

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

ENSENADAS MUNICIPAL UTILITY DISTRICT OF TRAVIS COUNTY §

The Temporary Board of Directors (the "Board" or the "Board of Directors") of ENSENADAS MUNICIPAL UTILITY DISTRICT OF TRAVIS COUNTY (also sometimes referred to herein as the "District") met in special session, at 18700 Austin Blvd, Lago Vista, TX 78645 which is within the boundary of the District on January 9, 2026, at 1:00 p.m. and the roll was called of the members of the Board to- wit:

Cody Mitchell
Michael Madden Castillo
Connor Overby
Ryan Bishop
Travis Ola

All the members of the Board were present except Director Ola. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Justin Cox, attorney and Maya Rai, paralegal, of Winstead PC, the attorneys for the District ("Winstead"); Andre Ayala of Hilltop Securities Inc., the municipal advisor for the District; Jorge Diaz of McLennan & Associates, the bookkeeper for the District; Ken Heroy of Jones-Heroy & Associates, Inc.; Michael Fisher of Pape-Dawson Consulting Engineers, LLC, the District engineers; James Johnson and Armando Perez, representing the owner and developer of land within the District (the "Developer").

1. Public Comment: Mr. Cox called for Public Comment. Hearing none, the Public Comment session was closed and the Board proceeded to the next item of business.

2. Acknowledgement of Creation of District: The record shall reflect that the Board of Directors was conducting its first meeting since the Order Granting the Petition for Creation of Ensenadas Municipal Utility District of Travis County and Appointing Temporary Directors was issued by the Texas Commission on Environmental Quality on November 17, 2025. Such Order created the District and stated the boundaries of the District. Upon motion by Director Mitchell, seconded by Director Overby and unanimously carried, the Board acknowledged the creation of the District.

3. Qualify Directors: It was noted that the directors in attendance executed Statements of Officer forms and were administered Oaths of Office.

4. District Insurance: Mr. Cox presented the Board with the proposal for the necessary bonds for the directors and public employees (consultants of the District) as well as directors' and officers' liability insurance received from McDonald & Wessendorff Insurance, whom acts as agents to hundreds of special districts in the State of Texas. Following a review, of the proposals pertaining to the required bonds and the directors' and officers' liability policy, a motion was made by Director Bishop, seconded by Director Overby, and unanimously carried, that the insurance proposals for such coverage and bonds be approved and accepted.

5. Director Training Requirements: Mr. Cox discussed the training requirements for Directors under the Texas Open Meetings Act and the Texas Public Information Act, and related procedures.

6. Officer Election: The next business to be addressed was the election of a President, Vice President, Secretary and two Assistant Secretaries for the Board of Directors as provided by law. Following a full discussion and motion by Director Castillo, seconded by Director Mitchell and unanimously carried, the following slate of officers were elected

Cody Mitchell	President
Michael Madden Castillo	Vice President
Connor Overby	Secretary
Ryan Bishop	Assistant Secretary

7. District Overview: Mr. Johnson provided the Board with an overview of development within the District.

8. Non- Standard Retail Water Service Agreement: The Board did not discuss or take action on a Non-Standard Retail Water Service Agreement between the City of Lago Vista, Caelum Capital LLC, and the District.

9. Wastewater Service Agreement: The Board did not discuss or take action on a Wastewater Service Agreement between the City of Lago Vista, Caelum Capital LLC, and the District.

10. Legal Consultant Engagement: Mr. Cox presented to and reviewed with the Board, copies of a proposed engagement letter with Winstead PC. Mr. Cox reviewed the scope of services and fees related to same and presented to and reviewed with the Board a Resolution Approving Contingent Fee Contract. Upon motion by Director Castillo, seconded by Director Overby and unanimously carried, the Board approved the Resolution Approving the Contingent Fee Contract. In addition, upon motion by Director Castillo, seconded by Director Overby and unanimously carried, the Board approved the Engagement Letter retaining Winstead PC as legal counsel for the District.

11. Engineering Consultant Agreement: The Board reviewed an Agreement for Professional Engineering Services with Pape-Dawson Consulting Engineers, LLC to serve as the District's engineer. Upon motion by Director Mitchell, seconded by Director Bishop, and unanimously carried, the Board approved and accepted the Engineering Engagement Letter.

12. Jones – Heroy & Associates, Inc. Agreement: The Board reviewed an Agreement for Engineering Consulting Services with Jones-Heroy & Associates, Inc. to consult the District's engineer in various capacities. Upon motion by Director Overby, seconded by Director Bishop, and unanimously carried, the Board approved the Agreement for Engineering Consulting Services with Jones-Heroy & Associates, Inc.

13. Municipal Advisor Engagement: The Board reviewed Hilltop Securities' Municipal Advisory Service Agreement. Upon motion by Director Overby, seconded by Director Bishop and unanimously carried the Board approved such agreement.

14. Bookkeeper Consultant Agreement: The Board reviewed an Agreement for District Bookkeeping Services with McLennan & Associates to serve as the District's bookkeeper. Upon motion by Director Overby, seconded by Director Castillo, and unanimously carried, the Board approved the Bookkeeper Engagement Letter.

15. Bank Account: The Board considered matters relating to the District's bank account. Upon motion by Director Mitchell, seconded by Director Castillo, and unanimously carried, the Board approved the District's bank account.

16. Ratification of Prior Expenses: The Board discussed various out-of-pocket expenses made on behalf of the District. Upon motion by Director Mitchell, seconded by Director Bishop and unanimously carried, the Board ratified all previous out-of-pocket expenses made on behalf of the District by the Developer.

