MINUTES OF MEETING
OF THE BOARD OF DIRECORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

LA CIMA MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Temporary 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, at a designated office outside the District on June 10, 2026, and the roll was called of the members of the Board to-wit:

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| 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. 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"); and Marcus Rutte, with Jones-Heroy & Associates, Inc. ("Jones-Heroy"), special engineers for the District as relates to bond matters. Additionally, Eric Willis of La Cima San Marcos, LLC representing the owner and developer of lands within the District, was in attendance.

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 May 13, 2026 special Board meeting. Following a review of such Minutes and motion by Director Botts, seconded by Director Pogue and unanimously carried, said Minutes were approved as written.

3. 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. The Board is adding a map with legal description and plat to the Amended District Information Form. Upon motion by Director Gurasich, seconded by Director Van Ackeren and unanimously carried, said Amended form including the boundaries as confirmed in said election, map with legal description and plat, and updates to the bond authorization was approved and was authorized to be filed with the Hays County Clerk's office and with the TCEQ.

4. With regard to the status of development, Mr. Willis reported that Phase 6A and

Phase 6B finished paving and they sent a notice to the builders on Monday that it is substantially complete. Mr. Willis reported they are getting permits this month and working on builder contracts. Mr. Willis then asked the Board to approve a Reimbursement Agreement between the developer and the District. Mr. Barrett explained the significance of the Reimbursement Agreement between the development entity and La Cima Municipal Management District No. 1. In essence, the developer agrees to install infrastructure and/or advance funds for operation. The District agrees to purchase the improvements or to reimburse the developer for the costs of the improvements. However, any reimbursement is limited to the amounts that the State of Texas approves. In addition, Mr. Barrett and Mr. Willis discussed the process to set a tax rate for La Cima Municipal Management District No. 1. After a full discussion, and upon motion by Director Van Ackeren, seconded by Director Botts, the Board unanimously approved the Reimbursement Agreement between the development entity and La Cima Municipal Management District No. 1.

5. With regard to engineering matters, Mr. Rutte noted that La Cima SFR Phase 6 is in design and then asked the Board's approval for pay applications 11, 12, and 13, as written below. After a full discussion, and upon motion by Director Gurasich, seconded by Director Schellhase, the Board unanimously approved the Engineering Report, and the 3 pay estimates listed below.

**La Cima SFR Phase 6 DNT Construction:**
Pay Estimate No. 11 for $361,340.34
Pay Estimate No. 12 for $574,073.12
Pay Estimate No. 13 for $338,094.33

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. Ms. Martinez 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. It was noted that they received $30,000.00 in developer funding and wrote a check to Hays County for the May 2, 2026 election costs. Upon motion by Director Botts and seconded by Director Pogue, the Cash Activity Report was unanimously approved.

The Board confirmed the next meeting date would be July 8, 2026, and there being no further business to conduct, Director Schellhase moved that the meeting be adjourned, which motion was seconded by Director Pogue, and unanimously approved, and the Board adjourned until further call.

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APPROVED AND ADOPTED this 8th day of July, 2026.

Adam Van Ackeren, Assistant Secretary
Board of Directors
LaSalle Municipal Utility District No. 1

(DISTRICT SEAL)