

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF WILLIAMSON §

ROUND ROCK MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "**Board**" or the "**Board of Directors**") of Round Rock Municipal Utility District No. 1 ("**District**") met in special session, open to the public, at KB Homes Office, 10800 Pecan Park, Suite 200, Austin, Texas 78750, a designated office of the District, on January 14, 2026 at 11:38 a.m., and the roll was called of the members of the Board to-wit:

Mitchell Schwartz	President
William James Mosley	Vice President
Dwain K. Halm	Secretary
Daren Ross	Treasurer/Asst. Secretary
Brian Bekker	Asst. Secretary

All members of the Board were present at the commencement of the meeting. All Directors present at the time votes were taken voted on all items that came before the Board. Also present were Matt McPhail, attorney, and Vicki Hahn, paralegal, with Winstead PC, General Counsel and Bond Counsel for the District and Ronnie Moore of Carlson, Brigance & Doering, Inc. ("Carlson Brigance"), engineer for the District, Michael Luft from Bott & Douthitt, the District's bookkeepers, and Dodie Erickson, with Inframark, the District's General Manager and Anthony Guidice with KB Home Lone Star, Inc., the developer of 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 December 10, 2025 special Board meeting and upon motion by Director Bekker, seconded by Director Schwartz, said minutes were unanimously approved.
3. FYE 2025 Audit: The audit will be presented at next month's meeting.
4. G-10 Disclosure: The Board next reviewed an MSRB Form G-10 disclosure confirmation letter prepared by Hilltop Securities, Inc., the Board's financial advisor, and it was noted that such letter was an annual requirement for financial advisors to send out for Districts whom have issued debt. Upon motion by Director Halm, seconded by Director Ross, the Board acknowledged receipt of the MSRB Rulemaking Board Form G-10 disclosure confirmation letter.
5. Series 2026 Tax Utility Bonds - Bids: The Board next recognized Mr. Ayala, who

reviewed the bid results and reported that eight qualified bids were submitted in connection with the sale of the Unlimited Tax Utility Bonds, Series 2026 (“Series 2026 Utility Bonds”). Mr. Ayala recommended that the Board award the bid to SWBC, at an interest rate of 4.326282%. Following a discussion, Director Halm moved that the Board award the bid for Series 2026 Utility Bonds to SWBC, Director Ross seconded said motion, which carried unanimously at 11:42 a.m.

6. Series 2026 Utility Bonds – Bond Order, Etc.: The Board next recognized Mr. McPhail who presented and reviewed with the Board copies of (i) an Order Authorizing the Issuance of \$15,825,000 Round Rock Municipal Utility District No. 1 (Williamson County, Texas) Unlimited Tax Utility Bonds, Series 2026; (ii) a Paying Agent/Registrar Agreement designating BOKF, NA, DALLAS, as the paying agent/registrar; and (iii) a General and No-Litigation Certificate. Following a discussion, Director Halm moved that the Board (i) approve all instruments in connection with the Series 2026 Utility Bonds issue; and (ii) authorize the Board Secretary to execute, and the Board’s Assistant Secretary to attest to same. Director Ross seconded said motion, which carried unanimously.
7. Series 2026 Utility Bonds – Final Official Statement: Upon motion by Director Ross, seconded by Director Bekker and unanimously carried, the Board authorized preparation and release of the Final Official Statement in connection with the Series 2026 Utility Bonds.
8. Series 2026 Utility Bonds - Transcript: Upon motion by Director Mosley, seconded by Director Bekker and unanimously carried, the Board authorized submission of the Transcript of Proceedings to the Texas Attorney General’s office and confirmed a tentative Board meeting on February 11, 2026 in connection with the Series 2026 Utility Bonds closing, and take any further actions necessary in conjunction with the Series 2026 Utility Bonds.
9. Series 2026 Utility Bonds - Arbitrage Compliance Specialists, Inc.: The Board discussed engagement of Arbitrage Compliance Specialists, Inc. in connection with compliance services for the Series 2026 Utility Bonds. Upon motion by Director Halm, seconded by Director Ross and unanimously carried, the Board approved the engagement of Arbitrage Compliance Specialists, Inc.
10. McCall Gibson Swedlund Barfoot PLLC (“McCall Gibson”): The Board reviewed McCall Gibson’s representation letter with respect to their audit in connection with the 2026 Utility Bonds. Upon motion by Director Halm, seconded by Director Bekker and unanimously carried, the Board approved McCall Gibson’s representation letter.
11. Inframark’s Mowing Amendment: Mr. McPhail spoke to Ms. Erickson. She informed him that there is some confusion as to who is responsible for mowing the area, the HOA or the District. When Inframark arrived to mow, they discovered that the HOA had already mowed. Inframark will clarify responsibility and provide that information to the Board.
12. Developer Update: Mr. Guidice reviewed the developer report. 939 homes have closed, 37 are back logged, and there are 210 more to be sold.

13. Maintenance of Facilities: The Board tabled this item until a future meeting.
14. Engineering Report: Mr. Moore presented the CB&D Engineering Report and noted that there were no action items in his report. He then reminded the Board of prior erosion discussions, stating that he believes an adjacent Municipal Utility District is responsible for the erosion issue. He recommended the Directors' grant a Temporary Right of Entry for their property to Siena MUD to evaluate the erosion issue as it will benefit the District for Siena MUD to correct this issue. Upon motion by Director Halm, seconded by Director Bekker and unanimously carried, the Board granted the Right of Entry Agreements to Siena MUD. Upon motion by Director Bekker, seconded by Director Halm and unanimously carried, the Board approved accepted the Engineering Report.
15. Accounting and Cash Activity Report: Mr. Luft reviewed the Accounting Report and noted that Bott & Douthitt needs approval for the disbursement of director fees, vendor payments and fund transfers as noted in the report.  
  
Upon motion by Director Halm, seconded by Director Mosley and unanimously carried, the Board approved the Accounting Report and authorized the disbursements and transfers as set forth therein.
16. Operations Report: Ms. Erickson reviewed the Manager's Report in detail. She is requesting pre-approval to remove the sediment in the trickle channel at Pritchard and Teverola.  
  
Upon motion by Director Halm, seconded by Director Bekker and unanimously carried, the Board accepted the General Manager's report and approved the action item set forth therein.
17. Calendaring: The Board tentatively scheduled a meeting for February 11, 2026 at 9:00 a.m. at KB Homes Office.
18. Adjournment: There being no further business to conduct, upon motion by Director Halm, seconded by Director Ross and unanimously carried, the Board adjourned until further call.

APPROVED AND ADOPTED on February 11, 2026.



(DISTRICT SEAL)

Round Rock Municipal Utility District No. 1

Dwain K. Halm, Secretary  
Board of Directors