

**AUGUST 22, 2025 MINUTES
MEETING OF THE BOARD OF DIRECTORS OF
KENDALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 1**

A meeting of the Board of Directors of Kendall County Municipal Utility District No. 1 was held on the 22nd day of August 2025, beginning at 9:00 a.m. at the Cordillera Ranch Office located at 28 Cordillera Trace, Boerne, Texas 78006. Notices of the time, place and the subject of the meeting, and the actions to be taken at the meeting, were posted at the places and for the time required by the laws of the State of Texas.

The meeting was called to order at 9:03 a.m. with the following directors present:

Jay Gilmore	President
Craig Schnupp	Vice President
Chris Hoegemeyer	Secretary
Philip Turturro	Treasurer
Jan Reed	Assistant Secretary/Treasurer

Also participating were Victoria Derocher and Charlie Hill of CR/KWW Partnership, Ltd.; Chris Lane with SAMCO Capital Markets, Inc. (District Financial Advisor); Jessica Benson with Bott & Douthitt PLLC (District Bookkeeper); and Tony Corbett of McLean & Howard, LLP (District General Counsel).

Citizen Comments

None.

Approval of Meeting Minutes

Director Reed moved that the Board approve the February 26, 2025 meeting minutes as presented. Director Hoegemeyer seconded the motion, which carried unanimously (5-0).

Engineering and Construction Matters

There was no engineering report.

Bond Matters

Chris Lane provided a report regarding the potential issuance of bonds in a principal amount not to exceed \$6,000,000 and to secure authorization from TCEQ to utilize \$224,241.02 of surplus proceeds from the District's prior bonds for financing public infrastructure improvements. After discussion, Director Hoegemeyer moved that the Board adoption a Resolution approving an application to TCEQ for authorization to issue bonds and to use prior surplus bond proceeds for financing public infrastructure improvements as presented. Director Turturro seconded the motion, which carried unanimously (5-0). A copy of the Resolution is attached to these meeting minutes.

Director Hoegemeyer moved that the Board authorize Jones-Heroy & Associates, Inc. to prepare the bond and surplus bonds proceeds application to TCEQ. Director Turturro seconded the motion, which carried unanimously (5-0).

Auditor Engagement

Director Turturro moved that the Board approve the engagement of Maxwell Locke & Ritter LLP to undertake the Fiscal Year 2025 financial audit. Director Schnupp seconded the motion, which carried unanimously (5-0). A copy of the engagement letter is attached to these meeting minutes.

Proposed Tax Rate

Chris Lane recommended that the Board adopt a proposed tax rate of \$0.65 per \$100 taxable valuation for tax year 2025. After discussion, Director Hoegemeyer moved that the Board adopt the proposed tax rate of \$0.65 per \$100 taxable valuation and schedule the public hearing for September 12, 2025. Director Turturro seconded the motion, which carried unanimously (5-0).

Draft Fiscal Year Budget

Jessica Benson presented a draft fiscal year 2026 budget for Board discussion and feedback. The Board discussed the budget, but took no action.

Developer Report

Charlie Hill summarized the status of development and home sales activities in the District. The Board took no action in response to the report.

Bookkeeper Report

Jessica Benson presented the Bookkeeper Report including the copies of bills and invoices. After discussion, Director Turturro moved that the Board approve the Bookkeeper Report, the transfer of funds, the payment of bills and invoices, and the quarterly investment report, all as presented by the Bookkeeper. Director Hoegemeyer seconded the motion, which carried unanimously (5-0). A copy of the Bookkeeper Report is attached to these meeting minutes.

Next Meeting Date

The Board scheduled the next meeting for September 12, 2025 at 9:00 a.m.

Adjournment

Upon a motion by Director Hoegemeyer that was seconded by Director Turturro, the Board unanimously adjourned the meeting at 9:40 a.m.

[The remainder of this page intentionally left blank.]

Jan C Reed
Secretary

Date: _____