

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF HAYS §

LASALLE MUNICIPAL UTILITY DISTRICT NO. 1 §

The Board of Directors (the "Board" or the "Board of Directors") of LaSalle Municipal Utility District No. 1 (also sometimes referred to herein as the "District") met in regular session, open to the public, at 7401 B. Hwy. 71 West, Suite 160, Austin, Texas, a designated office outside the District, on May 11, 2023, and the roll was called of the members of the Board to-wit:

Kristi LaRue	President
Eric Willis	Vice President
Chuck Kaufman	Secretary
Douglas J. Goss	Treasurer/Asst. Secretary
John Christopher Gee	Asst. Secretary

All members of the Board were present at the commencement of the meeting, except Director LaRue and Director Gee. All directors present at the time a 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, Kimberly Studdard, paralegal of Winstead PC ("Winstead"), Keith Young of Doucet & Associates, Inc. ("Doucet"), engineers for the District, and Justin Taack with Bott & Douthitt, PLLC ("Bott & Douthitt"), bookkeepers for the District. Additionally, Blake Reed with TACK Development, Ltd. ("TACK Development"), representing an owner and developer of lands within the District, was in attendance as well.

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 April 13, 2023 regular Board meeting, and upon motion by Director Kaufman, seconded by Director Goss, said minutes were unanimously approved.

3. With regard to a developer's report, Mr. Reed noted construction is moving along nicely and that lots are expected by the end of the month.

4. The Board was presented with a Memorandum, dated May 11, 2023, for construction and status of the three (3) construction projects currently underway by JL Gray Construction, Inc. ("JL Gray"), which Memorandum is attached hereto as **EXHIBIT "A"**. It was noted that there were no pay applications or change orders for approval by the Board at such time.

It was noted that the Unit A plat was approved by the City of San Marcos and was recorded earlier in the week, and that Phase 1A construction is expected to be complete by late May/early

June. There was a brief discussion with regard to progress being made on Waterstone Boulevard, and upon motion by Director Willis, seconded by Director Kaufman, the Board unanimously approved the Memorandum, as noted above.

5. The Board was then presented with three separate Drainage Easements from Lennar Homes of Texas Land and Construction, Ltd. ("Lennar") to the District, copies of which are attached hereto as **EXHIBIT "B"**, and it was noted that these easements were previously presented to the Board but that final versions weren't available until recently due to negotiations between counsel for both entities. After a thorough discussion, and upon motion by Director Willis, seconded by Director Kaufman, the Board unanimously approved the Drainage Easements from Lennar to the District and any filing and recording, as may be necessary, with regard thereto.

6. Mr. Barrett then discussed with the Board an Agreement for Services of Tax Advisor with Assessments of the Southwest, Inc. ("ASW"), noting that in light of Lennar's development progress and recent receipt of assessed value as of January 1, 2023, consultants for the District deemed it timely to engage ASW to assist with requesting any estimates of value for the District in order to appropriately size a first bond issue either in 2023 or early next year. It was noted that ASW could potentially serve as tax assessor/collector for the District should the Board deem that appropriate at a later time, but that, Hays County currently serves in that roll. Upon motion by Director Kaufman, seconded by Director Willis, the Board unanimously approved engagement of ASW by the District for purposes of securing any necessary estimates of value from the Hays Central Appraisal District.

7. With regard to any additional water and sewer related agreements, easements, assignments, rights-of-way, related cost sharing agreements, or other related matters, Mr. Barrett noted he had nothing for the Board's consideration at such time.

8. Regarding the existing Agreement Regarding Roadway and Drainage Improvements between the City of Kyle ("City") and the District, and other related matters, Mr. Barrett noted he had nothing to report at such time.

9. Regarding the Rate Order previously imposed by the District, it was noted that there was nothing further to add at such time.

10. Mr. Reed provided an update with regard to annexation of roughly 70 acres of land into the District, noting the development team is set to meet with the City of San Marcos later in the month.

11. Justin Taack then presented the Board with a Cash Activity Report, noting he would need the Board's approval on disbursement of checks related to director and vendor payments as well as Bott & Douthitt's invoice for April. It was noted that checks for Director LaRue and Director Gee would be voided in light of their absence at the meeting that day, and that developer funding had been received between meetings. After a brief discussion, and upon motion by Director Willis and seconded by Director Kaufman, the Cash Activity Report and the disbursement of funds in accordance therewith was unanimously approved.

12. The Board confirmed the next regular meeting date would be June 8, 2023, and there being no further business to conduct, Director Willis moved that the meeting be adjourned, which

motion was seconded by Director Kaufman, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 14th day of June, 2023.



Chuck Kaufman, Secretary
Board of Directors
LaSalle Municipal Utility District No. 1

