

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

CROSSWINDS MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board" or "Board of Directors") of Crosswinds Municipal Utility District (the "District") met in regular session, open to the public, on September 10, 2025, at 5701 West William Cannon Drive, Austin, Texas, an office of the District outside the boundaries of the District, and the roll was called of the members of the Board to-wit:

Amy Laine	President
Lee Weber	Vice President
Elizabeth P. Edwards	Secretary
Anthony Dell'Abate	Assistant Secretary
Kathleen Kutac	Assistant Secretary

All members of the Board were present at the commencement of the meeting. 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 with Andy Barrett & Associates, PLLC, general counsel for the District, Mr. Justin Taack with Bott and Douthitt, PLLC, the District's bookkeeping firm, Mr. Ronnie Moore with Carlson, Brigance & Doering, Inc. ("CB&D"), engineers for the District, and Grant Robinson, representing Development Solutions CW, LLC, the developer of lands within the District. Additionally, Ms. Kimberly Studdard, paralegal, with Red River Legal Solutions, LLC, was in attendance.

1. The Board called for public communications and comments. Hearing none, the Board continued on to the next item of business.

2. The Board acknowledged receipt of a copy of the Minutes of the Board's August 13, 2025 regular meeting. After a brief discussion, and upon motion by Director Dell'Abate, seconded by Director Edwards and unanimous approval, said revised Minutes were approved.

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 Edwards, seconded by Director Laine and unanimously carried. Mr. Howell noted the tax rate will be \$0.90 total with \$0.24 for operations and maintenance, \$0.36 for utility debt service, and \$0.30 for road debt service. Upon motion by Director Edwards, seconded by Director Dell'Abate 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. Mr. Taack noted there was a slight increase of \$6,000.00 per year for trail maintenance and application of decomposed granite, but that the District should still net roughly \$870,000.00 in tax revenue, and therefore, will have an estimated \$341,000.00 positive budget. Following a thorough review and discussion, upon motion by Director Weber, seconded by Director Edwards and unanimously carried, the Board adopted a Resolution Adopting Operations Budget, a copy of which is attached hereto as **EXHIBIT "A"**.

5. In addition, the Board reviewed a proposed Debt Service Budget for the upcoming fiscal year of October 1, 2025 to September 30, 2026. It was noted that Corey Howell with GMS Group had included such budget in his recommendation of the proposed tax rate for 2025, which was presented and discussed at the Board's prior meeting. Following a motion by Director Weber, seconded by Director Dell'Abate and unanimously carried, the Board approved a Resolution Adopting Debt Service Budget, a copy of which is attached hereto as **EXHIBIT "B"**.

6. Following the approval of the District's operating budget and debt service 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 and debt service 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 Edwards, seconded by Director Dell'Abate and unanimously carried, the Board approved said Order Setting Tax Rates for 2025, a copy of which is attached hereto as **EXHIBIT "C"**.

7. Mr. Howell reviewed with the Board a Preliminary Official Statement ("POS") and Notice of Sale ("NOS") in connection with the District's 2025 Unlimited Tax Bonds ("Series 2025 Utility Bonds"), and it was noted that the offering documents, land use, and development status were basically the only sections updated since the District's prior bond issue. It was noted that Mr. Howell will present bids and sell the Series 2025 Utility Bonds in November with closing slated for December. After a thorough discussion, and upon motion by Director Dell'Abate, seconded by Director Weber, the Board unanimously approved the POS, NOS, G-23 Letter, and authorize the setting of the sale date and required publications of sale.

8. As relates to the Series 2025 Utility Bonds, the Board was asked to authorize the opening of two new accounts for debt service as well as capital projects funds. After a discussion, and upon motion by Director Edwards, seconded by Director Dell'Abate, the Board unanimously authorized the new accounts in connection with the Series 2025 Utility Bonds.

9. In connection with the Series 2025 Utility Bonds, upon motion by Director Dell'Abate, seconded by Director Weber, the Board authorized any amendments or additional agreements with Arbitrage Compliance Specialists, Inc., as may be necessary, related to arbitrage compliance services for said Series 2025 Utility Bonds.

10. Regarding the developer's report, Mr. Robinson noted there has been an increase in sales traffic from July to August. It was reported that 13 homes were sold and 2 homes closed in August. Lastly, it was noted that the average price for a home within the District is \$413,000.00.

11. With respect to any proposed additions of land into the District, Mr. Barrett noted there was nothing to report.

12. The Board then recognized Mr. Moore with CB&D who referred the Board to CB&D's Engineering Report for the current meeting. Mr. Moore noted there are no action items. It was reported they have not received the final payment request for Crosswinds Phase 3B, and as is such, closeout of that Contract is still pending. Upon motion by Director Weber, seconded by Director Dell'Abate, the Board unanimously approved the Engineering Report.

13. 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 Kyle or other related matters, Mr. Barrett presented the Board with a Management Representation Letter from McGrath & Co., the District's auditor. After a discussion, and upon motion by Director Edwards, seconded by Director Dell'Abate, the Board unanimously approved the Management Representation Letter from McGrath & Co.

14. Mr. Taack then reviewed an Accounting Report, including receipts and expenditures, a summary of action items as relate to director and vendor payments, bond payments and fund transfers, as reflected therein. Mr. Taack asked for approval of director and vendor payments as well as three fund transfers: TexPool Operating Account to Cadence Bank Bookkeeper's Account for \$26,431.02; TexPool Operating Account to Cadence Bank Operating Account for \$5,000.00; and TexPool Debt Service Utility Account to TexPool Operating Account for \$8,017.23. Mr. Taack then asked the Board to approve the following bond payments: SR2018 in the amount of \$61,656.26; SR2020 in the amount of \$42,687.51; SR2021 in the amount of \$33,027.50; SR2022 in the amount of \$166,193.75; SR2023 in the amount of \$60,781.25; SR2023A in the amount of \$183,306.27; and SR2024 in the amount of \$159,696.89. Upon motion by Director Weber, seconded by Director Dell'Abate and unanimously carried, the Board approved the Accounting Report which included director and vendor payments, expenditures, bond payments, and fund transfers, all as set out therein.

15. With regard to an Operations Report for the District, Mr. Abshire noted they visited all detention ponds on August 5th. It was also noted they repaired two sections of sidewalk along Nautical Loop, and Mr. Abshire then reported two actions items for Board consideration. Mr. Abshire asked the Board to approve \$5,132.50 for DNT to purchase and install a replacement streetlight from Biscayne Bay Bend, after a resident reported the pole missing and provided information pointing to Highland Homes as the builder responsible. Mr. Abshire then asked the Board to approve \$6,000.00 per year to go towards decomposed granite. After a brief discussion, and upon motion by Director Edwards, seconded by Director Dell'Abate, the Board unanimously approved the Operations Report, \$5,132.50 for DNT to purchase and install a replacement streetlight from Biscayne Bay Bend, and \$6,000.00 per year to go towards decomposed granite application along trails.

16. It was then confirmed that an Executive Session was not needed, and the Board scheduled their next regular meeting date of Wednesday, October 8, 2025, at the offices of CB&D.

17. There being no further business to conduct, Director Kutac moved that the meeting be adjourned, which motion was seconded by Director Edwards, and unanimously approved, and the Board adjourned until further call.

(EXECUTION PAGE FOLLOWS)

APPROVED AND ADOPTED this 8th day of October, 2025.



Elizabeth P. Edwards, Secretary
Board of Directors
Crosswinds Municipal Utility District

(DISTRICT SEAL)

