the Board of Directors conducted on August 14, 2025, and following a full review and upon motion by Director Thompson, seconded by Director Salinas and unanimously carried, the Board approved such Minutes as written.

3. The Board reviewed the formal Notice of Public Hearing on Tax Rate that had been published as well as posted on the Hays County website as well as the District's website, as required by law, and called the hearing to order in accordance with such Notice and upon motion by Director Thompson, seconded by Director Salinas and unanimously carried. Mr. Howell noted the tax rate will be \$0.75 total, all of which will be allocated to operations and maintenance since no debt has been issued by the District to date. Upon motion by Director Salinas, seconded by Director Thompson and unanimously carried, the hearing was adjourned.

4. Mr. Taack then discussed the proposed Operating Budget for the upcoming fiscal year of October 1, 2025 to September 30, 2026, as prepared by Bott & Douthitt. Per Director Thompson, it was noted that per diems noted in the budget should be increased to \$12,000.00 for the year since the Board is meeting monthly. Following a thorough review and discussion, upon motion by Director Thompson, seconded by Director Salinas and unanimously carried, the Board adopted a Resolution Adopting Operations Budget, a copy of which is attached hereto as **EXHIBIT "A"**.

5. Following the approval of the District's operating budget for the District's upcoming fiscal year, the Board reviewed a proposed Order Setting Tax Rates for 2025, and it was noted that such 2025 rate would cover operations and maintenance during the District's fiscal year of October 1, 2025 through September 30, 2026, and that taxes would begin being levied upon adoption of said Order and due by January 31, 2026. Following a full discussion and motion by Director Salinas, seconded by Director Thompson and unanimously carried, the Board approved said Order Setting Tax Rates for 2025, a copy of which is attached hereto as **EXHIBIT "B"**.

6. Mr. Willis updated the Board as to status of development, and Mr. Barrett presented the Board with two separate agreements, an Amended and Restated Agreement for the Construction and Purchase of Facilities and Reimbursement for Costs with Davaus Three, LP and an Agreement for the Construction and Purchase of Facilities and Reimbursement for Costs with Cadence Austin Management, LLC (collectively, "Reimbursement Agreements"), copies of which are attached hereto as **EXHIBIT "C"**, noting separating the total District acreage reimbursables into separate agreements allowed the developer to control the amount of collateral pledged in relation to the Texas Infrastructure Program closing underway. After a full discussion, and upon motion by Director Thompson, seconded by Director DeBonis, the Board unanimously approved the Reimbursement Agreements.

7. Mr. Young then provided the engineering report, a copy of which report is attached as **EXHIBIT "D"**. Mr. Young noted there were pay applications and change orders needing approval, and additionally, he asked the Board to accept construction for operation and maintenance for both Creedmoor Phase 1A and Creedmoor Phase 2A. After a brief discussion, and upon motion by Director DeBonis, seconded by Director Thompson, the Board unanimously approved acceptance of construction for operation and maintenance for both Creedmoor Phase 1A and Creedmoor Phase 2A. It was noted that the Creedmoor Phase 1B Change Order No. 2 was for field conditions which required additional lime stabilization of the roadways for an additional cost of \$13,403.75, and Change Order No.3 was for water restrictions which required hauling construction water to site for an additional cost of \$12,500.00. Mr. Young then requested approval of Creedmoor Phase 2A Pay Application No. 9 in the amount of \$1,180,847.75. After a full discussion, and upon motion by Director Brown, seconded by Director Salinas, the Engineering Report as well as all Pay Applications and Change Orders noted below were unanimously approved.

Creedmoor Phase 1B:
Pay Application No. 3 – (\$1,509,877.63); and

Pay Application No. 4 – (\$484,259.45).
Change Order No. 2 – (13,403.75); and
Change Order No. 3 – (\$12,500.00).

Creedmoor Phase 2A:

Pay Application No. 9 – (\$1,180,847.75).

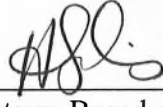
8. With regard to any additional water and sewer-related agreements, status of negotiations regarding existing service rates and amendments to such agreements, status of conveyances to the City of Creedmoor, Travis County water and wastewater service providers, or other service providers or other related matters, Mr. Barrett requested the Board authorize conveyance of facilities for Creedmoor Phase 1A, with the conditional approval for Board President to sign off conveyance document for Phase 1A infrastructure upon attorney review and approval. After a discussion, and upon motion by Director Salinas, seconded by Director Thompson, the Board authorized conveyance of facilities for Creedmoor Phase 1A, with the conditional approval for Board President to sign off conveyance document for Phase 1A infrastructure upon attorney review and approval.

9. Mr. Taack then discussed the Accounting Report and checks with the Board. It was noted they would need the Board's approval on disbursement of checks related to the director and vendor payments as well as Bott & Douthitt's bookkeeping fee, all as reflected in said Report. After a full discussion, and upon motion by Director Salinas, seconded by Director Thompson, said Accounting Report and the disbursement of funds in accordance therewith and authorization to release checks to make the payments in between meetings, were unanimously approved.

10. Mr. Abshire gave the Board an update with regard to District operations, and it was noted there were no action items for the Board that day. With regard to the pond, it was noted that visual inspection of the wet pond was completed on 9/02/25. It was also noted that landscape maintenance and mowing were completed for the month of August. Additionally, Mr. Abshire noted they installed the required District signage at the two community egress points per TCEQ Rules. Upon motion by Director DeBonis, seconded by Director Salinas, the Board unanimously approved the Operations Report.

11. The Board confirmed their next meeting date to be Thursday, October 9, 2025, and there being no further business to conduct, Director DeBonis moved that the meeting be adjourned, which motion was seconded by Director Salinas, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 9th day of October, 2025.



Secretary, Board of Directors

(DISTRICT SEAL)

