

MINUTES OF MEETING
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

DRIFTWOOD CONSERVATION DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Driftwood Conservation District (also sometimes referred to herein as the "District") met in regular session, open to the public, at 2600 Via Fortuna, Suite 100, Building 1, Austin, Texas 78746, an office of the District outside the boundaries of the District, on June 10, 2026, and the roll was called of the members of the Board to-wit:

Stephen C. Dickman	President
Sam Siddons	Vice President
Danette R. Koebele	Secretary
Jett Garner	Treasurer/Asst. Secretary
Royce Wachsmann	Asst. Secretary

All members of the Board were present at the commencement of the meeting. All members present at the time a vote was taken, voted on all matters that came before the Board. Also present were Andy Barrett of Barrett & Associates, PLLC, attorney for the District, Eliza Martinez, paralegal, with Winstead PC, and John Blake of Murfee Engineering Company, Inc. ("Murfee Engineering"), engineers for the District.

1. The Board called for public communications and comments, hearing none, they proceeded with the regular agenda.

2. The Minutes from the Board's May 13, 2026 regular meeting were presented for review and approval. Following a motion by Director Garner, seconded by Director Siddons and unanimously carried, said Minutes were approved as written.

3. Next the Board reviewed and authorized finalization of Preliminary Official Statement and Notice of Sale in connection with the District's 2026 Unlimited Tax Road Bonds ("Series 2026 Road Bonds"), and authorize the setting of the sale date, required publications of sale, G-23 Letter. Mr. Barrett asked the board to abate action on the bonds at this time. It appears that the Office of Attorney General has declined to approve road bonds for gated communities. The stated objection centers on an argument that a gate at the entrance of the community is intended to keep the public out, which renders the roads to be private roads. To resolve that issue, if the Office of Attorney General opposes these road bonds, is to challenge their ruling in what is called a Bond Validation Lawsuit. The Board took no action on this item.

4. With regard to development-related matters in the District, Mr. Blake reported that they are delaying awarding the affluent pond but are working with the City of Dripping Springs on some issues, which will be delayed until next meeting. It was also noted that they are finding a time to start the left turn lanes and that building will start next month. Lastly, Mr. Blake reported that FM150 is 90% complete.

5. Mr. Blake then reviewed an Engineer's Report dated June 10, 2026, he reported that FM 150 Raw & Effluent Force Mains to City of Dripping Springs has active construction and is 90% completed. Mr. Blake then asked the Board to approve pay application No. 8. Regarding the City of Dripping Springs ("CoDS") wastewater treatment plant holding pond bidding, on April 8, 2026, Jimmy Evans Company submitted a low bid of \$1,643,360.57 with substantial completion in 180 calendar days, with the contract being finalized. Regarding Golf Course Clubhouse, the redesign is underway and in the permitting in process. The County has approved and is in final review with City of Drippings Springs. Regarding Creek-to-Ranch Force Mains, the bid opening was held on May 28, 2026. Mr. Blake noted that the OPC from December 2024 was \$1,826,593.75, but the apparent low-bidder is Qro-Mex Construction at \$1,800,00.00. They are vetting the quotes before moving forward. Lastly, the Board was asked to approve a \$60,000 Proposal from CNA for preparation of Road Bond Issue No. 1 & Utility Bond Issue No. 3.

Upon motion by Director Garner, seconded by Director Siddons, the Engineering Report, \$60,000 Proposal from CNA for preparation of Road Bond Issue No. 1 & Utility Bond Issue No. 3, and pay application No. 8 were unanimously approved.

FM 150 Raw & Effluent Force Mains:
Pay Application No. 8 – (\$545,945.81).

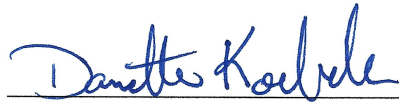
6. With regard to any additional water and sewer-related agreements, easements or conveyances to the City as well as matters related to public financing, Mr. Barrett asked the Board to engage with Jose Delafuente with Lloyd Gosselink Rochelle & Townsend, P.C. for bond validation suit services. After a full discussion, and upon motion by Director Garner, seconded by Director Siddons, the Board unanimously approved engagement with Jose Delafuente with Lloyd Gosselink Rochelle & Townsend, P.C. for bond validation suit services.

7. Ms. Martinez presented the Board with an Accounting Report, including a Cash Activity Report dated May 13, 2026, noting he would need the Board's approval on disbursement of checks related to director and vendor payments as well as three transfers in the amounts of \$22,605.75 from the District's TexPool Operating Account to the District's Cadence Bank Bookkeeper's Account for payment of expenses; \$37,175.00 from the District's TexPool Tax Account to the District's TexPool Operating Account; \$20,000.00 from the District's TexPool Tax Account to the District's TexPool Debt Service – Utility Account. Upon motion by Director Garner, seconded by Director Siddons, the Accounting Report and the disbursement of funds and three transfers in accordance therewith were unanimously approved.

8. With regard to an Operations Report for the District, there was nothing to discuss at such time.

9. The Board confirmed their next regular meeting date of Wednesday, July 8, 2026, and there being no further business to conduct, Director Garner moved that the meeting be adjourned, which motion was seconded by Director Siddons, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 8th day of July 2026.



Danette Koebele, Secretary
Board of Directors
Driftwood Conservation District

(DISTRICT SEAL)

