

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, October 9, 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 DeBonis. 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 and Mr. Eric Willis, representing owners and developers of land within the District, were in attendance as well as Crystal Horn with McGrath and Co., PLLC ("McGrath"), the District's proposed auditor.

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 September 11, 2025, and following a full review and upon motion by Director Regalado, seconded by Director Thompson and unanimously carried, the Board approved such Minutes as written.

3. The Board then discussed and considered engagement of McGrath and Co., PLLC for auditing services on behalf of the District, and Ms. Horn noted that her firm specializes in MUD audits. Ms. Horn also explained that she specifically works with developer reimbursements for the firm and that although a material weakness letter will be required due to the nature of the audit, that is not a concern in the industry. Ms. Horn noted the projected cost of the audit will be between \$12,000-\$14,000. After a brief discussion, and upon motion by Director Thompson,

seconded by Director Salinas, the Board unanimously approved engagement of McGrath and Co., PLLC as relates to auditing services on behalf of the District, authorized execution of the Engagement Letter and acknowledgment of the Form 1295.

4. Mr. Willis updated the Board as to status of development, and Mr. Willis reported there are 14-15 homes currently under construction. It was noted that model homes are open and that Phase 3 will be going through the City approval process as well.

5. The Board was asked to consider a separate (i) Acknowledgement, Agreement and Consent to Sale and Assignment Agreement, (ii) Public Finance Authority Approval Letter, (iii) District Certificate, and (iv) any related documents regarding the PFA Texas Infrastructure Program bond issuance currently underway by the developer, and other documents or approvals as necessary. It was noted that the Public Finance Authority ("PFA") issues bonds based on the development assessed value. The PFA will pay the Developer and the Developer will sign the reimbursable right back to the PFA. Upon motion by Director Salinas, seconded by Director Regalado, the Board approved the Acknowledgment, Agreement, and Consent to Sale and Assignment Agreement, contingent upon final approval and sign-off by District attorneys.

6. Mr. Young then provided the engineering report, a copy of which report is attached as **EXHIBIT "A"**. Mr. Young noted there was one pay application needing approval, Creedmoor Phase 1B Pay Application No. 5, in the amount of \$564,444.75. After a full discussion, and upon motion by Director Regalado, seconded by Director Salinas, the Engineering Report as well as the Pay Application noted below were unanimously approved.

Creedmoor Phase 1B:
Pay Application No. 5 – (\$564,444.75).

7. 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 had nothing to report.

8. 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 Regalado, seconded by Director Salinas, said Accounting Report and the disbursement of funds in accordance therewith was unanimously approved.

9. 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 9/2/25. It was also noted that landscape maintenance and mowing were completed for the month of September. Additionally, Mr. Abshire noted they are concerned about erosion control and will be actively observing.

10. The Board confirmed their next meeting date to be Thursday, November 13, 2025, and there being no further business to conduct, Director Regalado 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 13th day of November, 2025.



Secretary, Board of Directors

(DISTRICT SEAL)

