

HAYS COUNTY DEVELOPMENT DISTRICT NO. 1

Minutes of Meeting Thursday, April 11, 2024

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 11, 2024, 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
Trey Novosad	Vice President
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 Novosad, thus constituting a quorum. Also in attendance in person were: Justin Taack of Bott & Douthitt, PLLC ("Bookkeeper"); Ronnie Moore, P.E. of Carlson, Brigrance & Doering, Inc. ("CBD" and/or "Engineers"); Zach Petrov of Johnson Petrov LLP ("Attorney" or "JP"); Terry Howe of Siepiela Interests, Inc. ("Developer"); Cody Abshire of Si Environmental, LLC ("Si"); Andrew N. Barrett of Barrett & Associates, PLLC ("Special Counsel"), and Greg McGrath of McGrath & Associates, Inc. ("Auditor") via teleconference.

The meeting was called to order at 8:35 a.m., and in accordance with the notice posted pursuant to law, the following business was transacted:

I. **Public Comment.**

There were no members of the public present wishing to speak.

II. **Approve regular meeting minutes of the February 8, 2024.**

The Board reviewed the minutes of the regular meeting held on March 14, 2024, a copy of which was previously distributed to the Board.

Upon motion by Director Baker, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board approved the regular meeting minutes of the March 14, 2024 as presented.

III. **Audit Report.**

Mr. McGrath reviewed the audit for the fiscal year ended December 31, 2023 with the Board, a copy of which is attached hereto as Exhibit "A."

Upon motion by Director Studdard, seconded by Director Foulds, upon full discussion and with all Directors present voting aye, the Board approved the Audit Report for Fiscal Year Ended December 31, 2023 prepared by McGrath and authorized Johnson Petrov LLP to file the audit as required by law.

IV. **Bookkeeper's Report.**

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

Mr. Taack presented director and vendor payments, including four (4) transfers for the Board's approval.

Mr. Taack then reviewed the Financial Statements of the District.

Upon motion by Director Studdard, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board: i) authorized payment of all invoices; ii) approved four (4) transfers; and iii) approved the Bookkeeper's Report.

V. **Developer's Report.**

Mr. Howe updated the Board on the latest development in the District, including the Ranch at Caliterra bids.

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."

Upon motion by Director Studdard, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board approved the Engineer's Report.

VII. **Operations Report.**

Mr. C. Abshire of Si Environmental, LLC presented and reviewed the Operation's Report, a copy of which is attached hereto as Exhibit "D."

Upon motion by Director Harris, seconded by Director Foulds, after full discussion and with all Directors present voting aye, the Board the Operation's Report.

VIII. **Attorney's Report.**

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

No updates at this time.

b. Agreement between the District and Dripping Springs Water Supply Corporation ("DSWSC").

Mr. Barrett and Mr. Petrov updated the Board regarding the meeting with Dripping Springs Water Supply Corporation. No action was taken.

c. Discuss transfer of property from HOA to the District. No updates at this time.

d. Annual Review of Investment Policy. Mr. Petrov reported that the Public Funds

Investment Act, as amended, requires the Board to review the District's investment policy on an annual basis. Mr. Petrov stated that currently no changes are recommended for the Investment Policy at this time.

Upon motion by Director Harris, seconded by Director Studdard, after full discussion and with all directors present voting aye, the Board concurred to make no changes to the investment policy, as recommended by Johnson Petrov and completed annual review of the investment policy.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, the meeting was adjourned at 9:09 a.m.

PASSED and **APPROVED** this 9th day of May, 2024.

George W. Baker

Secretary, Board of Directors

EXHIBITS:

- A - Bookkeepers Report
- B - Bookkeepers Report
- C - Engineer's Report
- D - Operations Report

