

MINUTES OF MEETING
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

LASALLE MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "Board" or the "Board of Directors") of LaSalle Municipal Utility District No. 1 (the "District") met in regular session, open to the public, at 7401 B. Hwy. 71 West, Suite 160, Austin, Texas, a designated office outside of the boundaries of the District, on Tuesday, May 12, 2026, and the roll was called of the members of the Board to-wit:

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| Kristi LaRue | President |
| Eric Willis | Vice President |
| Chuck Kaufman | Secretary |
| Douglas J. Goss | Treasurer/Asst. Secretary |
| John Christopher Gee | Assistant Secretary |

All members of the Board were present in person at the commencement of the meeting with the exception of Director LaRue who attended the meeting via teleconference. All directors present at the time a vote was taken, voted on all items that came before the Board. Also present were Andy Barrett of Barrett & Associates ("Barrett & Associates"), PLLC, attorney for the District, Eliza Martinez of Winstead PC ("Winstead"), Justin Taack of Bott & Douthitt, PLLC ("Bott & Douthitt"), the District's bookkeeper, Hieu Nguyen of Doucet & Associates, Inc. ("Doucet"), engineers for the District, Blake Reed of Waterstone Land Partners, Ltd., representing owners and developers of property within the District, and Cody Abshire of Si Environmental, LLC ("Si Enviro"), the District's operations firm. Additionally, Trevor Konopka of The GMS Group ("GMS"), the District's financial advisor, was in attendance.

1. The Board called for public communications and comments. None being heard, the Board moved on to the next item of business.

2. The Board confirmed receipt of the minutes from the April 14, 2026, regular Board meeting, and upon motion by Director Gee, seconded by Director Kaufman, said minutes were unanimously approved.

With regard to finalization of the Preliminary Official Statement and Notice of Sale in connection with the District's 2026 Unlimited Tax Road Bonds ("Series 2026 Road Bonds"), Mr. Konopka noted they will likely take bids in June and close the Series 2026 Road Bonds in early July. It was noted that the District's 2025 tax rate is \$0.95 per \$100 of assessed valuation (including operations and maintenance and debt service), which is in line with the tax rate that is common among many other utility districts providing similar services located in Hays County, Texas, and that the debt tax rate increased by \$0.75. It was also noted that the current interest rates are between 4.6% and 4.7%. After a full discussion, upon motion by Director Kaufman and seconded by

Director Goss, the Preliminary Official Statement and Notice of Sale in connection with the District's Series 2026 Road Bonds, and authorization for setting of the sale date, required publications of sale, and G-23 Letter were unanimously approved.

4. Regarding the developer report, Mr. Reed noted that in LaSalle MUD 2, 9 homes per month are being sold.

5. Mr. Nguyen then presented to the Board the Engineer's Report, a copy of which is attached hereto as EXHIBIT "A". Mr. Nguyen reported that Doucet & Associates conducted warranty inspection for Phase 1A drainage facilities constructed by JL Gray contractor, conducted on February 19, 2026, with inspection report and recommended items. It was noted that maintenance bond (398503V) will expire on May 15, 2026, and the contractor has started on repairs but reported delays from weather and site conditions and have remaining items to complete. Mr. Nguyen asked the Board's approval to continue the claim with the surety until the repairs are complete, since the contractor has declined to extend the bond during repairs. It was also noted that the estimate of values has been provided for Series 2026 Road Bond Issue and is expected to reach a par value of 11,800,000. Approximately \$10,000,000 available for reimbursement for completed projects. Completed projects for Waterstone Phase 1A and Units A, B, C road and surface improvements (excluding drainage) and including right-of-way land, professional services, and partial developer interest are proposed for reimbursement. Additionally, Mr. Nguyen noted that the City of Kyle has accepted and recorded WWL easement of Ph 2 Wastewater Line (WWL) along CR 158 to FM 110. Upon motion by Director Laine and seconded by Director Kaufman, the Engineer's Report, and to continue the claim with the surety, were unanimously approved.

6. 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

7. Mr. Taack next presented the Cash Activity Report, a copy of which is attached as EXHIBIT "B", and he noted that he would need the Board's approval on disbursement of funds related to director and vendor payments as well as various consultant invoices and two fund transfers from the TexPool Operating Account to the PNC Bookkeeper's Account in the amount of \$19,049.62 for expenditures and one transfer from the TexPool Tax Account to TexPool Operating Account in the amount of \$1,000.00. Lastly, it was reported that checks were written for first quarter of 2026 payroll taxes and 2025 tax collection fees. Upon motion by Director Goss and seconded by Director Laine, the Cash Activity Report and disbursement of funds, transfers, and payments in accordance therewith were unanimously approved.

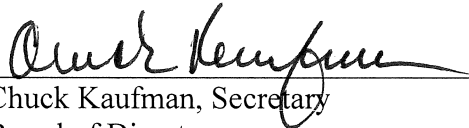
Mr. Taack then asked the Board for authorization to open TexPool debt service, capitalize interest, and capital projects accounts. After a full discussion, and upon motion by Director Kaufman, seconded by Director Laine, the Board unanimously authorized the opening of TexPool debt service, capitalize interest, and capital projects accounts.

8. Mr. Abshire then discussed with the Board an Operations Report, reporting that they are still monitoring easements and drainage. Mr. Abshire noted there are no action items for the Board

at this time. After a full discussion, and upon motion by Director Goss, seconded by Director Gee, the Board unanimously approved the Operations Report.

9. The Board confirmed the next regular meeting date would be June 9, 2026, and there being no further business to conduct, Director Kaufman moved that the meeting be adjourned, which motion was seconded by Director Gee, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 9th day of June 2026.



Chuck Kaufman, Secretary
Board of Directors
LaSalle Municipal Utility District No. 1

(DISTRICT SEAL)

