

ORGANIZATIONAL MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF BASTROP §

RIVERS MARKET PLACE MUNICIPAL MANAGEMENT DISTRICT §

The Temporary Board of Directors (the "Board" or the "Board of Directors") of RIVERS MARKET PLACE MUNICIPAL MANAGEMENT DISTRICT (also sometimes referred to herein as the "District") met in special session, in the District, at 30°21'06.0"N 97°23'58.3"W (Dropped Pin Location: <https://maps.app.goo.gl/3SYyhNGGYu48bjNV8>), on February 6, 2026, at 12:00 p.m., and the roll was called of the members of the Board to-wit:

Shannon Swank
Jon Davis
Sophia Fleshman
Christopher Sanchez
Avery Kimbrell

All members of the Board were present except Director Kimbrell. All Directors present at the time a vote was taken voted on all items that came before the Board. Also present were Matt McPhail, attorney, and Maya Rai, paralegal, of Winstead PC (“Winstead”); Andre Ayala of Hilltop Securities Inc., municipal advisor for the District; Kristyn Hauser and Ryan Alvarado of BGE, Inc., engineers for the District; and Rick Rosenberg of Development Planning & Financing Group. Also present were Shravan Parsi, John Kaschak, William Little III, and Courtney Rogers, representing the owner and developer of the lands within the District (“Developer”).

1. Public Comment: Mr. McPhail called for Public Comment. Hearing none, the Public Comment session was closed and the Board proceeded to the next item of business.

2. Acknowledge Creation of District: The record shall reflect that the Board of Directors was conducting its first meeting since the passage of Senate Bill No. 3047 89th Session of the Texas Legislature, Regular Session, which created the District and stated the boundaries of the District, and which legislation authorized the primary owner of land within the District to petition to the Texas Commission on Environmental Quality (“TCEQ”) to appoint directors to the Board. On January 22, 2026, the above- referenced directors were appointed to the Board by an order of the TCEQ.

3. Temporary Directors: Mr. McPhail presented to and reviewed with the Board the Order Appointing Temporary Directors issued by the Texas Commission on Environmental Quality. Upon motion by Director Davis, seconded by Director Sanchez, and unanimously carried, the Board approved the Order.

4. Qualify Directors: It was noted that the directors in attendance executed Statements of Officer forms and were administered Oaths of Office.

5. Consent Agreements: Mr. McPhail updated the Board regarding the Economic Development Corporation Agreement and noted that the agreement has been reviewed by the Economic Development Corporation and the Elgin City Council. Upon motion by Director Swanks, seconded by Director Sanchez, and unanimously carried, the Board approved the form of the Economic Development Corporation Agreement.

6. District Insurance: Mr. McPhail presented the Board with the proposal for the necessary bonds for the directors and public employees (consultants of the District) as well as directors' and officers' liability insurance received from McDonald & Wessendorff Insurance, whom acts as agent to hundreds of special districts in the State of Texas. Following a review of the proposals pertaining to the required bonds and the directors' and officers' liability policy, a motion was made by Director Swank, seconded by Director Fleshman, and unanimously carried, that the insurance proposals for such coverage and bonds be approved and accepted.

7. Officer Election: The next business to be addressed was the election of a President, Vice President, Secretary and two Assistant Secretaries for the Board of Directors as provided by law. Following a full discussion and motion by Director Swank, seconded by Director Sanchez and unanimously carried, the following slate of officers was elected:

Shannon Swank	President
Jon Davis	Vice President
Sophia Fleshman	Secretary
Christopher Sanchez	Assistant Secretary
Avery Kimbrell	Assistant Secretary

8. District Overview: Kristyn Hauser provided a brief overview of the plans for the District. The Board also discussed engaging Development Planning & Financing Group to provide development planning and financing services for the District. Upon motion by Director Sanchez, seconded by Director Swank, and unanimously carried, the Board approved the engagement of Development Planning & Financing Group.

9. Legal Consultant Engagement: Mr. McPhail presented to and reviewed with the Board, copies of a proposed engagement letter with Winstead PC. Mr. McPhail reviewed the scope of services and fees related to same, and presented to and reviewed with the Board a Resolution Approving Contingent Fee Contract. Upon motion by Director Swank, seconded by Director Fleshman and unanimously carried, the Board approved the Resolution Approving the Contingent Fee Contract. In addition, upon motion by Director Swank, seconded by Director Fleshman and unanimously carried, the Board approved the Engagement Letter retaining Winstead PC as legal counsel for the District.

10. Engineering Consultant Engagement: Mr. McPhail discussed the Agreement for Professional Engineering Services with BGE, Inc. to serve as the District's engineer and noted that certain language in the agreement still needs to be finalized. Upon motion by Director Davis, seconded by Director Swank, and unanimously carried, the Board approved the agreement, subject to legal review, revisions, and approval by the District's attorney.

11. Municipal Advisor Engagement: The Board reviewed Hilltop Securities Inc. Municipal Advisory Services Agreement. Upon motion by Director Swank, seconded by Director Sanchez and unanimously carried, the Board approved such Agreement.

