MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF CALDWELL §

CALDWELL VALLEY MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "Board" or the "Board of Directors") of Caldwell Valley Municipal Utility District No. 1 (also sometimes referred to herein as the "District") met in special session, accessible to the public, at the offices of Winstead PC, 600 W. 5th Street, Austin, Texas 78701 on February 27, 2026 at 1:30 p.m., and the roll was called of the members of the Board to-wit:

Robert Reetz	President
Thomas Dudley	Vice President
Shannon Shapiro	Secretary
Jeremy Agness	Assistant Secretary
Vacant	Assistant Secretary

All members of the Board were present except Director Reetz. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Matt Kutac, Law Offices of Matthew B. Kutac, PLLC, Vicki Hahn, paralegal, Winstead PC; Tyler Douthitt, Bott & Douthitt, the District's Bookkeeper, John Barcellona, Jones-Heroy & Associates, engineers for the District, and Blake Reed, representing Waterstone Land Partners, the owner and developer of the land within the District ("**Developer**").

1. Public Comment: Mr. Kutac noted that the first item on the agenda was Public Comment. No members of the public wished to address the Board, so the Public Comment session was closed and the Board proceeded to the next item of business.

2. Minutes: The Board reviewed the Minutes from the June 22, 2026 Special Meeting. Upon motion by Director Shapiro, seconded by Director Agness, and unanimously carried, the Board approved such Meeting Minutes.

3. Director Election: The Board reviewed a letter from the Board Secretary confirming that the candidates for the upcoming May 2, 2026 Director's Election (Director Reetz and Director Dudley) were unopposed. The Board next reviewed an Order Declaring Unopposed Candidates Elected and Canceling Election.

   Upon motion by Director Dudley, seconded by Director Shapiro and unanimously carried, the Board acknowledged the letter confirming candidates who filed for a place on the ballot were unopposed and approved such Order cancelling the election as authorized by Section 5.003, Texas Election Code.

4. Appointment of New Director: This item was tabled until the next Board meeting as the potential director was unable to attend this meeting.

5. Resolution Adopting Change in Fiscal Year: The Board reviewed the Resolution Adopting Change in Fiscal Year. Mr. Kutac noted that he is recommending changing the fiscal year end for the District to September 30th in order to streamline the administrative process.

   Upon motion by Director Agness, seconded by Director Dudley and unanimously carried, the Board approved such Resolution.

6. District Information Form: Mr. Kutac reviewed the amended District Information Form with the Board and explained that the revisions reflect newly required formatting changes and changes requiring that the authorized bond amounts be separated between utility and road bonds.

   Upon motion by Director Dudley, seconded by Director Agness and unanimously carried, the Board approved the Amended District Information form.

7. Accounting and Cash Activity Report: Mr. Douthitt reviewed the Accounting Report. He is requesting approval for the disbursement of director fees and vendor payments.

   Upon motion by Director Agness, seconded by Director Dudley and unanimously carried, the Board approved the Accounting Report and authorized the disbursements as set forth therein.

8. Developer Report: Mr. Reed reported that the developer is working on securing water and wastewater within the District's boundaries. They are also working with the City of Kyle regarding the use of reclaimed water instead of potable water.

9. Legal Update: Mr. Kutac briefly discussed an amendment to the Development Agreement with the City of Uhland that is being proposed by the Developer. He noted that the District is not currently a party to the Development Agreement and would not be a party the proposed amendment.

10. Engineering Report: There is no engineering report for this meeting.

11. Calendaring: The next meeting will be scheduled when needed.

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

APPROVED AND ADOPTED this 21st day of July 2026.

Caldwell Valley Municipal Utility District No. 1

Shannon Shapiro, Secretary
Board of Directors

(DISTRICT SEAL)