

MINUTES
TRAVIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 10

March 3, 2026

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 March 3, 2026, at 1100 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 Directors Fawthrop and Wines, thus constituting a quorum.

Also present at the meeting in person were Tammy Hargett of Si Environmental, LLC ("Si Enviro"); David Gray and Chelsea Osbourn of Gray Engineering, Inc. ("Gray"); and Kathryn Garner and Tricia McDaniel of Allen Boone Humphries Robinson LLP ("ABHR").

Also attending the meeting by telephone were Directors Fawthrop and Wines; and Beth Bruce of Waterford Development Partners, LLC ("WDP").

PUBLIC COMMENTS

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

Ms. Bruce stated that she appreciated the Board's consideration of changes to the Development Financing Agreement and looked forward to reviewing the District's response.

Director Fawthrop joined the meeting via telephone.

Director Wines joined the meeting via telephone.

APPROVE MINUTES

The Board considered the minutes of February 3, 2026, regular meeting and February 19, 2026, special meeting. After review and discussion, Director Fox moved to approve the minutes of February 3, 2026, regular meeting, and February 19, 2026, special meeting, as

presented. Director Eckermann seconded the motion, which passed by unanimous vote.

RATIFICATION OF EMERGENCY OR URGENT ACTIONS

Director Sneed stated that there were no emergency or urgent actions for ratification.

DISCUSS THE RESPONSE TO PROPOSED TERM SHEET FOR AN AMENDMENT TO DEVELOPMENT REIMBURSEMENT AGREEMENT

The Board discussed the redline changes in their response to the proposed term sheet for an Amendment to the Development Reimbursement Agreement.

The Board concurred that they would need a new metes and bounds from WDP.

Following review and discussion, Director Eckermann moved to: (1) approve the revisions to the Development Reimbursement Agreement as provided to the Board, with the required edits discussed by the Board; and (2) approve sending the Development Reimbursement Agreement to Directors Sneed and Fawthrop for final review once edited. Director Sneed seconded the motion, which passed by unanimous vote.

Director Sneed stated that the final redline copy of the Development Reimbursement Agreement would be sent later this week to WDP for review.

The Board concurred that in regards to the Development Reimbursement Agreement, they had: (1) reviewed everything from WDP and carefully considered their requests; (2) recognized the Texas Commission on Environmental Quality's ("TCEQ") requirements; and (3) recognized changes to the environment.

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

The Board discussed a document from Mr. Leon of Property Owners Association No. 3 ("POA 3") regarding the land adjacent to POA 3.

Directors Eckermann and Fox agreed to be on the subcommittee to review the document and discuss with Gray and ABHR.

Director Fawthrop stated that he attended the annual Property Owners Association I and II meeting and spoke at the meeting.

Director Sneed stated that switching to the smart meters last year was a good decision and that had benefited the District. He discussed an irrigation system leak that had been repaired quickly due to a notification that he received.

ENGINEERING MATTERS

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

Ms. Osbourn presented the Board with a water well planning document which outlines the steps needed to make continued progress for an additional water source. She stated that this would be a living document as the District moves forward in this process.

Ms. Osbourn presented the Board with an invoice from Apex Drilling, Inc. ("Apex") in the amount of \$6,030.00 for the acidization of the existing Water Well #1.

Ms. Osbourn discussed a twenty-four-hour pump test that Bullock, Bennett, & Associates, LLC was planning to conduct.

The Board discussed two options for the new Water Well #2.

Ms. Osbourn discussed the engineering proposal that WDP has approved for Gray to begin design work for Waterford at Lake Travis Phase 4B.

Following review and discussion, Director Eckermann moved to: (1) approve the engineer's report; (2) approve the acidization of the existing Water Well #1; and (3) approve the invoice from Apex in the amount of \$6,030.00 for the acidization of the existing Water Well #1. Director Fox 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 discussed a TCEQ water plant inspection that was completed on February 10, 2026.

Ms. Hargett requested the Board's approval for Chapman Marine to perform the barge inspection and repair a damaged pipe clamp chaffing guard in the amount of \$12,705.20. She stated that she checked the budget which was \$19,000.00, and this amount was included in the budget.

