

HAYS COUNTY DEVELOPMENT DISTRICT NO. 1

Minutes of Meeting Thursday, April 13, 2023

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 Thursday, April 13, 2023, at the office of Carlson, Brigrance & Doering, Inc., 5701 West William Cannon, Austin, Texas 78749, whereupon the roll was called of the members of the Board to-wit:

Billy Foulds	President
David Reynolds	Vice President/Investment Officer
George Baker	Secretary
Kasey Studdard	Assistant Secretary
John Bolt Harris	Assistant Secretary

All members of the Board were present in person, with the exception of Directors Reynolds, 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, Brigrance & Doering, Inc. ("CBD" and/or "Engineers"); Trey Novosad, a resident of the District; Zach Petrov of Johnson Petrov LLP ("Attorney" or "JP"); and Andrew N. Barrett of Barrett & Associates, PLLC ("Special Counsel").

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

I. **Public Comment.**

There was no members of the public present.

II. **Approve regular meeting minutes of the March 9, 2023.**

The Board reviewed the minutes of the regular meeting held on March 9, 2023, 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 March 9, 2023, as presented.

III. **Director Resignation and Appointment of New Director.**

Mr. Petrov stated Director Reynolds submitted his letter of resignation as a director of the District, a copy of which is attached hereto as Exhibit "A".

Mr. Petrov then discussed the appointment of a person to fill the remaining term of David Reynolds. Mr. Barrett recommended the Board appoint Trey Novosad to fill the vacancy as Mr. Novosad is a resident in the District. Mr. Novosad presented a Director Qualification Affidavit, Statement of Elected/Appointed Officer, and Oath of Office, copies of which are attached as Exhibit "A-1."

Upon motion by Director Foulds, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board accepted Director Reynolds' resignation, expressing their gratitude for Director Reynolds' years of service to the District, and appointed Mr. Trey Novosad to fill the remaining term of David Reynolds. The Board welcomed Mr. Novosad as a new director.

IV. 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 "B."

b. Mr. Taack presented director and vendor payments and five (5) transfers for the Board's approval.

Mr. Taack then reviewed the February 28, 2023 Financial Statements of the District.

Upon motion by Director Foulds, seconded by Director Harris, after full discussion and with all Directors present voting aye, the Board: 1) authorized payment of all invoices; 2) approved five (5) transfers; 3) approved the Bookkeeper's Report.

V. Developer's Report.

There was no Developer representative present at the meeting.

VI. 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 "C." Mr. Moore updated the Board on the current Engineering activities within the District.

Mr. Moore presented and reviewed Payment Application No. 6 to DNT Construction, LLC in the amount of \$329,682.06 and Change Order No. 2 to DNT Construction, LLC in the amount of \$18,303.40 for Caliterra Phase 5 Section 14, copies of which are attached to the Engineer's Report. Mr. Moore recommended the Board approve Payment Application No. 6 and Change Order No. 2.

Upon motion by Director Harris, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board approved the Engineer's Report, including approval of Payment Application No. 6 to DNT Construction, LLC in the amount of \$329,682.06 and Change Order No. 2 to DNT Construction, LLC in the amount of \$18,303.40 for Caliterra Phase 5 Section 14.

VII. Operator's Report.

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

Ms. Keys updated the Board on the current activities, including the rain gauges on the spray fields. She also presented and reviewed a Landscape Management Proposal and Contract from WLE in the amount of \$11,166.31 for the monthly maintenance of the Caliterra Common Areas at 505 Wynnage Drive, Dripping Springs, Texas, a copy of which is attached to the Operator's Report.

Upon motion by Director Foulds, seconded by Director Harris, after full discussion and with all Directors present voting aye, the Board approved: 1) the Operator's Report including the Landscape Management Proposal and Contract from WLE in the amount of \$11,166.31.

VIII. **Financial Advisors Report.**

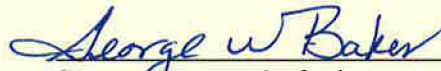
- a. No update at this time.

IX. **Attorney's Report.**

a. Property to be owned by the District or conveyed to the HOA. The Board discussed the ownership of common areas in the District and discussions with the HOA regarding maintenance. Mr. Petrov prepared a list of common areas he Engineer will obtain surveys for in order to facilitate the discussion and transfer ownership of the common areas, if determined necessary.

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

PASSED and APPROVED this 11th day of May, 2023.


Secretary, Board of Directors

EXHIBITS:

- A - Director Resignation Letter
- A-1 - New Director Forms
- B - Bookkeepers Report
- C - Engineer's Report
- D - Caliterra General Manager's Report