17. District Signs: The Board considered the purchase and installation of District name signs. Upon motion by Director Castillo, seconded by Director Bishop, and unanimously carried, the Board approved the purchase and installation of the District name signs.

18. Resolution Adopting Prevailing Wage: The Board was then presented with a Resolution Adopting Prevailing Wage Rate Scale for Construction Projects. After a brief discussion, and upon motion by Director Mitchell, seconded by Director Bishop, the Board unanimously approved the Resolution Adopting Prevailing Wage Rate Scale for Construction Projects and authorized any filing, as may be necessary, with regard thereto.

19. Order Adopting Electronic Bidding Rules: The Board then considered the Order Adopting Electronic Bidding Rules, which establishes procedures for the electronic submission and handling of bids for the District's construction projects. Upon motion by Director Mitchell, seconded by Director Bishop, and unanimously carried, the Board adopted the Order.

20. Order Designating Office Location: The Board reviewed the Order Designating Offices Outside the District, which Order designates various offices of the District, declaring them to be public places. After a full discussion, and upon motion by Director Mitchell, seconded by Director Bishop and unanimously carried, the Board approved said Order Designating Offices Outside the District. In addition, the Board authorized publication of the Notice Establishing Offices of the District.

21. Resolution Designing Posting Location: The Board reviewed a Resolution Designating a Posting Location for Meeting Notices and upon motion by Director Mitchell, seconded by Director Bishop and unanimously carried, the Board adopted said Resolution.

22. District Seal: The Board was presented with an impression of the proposed seal of the District, circular in shape with the name of the District around a five-point star. Upon motion by Director Bishop seconded by Director Overby and unanimously carried, the Board adopted such seal for the District.

23. District Information Form: The Board next reviewed a District Information Form detailing general, bond and tax information about the District that is required to be approved and filed for the record with both the Travis County Clerk and the Texas Commission on Environmental Quality (the "TCEQ"). Following a review thereof, upon motion by Director Mitchell, seconded by Director Overby and unanimously carried, the Board approved such District Information Form and authorized Winstead to file such items with the Travis County Clerk and with the TCEQ.

24. Order Adopting Fees of Office and Fiscal Year End, etc.: The Board reviewed the Order Adopting Code of Ethics, Travel Expense Policy and Establishment of Maximum Annual Limit of Fees of Office, and Procedures for Selection and Review of Consultants, Policies Concerning the Use of Management Information including the Formation of an Audit Committee, Investment Policy, Selection of a Fiscal Year-End and Certain Other Matters. In connection with review of such policies, Mr. Cox explained various provisions of the Open Meetings Law to the Board as relates to the Board members discussion of District business. In addition, it was confirmed that the Board would select September 30th as its fiscal year end. Following a full review, upon motion by Director Mitchell, seconded by Director Overby and unanimously carried, the Board approved such Order.

25. Order Establishing Records Management Program: The Board reviewed the Order Establishing Records Management Program and Appointing Records Management Officer. Following a full review, upon motion by Director Mitchell, seconded by Director Bishop and unanimously carried, the Board approved said Order.

26. Park Plan: Mr. Cox presented the District's Park Plan. Upon motion by Director Mitchell, seconded by Director Bishop, and unanimously carried, the Board approved the Park Plan.

27. Supplemental Agenda: The Board considered and reviewed the proposed Order Calling Confirmation and Director Election, Approving Engineering Reports, and Calling Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election, Park and Recreational Facility Bond Election, Park and Recreational Facility Refunding Bond Election, and Maintenance Tax Election, and following a full discussion and motion by Director Mitchell, seconded by Director Castillo and unanimously carried, the Board approved said Order and authorized Notice of such election be given, as provided by law. Mr. Cox then discussed the need to enter into an Election Agreement between Travis County and the District and a separate Joint Election Agreement for May 2, 2026, Elections (the "Elections Agreements"). Upon motion by Director Overby, seconded by Director Bishop, the Board authorized entering into the Election Agreements with the Travis County Elections Administrator.

28. Resolution Creating District Website: Mr. Cox discussed with the Board the need to create a District website to house various election documents as well as meeting notices and minutes, tax-related documents and budget information, at such time that information is relevant and available, and after a brief discussion and upon motion by Director Bishop seconded by Director Overby, the Board unanimously approved creation of a District website by Winstead.

23. Calendaring: It was noted that the Directors would be required to complete certain on-line government training courses pursuant to Chapter 551 of the Texas Government Code and that more details would follow. The next Board Meeting will be scheduled as needed.

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

APPROVED AND ADOPTED this 11th day of May 2026.

Ensenadas Municipal Utility District of Travis
County



Connor Overby, Secretary

(DISTRICT SEAL)



THE STATE OF TEXAS

§

COUNTY OF TRAVIS

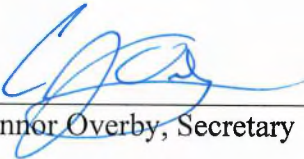
§

ENSENADAS MUNICIPAL UTILITY DISTRICT OF TRAVIS COUNTY

§

I, the undersigned Secretary of the Board of Directors of Ensenadas Municipal Utility District of Travis County, certify that the attached and foregoing is a true and correct copy of the Organizational Minutes of the Meeting of the Board of Directors of the District; the original of said Minutes of which is on file in the District's office.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE DISTRICT this 11th day of May 2026.



Connor Overby, Secretary

(DISTRICT SEAL)