Ms. Hargett requested the Board's approval for JBS Underground to perform the inspection of the raw water lines in the amount of \$5,386.00. She stated that this inspection happens once a year.

Ms. Hargett discussed a proposal for fire hydrant flow testing that is conducted once every five years and that will be conducted on the District's forty-seven fire hydrants. The proposal will be presented at the April Board meeting.

Ms. Hargett discussed a meeting she had with Director Eckermann regarding the 3 wire and 4 wire grinder pump panels. She stated that the District's supplier confirmed both panels meet code and are available for purchase.

Ms. Hargett stated that the spring newsletter would include information on grinder pumps.

Following review and discussion, Director Fox moved to: (1) approve the operator's report; (2) approve Chapman Marine to perform the barge inspection and repair of a pipe clamp chaffing guard in the amount of \$12,705.20; and (3) approve JBS Underground to perform the inspection of the raw water lines in the amount of \$5,386.00. Director Eckermann seconded the motion, which passed by unanimous vote.

REPORT REGARDING DEVELOPMENT IN THE DISTRICT

Director Fawthrop discussed a candidate that would be interested in serving on the Board of Directors.

Director Sneed stated that the District should keep a list of candidates interested in serving on the Board of Directors. He also stated that the next election cycle in 2028 would include three Director positions.

FINANCIAL AND BOOKKEEPING MATTERS

Director Sneed stated that the majority of tax revenues have been received and that expenses were under budget.

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

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

AUTHORIZE ABHR TO DISTRIBUTE A REQUEST FOR QUALIFICATIONS FOR BOOKKEEPING SERVICES

Director Sneed stated that the District would be moving forward with a Request for Qualifications ("RFQ") for bookkeeping services.

Ms. Garner stated that ABHR would be sending the RFQ to three bookkeeping firms, including Myrtle Cruz, Inc., Municipal Accounts & Consulting, L.P., and Bott & Douthitt, PLLC.

Following review and discussion, Director Eckermann moved to authorize ABHR to distribute the RFQ for bookkeeping services to the three entities for return and

presentation at the April Board meeting. Director Sneed seconded the motion, which passed by unanimous vote.

ADOPT RESOLUTION REGARDING DEVELOPMENT STATUS FOR 2026 TAX YEAR

The Board discussed the District’s 2026 tax rate. Ms. Garner discussed the “truth-in-taxation” property tax calculations and tax levy process for municipal utility districts and stated that Chapter 49 of the Texas Water Code establishes three main categories for municipal utility districts, based on a district’s development status and/or tax rate. She reviewed the definitions for each of the three categories and stated the Board must determine annually the District’s category for that tax year and follow the associated notice and levy provisions in the Texas Water Code. After considering relevant data, information, and statutory definitions, the Board determined that the District is a Developing District for the 2026 tax year. After review and discussion, Director Fox moved to adopt a Resolution Regarding Development Status for the 2026 Tax Year establishing the District as a Developing District for the 2026 tax year pursuant to Section 49.23603, Texas Water Code, and direct that the Resolution be filed appropriately and retained in the District’s official records. Director Eckermann seconded the motion, which passed by unanimous vote.

REVIEW CRITICAL LOAD SPREADSHEET FOR DISTRICT FACILITIES AND AUTHORIZE ANNUAL FILING

The Board reviewed the District’s critical load spreadsheet, which had been previously provided to the District’s operator, engineer, and bookkeeper for review. A copy of the critical load spreadsheet is attached. Ms. Garner noted that the information regarding the District’s facilities included on the critical load spreadsheet is required to be reviewed at least annually and provided to certain entities, which include the District’s electricity provider, the Public Utility Commission, and other governmental entities. After review and discussion, Director Eckermann moved to approve the critical load spreadsheet, authorize providing it to the appropriate entities, and direct that a copy be retained in the District’s official records. Director Sneed seconded the motion, which passed by unanimous vote.

REVIEW EMERGENCY PREPAREDNESS PLAN

Ms. Osbourn reported that the District’s Emergency Preparedness Plan (“EPP”) was filed in November of 2025 to the TCEQ. She stated that no updates to the EPP are currently required.

