

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF BASTROP §

RIVERS MARKET PLACE MUNICIPAL MANAGEMENT DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of Rivers Market Place Municipal Management District (also sometimes referred to herein as the "District") met in special session, accessible to the public, at the Winstead PC, 600 W. 5th Street, Suite 900 Austin, Texas 78701 at 12:00 p.m. on June 23, 2026, and the roll was called of the members of the Board to-wit:

Shannon Swank	President
Jon Davis	Vice President
Sophia Fleshman	Secretary
Avery Kimbrell	Assistant Vice President
Christopher Sanchez	Assistant Secretary

All members of the Board were present, with the exception of Director Sanchez. All Directors present at the time a vote was taken voted on all items that came before the Board. Also present were Matt McPhail, attorney, and Maya Rai, paralegal, of Winstead ("Winstead"), Taylor Kolmodin of Municipal Accounts & Consulting, L.P., the District's Bookkeeper, and Kristyn Hauser of BGE, Inc., the District's Engineer. In addition, Andre Ayala of Hilltop Securities Inc., the District's Municipal Advisor, Rick Rosenberg and Ava Wheeler of Development Planning & Financing Group, and Shravan Parsi, William Little III, Courtney Rogers and Thomas Mote, representing the owner and developer of the lands within the District ("Developer"), participated by videoconference.

1. Public Comment: Mr. McPhail called for public comment. Hearing none, the Public Comment session was closed and the Board proceeded to the next item of business.
2. Meeting Minutes: The Board reviewed the Minutes for the October 1, 2026 Special Meeting. It was noted that the District will not change its fiscal year-end to August 31, and that the fiscal year-end will remain September 30. Following a motion by Director Swank, seconded by Director Kimbrell, and unanimously carried, the Minutes were approved as written.
3. Public Hearing on Advisability and Nature of Improvements and Proposed Method of Assessments: At 12:08 p.m., upon motion by Director Swank, seconded by Director Kimbrell and unanimously carried, the Board opened the Public Hearing on the Advisability and Nature of Improvements within the District and Levying Special Assessments Against the Property Within the District and Issuing Bonds Regarding same. Mr. McPhail confirmed that proper notice has been given to conduct the hearing. The Board called for public comment. Hearing none, upon motion by Director Swank seconded by Director Kimbrell and unanimously carried at 12:09 p.m., the Board closed the Public Hearing.
4. Resolution Declaring the Advisability of Improvements and Method of Assessment: Consideration was next given to the review and adoption of a Resolution Declaring the Advisability of Improvements and Method of Assessment Within the District. Upon motion by Director Swank, seconded by Director Kimbrell and unanimously carried, the Board approved the Resolution as presented.

5. Timeline for Special Assessment Revenue Bond: Mr. McPhail reported that the assessments are not yet ready and discussed the anticipated timeline for the Special Assessment Revenue Bonds. Mr. Ayala discussed the levy of assessments to secure the proposed bond financing and reported that his team is coordinating with Mr. Rosenberg and Development Planning & Financing Group regarding the proposed issuance of the bonds. Mr. Ayala further reported that the financing team is preparing an outline of the bond issuance process and anticipated next steps, including preparation of the documents necessary to levy the assessments and satisfy the related notice and publication requirements. The Board discussed the anticipated timing of the assessment proceedings and related publication requirements, with the levy of assessments currently anticipated for late summer.
6. Development Planning & Financing Group: Mr. Rosenberg provided an update regarding Development Planning & Financing Group matters. He reported that there were no specific items requiring action at this time and that the team was awaiting additional information from Mr. Ayala. Director Davis joined the meeting at 12:13 p.m.
7. Utility Tax Service Agreement/Assessments: Mr. McPhail reported that there were no updates at this time and that the Utility Tax Service Agreement remains pending. No action was taken.
8. Developer Report: Mr. Parsi provided the Developer's Report and discussed the status of the PNC project and coordination with the City of Elgin. Mr. Parsi reported that the project had been accepted for platting, subject to certain minor modifications necessary to proceed with construction of the related infrastructure. He also discussed ongoing design and utility coordination, including electrical service and other infrastructure improvements, and provided an update regarding revisions to the project design.
9. Engineering Report: Ms. Hauser provided the Engineering Report and reported that the Rhode Tract Final Plat has been approved by the City of Elgin, with final Planning and Zoning Commission approval anticipated on June 22, 2026. The U.S. Highway 290 Improvement Plans are currently under review by TxDOT. The Phase 1 Public Improvement Construction Plans are currently in the review process with the City of Elgin. Ms. Hauser further reported that the Phase 2 Public Improvement Construction Plans completed the first submittal completeness check, which was approved on June 16, 2026, and the plans are now in full review with the City of Elgin.

Upon motion by Director Swank, seconded by Director Kimbrell, and unanimously carried, the Board approved the Engineering Report.

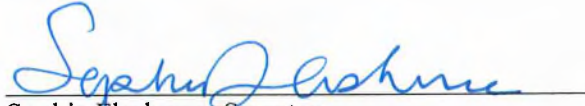
10. Bookkeeping Report: Ms. Kolmodin reviewed the Bookkeeping Report and noted that Municipal Accounts & Consulting needs approval for the disbursement of director fees, vendor payments, and fund transfers as reflected in the report. Ms. Kolmodin further noted that Director Sanchez's director per diem will be voided due to his absence from the meeting.

Upon motion by Director Davis, seconded by Director Swank, and unanimously carried, the Board approved the Bookkeeping Report, authorized the disbursements and transfers as set forth therein, and authorized the voiding of Director Sanchez's director per diem.

11. Calendaring: The Board discussed the anticipated schedule for upcoming District matters and noted that the timing will be driven by the progress of engineering and financing matters, with activities currently anticipated to move forward toward the end of the summer.

12. Adjournment: There being no further business to conduct. Upon motion by Director Swank, seconded by Director Davis and unanimously carried, the Board adjourned until further call.

APPROVED AND ADOPTED this 1st day of October, 2026.



Sophia Fleshman, Secretary
Board of Directors

(DISTRICT SEAL)