12. Bank Account: Upon motion by Director Davis, seconded by Director Sanchez, and unanimously carried, the Board approved the use of the lender bank account proposed by the Developer for the District's initial financial transactions.

13. Ratification of Prior Expenses: The Board discussed various out-of-pocket expenses made on behalf of the District. Upon motion by Director Swank, seconded by Director Sanchez and unanimously carried, the Board ratified previous out-of-pocket expenses made on behalf of the District by the Developer.

14. Resolution Adopting Prevailing Wage Rate: The Board was then presented with a Resolution Adopting Prevailing Wage Rate Scale for Construction Projects. After a brief discussion, and upon motion by Director Swank, seconded by Director Davis, the Board unanimously approved the Resolution Adopting Prevailing Wage Rate Scale for Construction Projects and authorized any filing, as may be necessary, with regard thereto.

15. Order Adopting Electronic Bidding Rules: The Board was then presented with an Order Adopting Electronic Bidding Rules for public contracts and construction projects. After a brief discussion, and upon motion by Director Swank, seconded by Director Davis, and unanimously carried, the Board approved the Order Adopting Electronic Bidding Rules.

16. Designating Office Location: The Board reviewed the Order Designating Offices Outside the District, which designates various offices of the District as public places. After a full discussion, and upon motion by Director Davis, seconded by Director Sanchez, and unanimously carried, the Board approved the Order, subject to amendment to add Development Planning & Financing Group as an additional designated office. In addition, upon motion by Director Davis, seconded by Director Sanchez, and unanimously carried, the Board authorized publication of the Notice Establishing Offices of the District.

17. Resolution Designing Posting Location: The Board reviewed a Resolution Designating a Posting Location for Meeting Notices and upon motion by Director Sanchez, seconded by Director Davis and unanimously carried, the Board adopted said Resolution.

18. District Seal: The Board was presented with an impression of the proposed seal of the District, circular in shape with the name of the District around a five-point star. Upon motion

by Director Swank, seconded by Director Davis and unanimously carried, the Board adopted such seal for the District.

19. District Information Form: The Board next reviewed a District Information Form detailing general, bond and tax information about the District that is required to be approved and filed for the record with both the Bastrop County Clerk and the TCEQ. Following a review thereof, upon motion by Director Swank, seconded by Director Sanchez and unanimously carried, the Board approved such District Information Form and authorized Winstead to file such items with the Bastrop County Clerk and with the TCEQ.

20. Order Adopting Fees of Office and Fiscal Year End, etc.: The Board reviewed the Order Adopting Code of Ethics, Travel Expense Policy and Establishment of Maximum Annual Limit of Fees of Office, and Procedures for Selection and Review of Consultants, Policies Concerning the Use of Management Information including the Formation of an Audit Committee, Investment Policy, Selection of a Fiscal Year-End and Certain Other Matters. In connection with review of such policies, Mr. McPhail explained various provisions of the Open Meetings Law to the Board as relates to the Board members discussion of District business. Following a full review, upon motion by Director Davis, seconded by Director Sanchez and unanimously carried, the Board approved such Order.

21. Order Establishing Records Management Program: The Board reviewed the Order Establishing Records Management Program and Appointing Records Management Officer. Following a full review, upon motion by Director Fleshman, seconded by Director Swank and unanimously carried, the Board approved said Order.

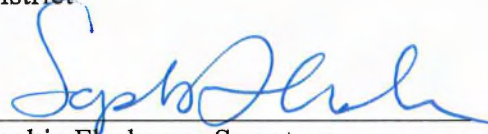
22. Resolution Creating District Website: Mr. McPhail discussed with the Board the need to create a District website to house various election documents as well as meeting notices and minutes, tax-related documents and budget information, at such time that information is relevant and available, and after a brief discussion and upon motion by Director Sanchez, seconded by Director Swank, the Board unanimously approved creation of a District website by Winstead.

23. Calendaring: It was noted that the Directors would be required to complete certain on-line government training courses pursuant to Chapter 551 of the Texas Government Code and that more details would follow. The next Board Meeting will be scheduled as needed.

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

APPROVED AND ADOPTED this 19th day of May 2026.

Rivers Market Place Municipal Management
District



Sophia Freshman, Secretary

(DISTRICT SEAL)



THE STATE OF TEXAS

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COUNTY OF BASTROP

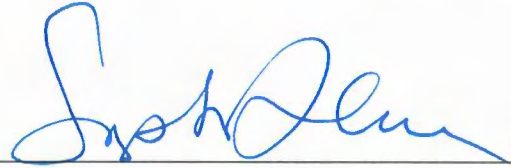
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RIVERS MARKET PLACE MUNICIPAL MANAGEMENT DISTRICT

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I, the undersigned Secretary of the Board of Directors of Rivers Market Place Municipal Management District, certify that the attached and foregoing is a true and correct copy of the Organizational Minutes of the Meeting of the Board of Directors of the District; the original of said Minutes of which is on file in the District's office.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE DISTRICT this 19th day of May 2026.



Sophia Fleshman, Secretary

(DISTRICT SEAL)