MINUTES OF MEETING
OF THE BOARD OF DIRECORS

THE STATE OF TEXAS	§
COUNTY OF HAYS	§
LA CIMA MUNICIPAL MANAGEMENT DISTRICT NO. 1	§

The Temporary Board of Directors (the "Board" or the "Board of Directors") of La Cima Municipal Management District No. 1 (also sometimes referred to herein as the "District") met in special session, open to the public, at Bowman Office, 807 Las Cimas Pkwy, Las Cimas Bldg II, Suite 350, Austin, TX 78746, a designated office outside the District on May 13, 2026, and the roll was called of the members of the Board to-wit:

Kevin Pogue	President
Doug Botts	Vice President
James Schellhase	Secretary
John Gurasich	Treasurer/Asst. Secretary
Adam Van Ackeren	Assistant Secretary

All members of the Board were present at the commencement of the meeting except Director Schellhase. All directors present at the time the vote was taken, voted on all items that came before the Board. Also present were Andy Barrett of Barrett & Associates, PLLC ("Barrett & Associates"), attorney for the District; Justin Cox, attorney, and Eliza Martinez, paralegal of Winstead PC ("Winstead"); Marcus Rutte, with Jones-Heroy & Associates, Inc. ("Jones-Heroy"), special engineers for the District as relates to bond matters; Trevor Konopka, with The GMS Group, L.L.C. ("GMS"), financial advisors for the District; and Justin Taack of Bott & Douthitt, PLLC ("Bott & Douthitt"), the District's bookkeeper. Additionally, Eric Willis and Doug Goss of La Cima San Marcos, LLC representing the owner and developer of lands within the District.

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 confirmed receipt of the Minutes from the Board's February 2, 2016 special Board meeting. Following a review of such Minutes and motion by Director Pouge, seconded by Director Botts and unanimously carried, said Minutes were approved as written.

3. The Board reviewed the results of the District's May 2, 2026 elections, a copy of which is attached hereto as **EXHIBIT "A",** as provided by the Hays County Elections office. It was noted that the results would become final once canvassed by the Board. Next the Board reviewed an Order Declaring Results and Canvassing Confirmation, Directors and Road Utility District Powers Elections, Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election and Maintenance Tax Election; and upon motion by Director Van Ackeren, seconded by Director Botts and unanimously carried, the Board approved said Order, a copy of which is attached hereto as **EXHIBIT "B"**, and additionally authorized said Order to be filed in the Hays County Clerk's office and also with the Texas Commission on Environmental Quality ("TCEQ"). The Board next reviewed a copy of an Amended District Information Form

reflecting the May 2, 2026 election results and updating the form of Notice to Purchasers as attached thereto. Upon motion by Director Pouge, seconded by Director Van Ackeren and unanimously carried, said Amended form including the boundaries as confirmed in said election and updates to the bond authorization was approved and was authorized to be filed with the Hays County Clerk's office and also with the TCEQ.

4. The Board was then asked to confirm execution of Statement of Officer Forms and Oaths of Office for newly elected directors. All newly elected permanent directors present, executed Statement of Officer Forms and took their Oaths of Office. The Board confirmed that the existing officers would remain in place.

5. The Board agreed to maintain the below slate of officers as elected at the February 2, 2026 meeting.

Kevin Pogue	President
Doug Botts	Vice President
James Schellhase	Secretary
John Gurasich	Treasurer/Asst. Secretary
Adam Van Ackeren	Assistant Secretary

6. With regard to the status of development, Mr. Goss reported that Phase 6 is almost paved and they are planning to have final acceptance with the City of San Marcos after such completion and inspection. Additionally, it was reported that there will be 3-4 models homes built next month.

7. With regard to engineering matters, Mr. Rutte noted that La Cima SFR Phase 6 has been advertised and bids were opened on January 24, 2025. A total of three bids were received, with the lowest bid of $7,443,707.26 being submitted by DNT Construction, LLC ("DNT"). A copy of the bid tabulation is attached. The project engineer has recommended the contract be awarded to the low bidder. We have received and recommend approval of the following and of the contract award to DNT Construction in the amount of $7,443,707.26, as noted below. After a full discussion, and upon motion by Director Pouge, seconded by Director Botts, the Board unanimously approved DNT Construction the contract. After a full discussion, and upon motion by Director Van Ackeren, seconded by Director Botts, the Board unanimously approved the 10 pay estimates.

Pay Estimate No. 1 for $254,945.47
Pay Estimate No. 2 for $300,799.12
Pay Estimate No. 3 for 261,864.04
Pay Estimate No. 4 for $204,397.19
Pay Estimate No. 5 for $628,570.78
Pay Estimate No. 6 for $1,685,343.10
Pay Estimate No. 7 for $1,354,041.06
Pay Estimate No. 8 for $291,245.71
Pay Estimate No. 9 for $119,215.53
Pay Estimate No. 10 for $272,730.18

After a full discussion, and upon motion by Director Botts, seconded by Director Pouge, the Board unanimously approved the Engineering Report.

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8. With regard to any additional water and sewer-related agreements, easements, assignments, related cost sharing agreements, or other related matters, Mr. Barrett noted there was nothing to discuss at such time.

9. Mr. Taack next presented the Bookkeeper's Report, a copy of which is attached as **EXHIBIT "B",** and he noted that they received $10,000.00 in developer funding for today's meeting and training. Upon motion by Director Van Ackeren and seconded by Director Pogue, the Bookkeeper's Report was unanimously approved.

The Board confirmed the next meeting date would be June 10, 2026, and there being no further business to conduct, Director Botts moved that the meeting be adjourned, which motion was seconded by Director Ackeren, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 10th day of June, 2026.

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Adam Van Ackeren, Assistant Secretary
Board of Directors
La Cima Municipal Management District No. 1

(DISTRICT SEAL)

LA CIMA MUNICIPAL MANAGEMENT DISTRICT NO. 1
TEXAS