

HAYS COUNTY DEVELOPMENT DISTRICT NO. 1

Minutes of Meeting Thursday, July 9, 2026

The Board of Directors (the "Board") of Hays County Development District No. 1 (the "District") met in regular session, open to the public, at 1:00 p.m. on Thursday, July 9, 2026, 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:

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 except Directors Harris, thus constituting a quorum. Also in attendance in person were: Ronnie Moore, P.E. of Carlson, Brigance & Doering, Inc. ("CBD" and/or "Engineers"); John Howell and Trevor Konopka of GMS Group, L.L.C. ("Financial Advisor"); Andrew N. Barrett of Barrett & Associates, PLLC ("Special Counsel") joined by phone; Alan P. Petrov and Zach Petrov of Johnson Petrov LLP ("Attorney" or "JP"); Cody Abshire of Si Environmental, LLC ("Si"); and Mike Sweeney, Blade Runner Landscapes ("Blade Runner").

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 were no comments from the public.

II. **Approve regular meeting minutes of the June 11, 2026.**

The Board reviewed the minutes of the regular meeting held on June 11, 2026, 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 meeting held on June 11, 2026, as presented.

III. **Bookkeeper's Report.**

The Board reviewed the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "A".

The Board reviewed the following: 1) director and vendor payments; and 2) two (2) transfers.

The Board reviewed next reviewed the Financial Statements of the District.

Upon motion by Director Baker, seconded by Director Foulds, after full discussion and with all Directors present voting aye, the Board approved the Bookkeeper's Report, including authorization and payment of the director and vendor payments and two (2) transfers.

IV. **Developer's Report.**

There was not a representative present.

V. **Engineer's Report.**

Mr. Moore presented and reviewed the Engineer's Report, a copy of which is attached hereto as Exhibit "B".

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

VI. **Operations Report.**

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

Mr. Abshire reported that Si is working with DNT on electrical issues.

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

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

Mr. Konopka presented to and reviewed with the Board the bid report with the lowest bid for the 2026 Road Bonds being from SAMCO Capital Markets, Inc. ("SAMCO") with the net effective interest rate of 4.537611%. Mr. Konopka then recommended that the Board accept the bid to purchase the Series 2026 Road Bonds submitted by SAMCO.

Next, Mr. Petrov presented and reviewed with the Board the Bond Order, Paying Agent Agreement, Official Statement and District Information Form, copies of which are attached hereto as Exhibit "D". Mr. Petrov also requested the Board's authorization to pay the Attorney General's Transcript Fee in the amount of \$3,730.00.

Upon motion by Director Foulds, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board (i) accepted the lowest bid received from SAMCO with a net effective interest rate of 4.537611%; (ii) authorized the President to execute the bid form; (iii) approve the final form of the Official Statement, Bond Order, Paying Agent Agreement, the District Information Form and authorized payment of the Attorney General Transcript fee in the amount of \$3,730.00, including all other required documents in connection with the sale and issuance of the 2026 Road Bonds.

VIII. **Landscaper's Report.**

a. Mr. Sweeney presented the Landscaper's Report and updated the Board of the status and condition of the landscaping, drainage facilities, spray fields and common areas, copies of which are attached hereto as Exhibit "E."

- b. Proposal on additional scope of work.

Mr. Sweeney presented and reviewed a Bed Weed Maintenance Program proposal. He next presented a proposal for the Removal of downed Cedar trees. Next, Mr. Sweeney presented and reviewed the Trails Maintenance Program Proposal, copies of which the proposals are attached to the Landscaper's Report. The Board agreed on removal of trees that are downed or dead which may constitute a fire safety issue.

Upon motion by Director Studdard, seconded by Director Novosad, after full discussion and with all Directors present voting aye, the Board approved 1) Item 2, Bed Weed Maintenance Program; and 2) Item 4, removal of the Cedar trees.

IX. Attorney's Report.

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

- b. Discuss transfer of property from HOA to the District. No update at this time.

- c. Agreements between the District and the City of Dripping Springs (the "City") regarding wastewater service and authorize any necessary action regarding wastewater service. No update at this time.

- d. Accept conveyance of property from Developer for maintenance of the District.

No update at this time.

- e. Discussion and possible action regarding Dripping Springs Southwest Connection Right-of-Entry License Agreement requested by Hays County. Mr. Petrov presented and reviewed the request from Hays County, a copy of which is attached hereto as Exhibit "F."

Upon motion by Director Foulds, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board approved the Dripping Springs Southwest Connection Right-of-Entry License Agreement requested by Hays County.

- f. Resolution Approving Amendments to Developer Reimbursements Agreements. Mr. Petrov explained that the amendments are to the Caliterra and Carter Ranch Developer reimbursement agreements.

Upon motion by Director Foulds, seconded by Director Studdard, after full discussion and with all Directors present voting aye, the Board approved the Resolution Approving Amendments to Developer Reimbursements Agreements.

- g. Resolution Approving Assignment of Reimbursement Agreements, including amendments or reimbursables by the Developer to IBC. Mr. Petrov presented and reviewed a Resolution Confirming Approval of Assignment of Reimbursement Agreements, including amendments or Reimbursables, by the Developer to International Bank of Commerce and

Amendments (the "Resolution") and explained that the amendments are requirements of by the Texas Attorney General's office.

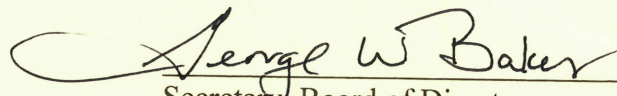
Upon motion by Director Foulds, seconded by Director Baker, after full discussion and with all Directors present voting aye, the Board approved the Resolution.

X. **Adjournment.**

With no further business coming before the Board, the President declared the meeting adjourned at 1:59 p.m.

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

PASSED and APPROVED this 13th day of August, 2026.


Secretary, Board of Directors

EXHIBITS:

- A - Bookkeeper's Report
- B - Engineer's Report
- C - Operator's Report
- D - Bid, Official Statement, Bond Order,
Paying Agent Agreement, the District Information Form
- E - Landscaper's Report
- F - Right of Entry

