

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF CALDWELL §

MAXWELL MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors ("Board" or "Board of Directors") of Maxwell Municipal Utility District No. 1 (also sometimes referred to herein as "District") met in special session, open to the public, at Doucet & Associates, 7401 B. Hwy. 71 West, Suite 160, Austin, Texas 78735 of the District on November 12, 2024, and the roll was called of the members of the Board to-wit:

Steven James Boice	President
Christopher Martin Agness	Vice President
Evan Scott Golden	Secretary
Thomas Gordon	Treasurer/Assistant Secretary
Trenton Boeckmann Horter	Assistant Secretary

All members of the Board were present at the commencement of the meeting except Director Boice who appeared shortly thereafter. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Matt Kutac of Law Office of Matthew B. Kutac PLLC ("Kutac"), Kimberly Studdard, paralegal, of Winstead PC ("Winstead"), Keith Young of Doucet & Associates, Inc. ("Doucet"), Justin Taack from Bott & Douthitt, the District's bookkeepers and Blake Reed and Mike Schroeder of Tack Redwood Partners ("Developer"), representing the owner and developer of lands within the District.

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

2. Meeting Minutes: The Board confirmed receipt of the Minutes from the August 15, 2024, special Board meeting and upon motion by Director Horter seconded by Director Golden, said minutes were unanimously approved.

Let the record reflect that Director Boice entered the meeting.

3. Election Results: The Board reviewed the results of an Order Declaring Results and Canvassing Confirmation, Directors Election, Road District Powers Election, Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election, and

Maintenance Tax Election held on November 5, 2024, received from the Caldwell County Elections Office. In connection with said election results, the Board next reviewed the Order Declaring Results and Canvassing Confirmation, Director, Road District Powers Election and Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election and Maintenance Tax Election. Following a discussion, upon motion by Director Boice seconded by Director Agness and unanimously carried, the Board approved such Order.

4. Elected Directors: It was confirmed that the Oaths of Office and Statements of Officer have been completed.

5. Board Officers: The Board discussed the officer positions and upon motion by Director Horter, seconded by Director Boice and unanimously carried, the Board elected to keep the same slate of officers as was previously held.

6. District Information Form: The Board reviewed the District Information Form and discussed that the form was amended to include the election results and to update the Notice to Purchaser. Upon motion by Director Boice, seconded by Director Golden and unanimously carried, the Board approved the Amended District Information Form and Notice to Purchaser.

7. Developer Update: Blake Reed gave the Board a brief report with regard to the proposed development noting that they are in the process of trying to buy neighboring property so they can use it for detention. The owner of the neighboring property has requested a commitment for service for the remainder of his property as part of the sale. Mike Shroeder mentioned that the interlocal agreement is complete, the discharge permit has been received and the water agreement is completed. Conversations with builders have already started.

8. Agreement for the Construction and Purchase of Facilities Agreement (“Reimbursement Agreement”): Mr. Kutac explained that special districts serve as a financing vehicle that allows the developer to advance the funds to install the infrastructure and finance operating costs in the District and receive reimbursement once the development has enough ad valorem tax value to support the issuance of bonds by the District. He reviewed a proposed Reimbursement Agreement detailing the arrangement. The Reimbursement Agreement was discussed in the first meeting but there were some changes to reflect Maxwell SUD as the water provider. Upon motion by Director Golden, seconded by Director Gordon and unanimously carried, the Board approved the Reimbursement Agreement and related resolution and authorized their execution.

9. Engineering Report: Mr. Young stated that there was nothing to report with respect to engineering at the moment.

10. Legal: Mr. Kutac mentioned that there are no additional legal matters to discuss.

11. Out of District Service Commitment: Mr. Kutac reviewed the proposed out of District Service Commitment Letter to provide wastewater service to the neighbor (Straight Down, LLC) in exchange for selling the developer the detention area. This letter also requires (i) the neighbor to construct facilities to connect to the District’s facilities; and (ii) the neighbor convey

those improvements to the District. The amount of the commitment was discussed. It was also noted that the Service Commitment would expire 15 years after the date of the letter. Upon motion by Director Boice, seconded by Director Horter and unanimously carried, the Board approved the Out of District Service Commitment Letter and any related agreements.

12. Eminent Domain Powers: Mr. Kutac explained that the District has the authority as a governmental entity to condemn property. The District is required to file Eminent Domain Reports annually with the Texas Comptroller. Upon motion by Director Gordon, seconded by Director Boice and unanimously carried, the Board authorized Ms. Studdard to file the Eminent Domain Report by February 1<sup>st</sup>.

13. Cybersecurity Training: Mr. Kutac informed the Board that they are required under HB 3834 to take a cybersecurity training class annually.

14. Bookkeeper Checking Account: The Board discussed the need for a Bookkeeper's Account to be set up with a maximum of \$10,000 to pay for per diems, etc. Upon motion by Director Boice seconded by Director Golden and unanimously carried, the Board approved the opening of a Bookkeeper Checking Account.

15. Accounting and Cash Activity Report: Mr. Taack reviewed the Accounting Report and noted that Bott & Douthitt needs approval for the disbursement of director fees and vendor payments as noted in the report. Upon motion by Director Boice, seconded by Director Golden and unanimously carried, the Board approved the Accounting Report and authorized the disbursements as set forth therein.

16. Calendaring: There is no need to schedule a meeting at the moment.

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

APPROVED AND ADOPTED this 22<sup>nd</sup> day of January 2026.



(DISTRICT SEAL)

Maxwell Municipal Utility District No. 1

A blue ink signature of Evan Scott Golden, consisting of stylized initials 'E' and 'G' followed by a horizontal line.

Evan Scott Golden, Secretary  
Board of Directors