ANNUAL REPORT ON IMPLEMENTATION OF WATER CONSERVATION PLAN

The Board conducted the annual review of the District's Water Conservation Plan ("WCP"). Ms. Hargett stated that there were no changes needed to the WCP. Following review and discussion, Director Fox moved to approve the annual review of the District's WCP. Director Eckermann seconded the motion, which passed by unanimous vote.

APPROVE AND AUTHORIZE OPERATOR TO FILE WATER LOSS AUDIT

Ms. Hargett stated that all retail public water suppliers are required to submit to the Texas Water Development Board a water loss audit once every five years. She added that the next scheduled audit is due by May 1, 2026. Ms. Hargett stated that the water loss audit will be presented to the Board next month.

After review and discussion, Director Eckermann moved to authorize Si Enviro to perform the Water Loss Audit, direct that the audit be retained in the District's official records, and authorize the District's operator to submit the audit to the appropriate government agencies. Director Sneed seconded the motion, which passed by unanimous vote.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Director Sneed reviewed the tax report with the Board.

Director Sneed discussed a new resident to the District who had incurred a late fee on his taxes that was waived by Assessments of the Southwest because the resident was not properly notified of the tax liability.

2026 DIRECTORS ELECTION

Ms. Garner discussed procedures related to the 2026 Directors Election. She presented a Certificate Declaring Unopposed Status of Candidates for Election to the Board of Directors executed by the Board Secretary stating that the District received two candidate applications for the two director positions for the May 2, 2026, Directors Election.

Ms. Garner presented an Order Cancelling Election and Declaring Unopposed Candidates Elected to Office (the "Order Cancelling") stating that the May 2, 2026, Directors Election is cancelled and that the unopposed candidates, John Sneed and Don Roche, are declared elected to office to serve from the date of the District's first meeting following May 2, 2026, election until the May 4, 2030, Directors Election. She reviewed the posting requirements for the Order Cancelling.

Ms. Garner discussed that the Board had approved entering into a contract with Travis County (the "County") to administer the District's 2026 Directors Election. After discussion, Director Eckermann moved to (1) accept the Certificate Declaring

Unopposed Status of Candidates for Election to the Board of Directors and direct that the Certificate be filed appropriately and retained in the District's official records; (2) adopt the Order Cancelling Election and Declaring Unopposed Candidates Elected to Office, authorize the Secretary's agent to post the Order Cancelling, as required, and direct that the Order Cancelling be filed appropriately and retained in the District's official records; and (3) cancel the contract with the Travis County for election services for the May 2, 2026 Directors Election. Director Fox seconded the motion, which passed unanimously.

REPORT REGARDING DEVELOPMENT IN THE DISTRICT CONTINUED

Ms. Garner clarified that the terms of the 2021 Development Financing Agreement were not driven by market conditions but by previous experience with prior developers.

Director Sneed stated that the Board recognized the changes in the market since 2021 without accepting risk. He also stated that costs have substantially changed for Developers and that the taxpayers and the District are protected.

Ms. Hargett stated that she would include in the newsletter the information regarding the five lots with views of Lake Travis that will be included in Section 4B.

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 matters related to the newsletter and communications with residents.

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

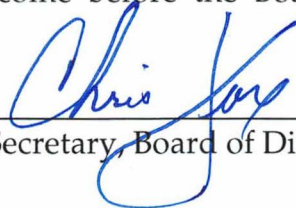
The Board did not convene in executive session.

NEXT MEETING DATE AND LOCATION

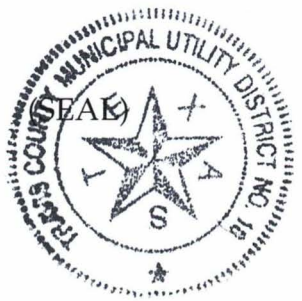
After discussion, the Board agreed to hold the April 7, 2026, meeting at 1845 Kingfisher Ridge Cove, with the meetings accessible by a telephone conference line.

Director Eckermann stated that with a new Board member joining the Board, an orientation for new Board members would be a good idea.

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



Secretary, Board of Directors



ATTACHMENTS TO THE MINUTES

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