

MINUTES  
TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 10

August 5, 2025

The Board of Directors (the "Board") of Travis County Municipal Utility District No. 10 (the "District") met in regular session, open to the public, on August 5, 2025, at 1316 Watercliffe Drive, Lago Vista, TX 78645, inside the boundaries of the District, and the roll was called of the members of the Board:

John Sneed	President
Andrew Fawthrop	Executive Vice President
Chris-Lei Fox	Secretary
Dan Eckermann	Vice President/Assistant Secretary
Patrick Wines	Treasurer

and all of the above were present, except for Director Eckermann, thus constituting a quorum.

Also present at the meeting in person were David Gray and Chelsea Osbourne of Gray Engineering, Inc. ("Gray"); Tammy Hargett of Si Environmental, LLC ("Si Enviro"); Beth Bruce, of Waterford Development Partners; and Tricia McDaniel of Allen Boone Humphries Robinson LLP ("ABHR").

Also attending the meeting by telephone was Director Eckermann; Kathryn Garner of ABHR; Kim Courte of Arthur J. Gallagher & Co. ("Gallagher"); Craig Rathmann of Rathmann & Associates, L.P. ("Financial Advisor"); and Brittany Keeswood of Assessments of the Southwest.

PUBLIC COMMENTS

Director Sneed offered members of the public the opportunity to make public comment.

There being no members of the public wishing to make public comment, Director Sneed moved to the next agenda item.

APPROVE MINUTES

The Board considered the minutes of July 1, 2025, regular meeting, and July 16, 2025, special meeting. After review and discussion, Director Fawthrop moved to approve the minutes of July 1, 2025, regular meeting, and July 16, 2025, special meeting. Director Fox seconded the motion, which passed by unanimous vote.

## ENGINEERING MATTERS

Ms. Osbourne reviewed the engineer's report, a copy of which is attached.

Ms. Osbourne reviewed a Capital Improvement Plan ("CIP") with the Board, a copy of which is attached.

Mr. Gray stated that he had a meeting with Si Enviro at the Wastewater Treatment Plant to address an issue with the internal piping.

The Board stated to Mr. Gray that they received the update to the five-year CIP and recognized it as a living document that will require review periodically by Directors and District consultants.

Ms. Osbourne stated the Emergency Preparedness Plan is being updated by Gray and the Engineering Subcommittee, and the changes will be brought back to the Board for review and approval.

Following review and discussion, Director Fawthrop moved to approve the engineer's report. Director Sneed seconded the motion, which passed by unanimous vote.

## OPERATION OF DISTRICT FACILITIES

Ms. Hargett reviewed the operator's report, a copy of which is attached.

Ms Hargett stated the Lower Colorado River Authority ("LCRA") released a statement on July 14, 2025, that LCRA was no longer experiencing drought conditions, but mandated District customers to implement LCRA's twice per week watering schedule.

Ms. Hargett discussed a damaged auto dialer alarm system phone line with AT&T. She stated that the District has the option of switching to cellular and discussed the costs associated with both options. She stated she would bring a proposal to the September meeting for the Board to consider.

Following review and discussion, Director Fawthrop moved to approve the operator's report. Director Wines seconded the motion, which passed by unanimous vote.

## DISCUSS AGREEMENT WITH SI ENVIRONMENTAL

Ms. Hargett stated that she and Ms. Garner reviewed the Agreement with Si Enviro for operating and maintenance services. It will be presented to the Board at the September Board meeting for approval, along with a new fee schedule.



FINANCIAL AND BOOKKEEPING MATTERS; REVIEW ANNUAL BUDGET IN REVISED FORMAT; AND TAX ASSESSMENT AND COLLECTIONS MATTERS, INCLUDING DELINQUENT TAX COLLECTIONS, AND PAYMENT OF TAX BILLS; TAX ASSESSMENT AND COLLECTION MATTERS

The Board reviewed the bookkeeper's report prepared by Myrtle Cruz, Inc., a copy of which is attached.

Director Sneed stated that the District should have a reserve of \$1.3 million at the end of the year as long as revenue and expenses stayed the same, and that the District will have achieved the result that the Board of Directors sought to do to rebuild the District's reserves.

After review and discussion, Director Fox moved to approve the bookkeeper's report, and the checks presented for payment. Director Wines seconded the motion, which passed by unanimous vote.

APPROVE ANNUAL REPORT AND AUTHORIZE FILING OF SAME IN ACCORDANCE WITH DISTRICT'S CONTINUING DISCLOSURE OF INFORMATION AGREEMENT AND AS REQUIRED BY SEC RULE 15C2-12; ANNUAL REVIEW OF PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE

Ms. Garner reviewed an Annual Report containing updated financial and operating data to be filed in accordance with the continuing disclosure provisions contained in the bond resolutions. She stated that the District is required to file certain financial and operating data with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access ("EMMA") system in compliance with SEC Rule 15c12-12.

