

HAYS COUNTY DEVELOPMENT DISTRICT NO. 1

Minutes of Meeting Wednesday, November 16, 2022

The Board of Directors (the "Board") of Hays County Development District No. 1 (the "District") met in regular session, open to the public, at 8:30 a.m. on Wednesday, November 16, 2022, at the office of Carlson, Brigance & Doering, Inc., 5701 West William Cannon, Austin, Texas 78749, whereupon the roll was called of the members of the Board to-wit:

David Reynolds	President
Vacant	Vice President/Investment Officer
George Baker	Secretary
Kasey Studdard	Assistant Secretary
Billy Foulds	Assistant Secretary

All members of the Board were present in person, thus constituting a quorum. Also in attendance were: Ronja Keys of Inframark ("Operator"); Justin Taack of Bott & Douthitt, PLLC ("Bookkeeper"); Ronnie Moore, P.E. of Carlson, Brigance & Doering, Inc. ("CBD" and/or "Engineers"); and Zach Petrov of Johnson Petrov LLP ("Attorney" or "JP"); with Crystal Horn of McGrath & Co., PLLC ("Auditor") and Andrew N. Barrett of Barrett & Associates, PLLC ("Special Counsel") attending by telephone.

The meeting was called to order at 8:30 p.m., and in accordance with the notice posted pursuant to law, the following business was transacted:

I. **Public Comment.**

There was no public comment at this time.

II. **Approve regular meeting minutes of the October 25, 2022.**

The Board reviewed the minutes of the regular meeting held on October 25, 2022, a copy of which was previously distributed to the Board.

Upon motion by Director Foulds, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board approved the regular meeting minutes of the October 25, 2022, as presented.

III. **Bookkeeper's Report.**

a. Mr. Taack of Bott & Douthitt, PLLC presented and reviewed the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "A."

b. Mr. Taack presented director and vendor payments, and one (1) transfer for the Board's approval.

Mr. Taack then reviewed the September 30, 2022 Financial Statements of the District.

Next, Mr. Taack reviewed the proposed Budget for fiscal year ending December 31, 2023 with the Board, a copy of which is attached to the Bookkeeper's Report.

Upon motion by Director Reynolds, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board approved the Order Adopting Budget for Fiscal Year Ending December 31, 2023.

Upon motion by Director Foulds, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board: 1) authorized payment of all invoices; 2) approved one (1) transfer; and 3) approved the Bookkeeper's Report.

IV. **Developer's Report.**

Mr. Howe updated the Board on the current activities in the District. He reported four (4) closings are expected in November and ten (10) closings are expected in December. He stated TxDot will be installing a traffic light at the entrance to the subdivision.

V. **Engineer's Report.**

Mr. Moore of Carlson, Brigrance & Doering, Inc. presented and reviewed the Engineer's Report, a copy of which is attached hereto as Exhibit "B." Mr. Moore updated the Board on the current Engineering activities within the District.

Mr. Moore presented and reviewed Payment Application No. 1 to DNT Construction, LLC in the amount of \$84,052.62. Mr. Moore recommended the Board approve Payment Application No. 1.

Upon motion by Director Baker, seconded by Director Reynolds, after full discussion and with all Directors present voting aye, the Board approved the Engineer's Report, including approval of Payment Application No. 1 to DNT Construction, LLC in the amount of \$84,052.62 for Caliterra Phase 5 Section 14.

VI. **Operator's Report.**

Ms. Keys presented and reviewed the Caliterra General Manager's Report, a copy of which is attached hereto as Exhibit "C".

Ms. Keys updated the Board on the current activities. Ms. Keys presented and reviewed with the Board the proposal from Aquatic Features, Inc. for the Pond Maintenance, a copy of which is attached to the Operations Report. Discussion ensued.

Upon motion by Director Reynolds, seconded by Director Foulds, after full discussion and with all Directors present voting aye, the Board approved: 1) the Operator's Report; and 2) the Aquatic Features, Inc. Proposal for Pond Maintenance.

VII. **Financial Advisor's Report.**

Ms. Horn presented the Agreed Upon Procedures (AUP) prepared by McGrath & Co., PLLC for the Costs Reimbursable to Developers for the Unlimited Tax Bonds, Series 2022, a copy of which is attached hereto as Exhibit "D". Ms. Horn answered questions from the Board.

Upon motion by Director Foulds, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board approved the Agreed Upon Procedures (AUP).

VIII. **Attorney's Report.**

a. Receive update from Legal Counsel concerning District operations, agreement and finances and take any action, as necessary.

b. Agreements between the District and Dripping Springs Water Supply Corporation.
No action taken.

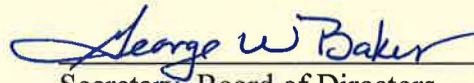
c. Update Regarding Director Renewals through Commissioner's Court. No update at this time.

d. Property to be owned by the District or conveyed to the HOA.

Mr. Petrov reported that the treehouse park property is covered by insurance. Discussion ensued regarding ownership and maintenance of park/trail facilities and irrigation facilities.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, the meeting was adjourned.

PASSED and APPROVED this 8th day of December, 2022.


Secretary, Board of Directors

EXHIBITS:

- A - Bookkeepers Report
- B - Engineer's Report
- C - Caliterra General Manager's Report
- D - Agreed Upon Procedures (AUP) prepared by McGrath & Co.

