

MINUTES
TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 10

February 19, 2026

The Board of Directors (the "Board") of Travis County Municipal Utility District No. 10 (the "District") met in special session, open to the public, on February 19, 2026, 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 Wines, thus constituting a quorum.

Also present at the meeting in person were Kathryn Garner and Tricia McDaniel of Allen Boone Humphries Robinson LLP ("ABHR").

Also attending the meeting by telephone were Director Wines; David Gray and Chelsea Osbourn of Gray Engineering, Inc. ("Gray").

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.

CONSIDER PROPOSED TERM SHEET FOR AN AMENDMENT TO DEVELOPMENT FINANCING AGREEMENT

The Board discussed version 2 of the Proposed Term Sheet for An Amendment to the Development Financing Agreement that was submitted by Waterford Development Partners, LLC ("WDP").

The Board considered changes to the existing Developer Reimbursement Agreement executed in 2021 ("2021 DFA") and discussed its responses to WDP's Proposed Amendments to the 2021 DFA (the "Response").

Following review and discussion, Director Eckermann moved to: (1) approve the responses to WDP's Proposed Term Sheet for An Amendment to Development

Financing Agreement regarding the 2021 DFA; and (2) authorize Directors Sneed and Fawthrop to verbally communicate the Response to WDP. Director Fox seconded the motion, which passed by unanimous vote.

The Board concurred that ABHR will have a draft Amended Development Financing Agreement to be presented for approval at the March Board meeting that will be the formal response to WDP.

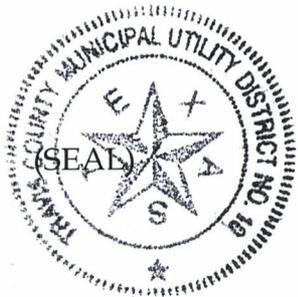
CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY, AND DISCUSS PENDING OR CONTEMPLATED LITIGATION, OR A SETTLEMENT OFFER

The Board did not convene in executive session.

NEXT MEETING DATE AND LOCATION

After discussion, the Board agreed to hold the March 3, 2026, meeting at 1100 Watercliffe Drive, 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