Ms. Garner next reviewed the District's procedures for continuing disclosure compliance and stated that no changes are required at this time.

After review and discussion, Director Fawthrop moved to: (1) approve the Annual Report, authorize the attorney to submit the District's updated financial and operating data to EMMA in compliance with the continuing disclosure provisions contained in the bond resolutions and direct that the Report be filed appropriately and retained in the District's official records; and (2) approve the annual review of the District's procedures for continuing disclosure compliance resulting in no changes to the District's procedures, based on ABHR's recommendation that no changes are necessary currently. Director Fox seconded the motion, which passed by unanimous vote.

AUTHORIZE RENEWAL OF DISTRICT'S INSURANCE POLICIES,  
INCLUDING REVIEW OF ENGINEER'S LIST OF DISTRICT FACILITIES TO BE  
INSURED

Ms. Garner reviewed a proposal from Gallagher for renewal of the District's insurance policies. The Board discussed the District's insurance proposal presented for renewal. The Board requested a call from the Gallagher representative and stated they would like future proposals sent a month in advance for ample time to review.

Ms. Courte of Gallagher joined the meeting by telephone and responded to questions from the Directors regarding the insurance coverages provided in Gallagher's proposal.

After review and discussion, Director Sneed moved to accept the proposal from Gallagher for renewal of the District's insurance policies and direct that the proposal be filed appropriately and retained in the District's official records. Director Fawthrop seconded the motion, which passed by unanimous vote.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Director Sneed provided the Board with an update on the overdue 2024 tax collections.

REPORT REGARDING DEVELOPMENT IN THE DISTRICT

Ms. Bruce reviewed the developer's report, a copy of which is attached.

Ms. Bruce stated that all the risks related to new development will remain with the developer pursuant to the proposed amendments to the Developer Reimbursement Agreement between the District and the developer in 2021.

DISTRICT AND PROPERTY OWNER ASSOCIATIONS ("POAs") COORDINATION  
AND BOARD MEMBER INPUT REGARDING ISSUES FACING THE DISTRICT

The Board discussed matters related to the POAs and the District.

REPORT ON DISTRICT WEBSITE

The Board discussed matters related to the District website.

NEWSLETTER, COMMUNICATIONS WITH RESIDENTS AND/OR PROPERTY  
OWNERS REGARDING UPDATES TO IRIS DISTRICT COMMUNICATION SYSTEM  
AND OTHER DISTRICT COMMUNICATIONS

The Board discussed the latest newsletter that would be coming out.



DISCUSS 2025 TAX RATE, SET PUBLIC HEARING DATE, AND AUTHORIZE NOTICE OF PUBLIC HEARING REGARDING ADOPTION OF TAX RATE

The Board considered the District's 2025 tax rate. Mr. Rathmann reviewed a debt service tax rate analysis reflecting the recommendation to the District to levy a 2025 debt service tax rate of \$0.190 per \$100 of assessed valuation, based on the District's initial 2025 certified value. A copy of the debt service tax rate analysis is attached. The Board then discussed the District's operation and maintenance tax rate. Ms. Garner discussed the two-step process for setting the District's tax rate.

Following review and discussion, Director Fawthrop moved to: (1) set the public hearing date for September 2, 2025; and (2) authorize Assessments of the Southwest, Inc. to publish notice in a newspaper of general circulation in the District of the Tax Hearing to be held at the District's regular meeting on September 2, 2025, to reflect a proposed 2025 total tax rate of \$0.680 per \$100 of assessed valuation. Director Sneed seconded the motion, which passed by unanimous vote.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY, AND DISCUSS PENDING OR CONTEMPLATED LITIGATION, OR A SETTLEMENT OFFER

The Board convened in executive session at 12:30 p.m. pursuant to Section 551.071 Texas Government Code to conduct a private consultation with its attorney to discuss pending or contemplated litigation or to seek and receive legal advice by the District's attorney.

RECONVENE IN OPEN SESSION


The Board reconvened in open session at 1:35 p.m.

After review and discussion, Director Fawthrop moved to: (1) authorize Director Sneed to call Ms. Bruce; and (2) create a subcommittee of Directors Sneed and Wines to be the primary communication with the Financial Advisor on the developer's project. Director Fox seconded the motion, which passed by unanimous vote.

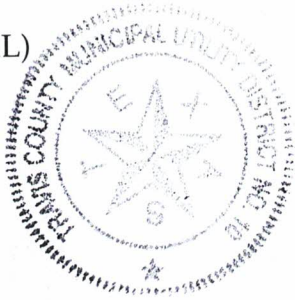
NEXT MEETING DATE AND LOCATION

After discussion, the Board agreed to hold the September 2, 2025, meeting at 1845 Kingfisher Ridge Cove, with the meeting accessible by a telephone conference line.

There being no further business to come before the Board, the meeting was adjourned.

  
Secretary, Board of Directors

(SEAL)



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