

**DECEMBER 10, 2024 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 10th day of December 2024, 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
Philip Turturro	Treasurer
Jan Reed	Assistant Secretary/Treasurer

Chris Hoegemeyer (Secretary) were absent.

Also participating were Victoria Harmon 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); Jeff McKinnie with Cude Engineering (District Engineer); and Tony Corbett of McLean & Howard, LLP (District General Counsel). Jimmy Rommel, of Maxwell Locke & Ritter LLP, also participated in the meeting.

Citizen Comments

None

Approval of Meeting Minutes

Director Reed moved that the Board approve the September 9, 2024 meeting minutes as presented. Director Turturro seconded the motion, which carried unanimously (4-0).

Engineering and Construction Matters

Jeff McKinnie presented the Engineer Report. After discussion, Director Reed moved that the Board approve the following items relating to the construction of public utility infrastructure improvements serving The Springs at Cordillera Unit 305 in accordance with the District Engineer's recommendation:

- i. Pay App #12
- ii. Change Order Nos. 4 - 6

Director Turturro seconded the motion, which carried unanimously (4-0).

A copy of the written Engineer Report is attached to these meeting minutes.

Fiscal Year 2024 Audit Report

Jimmy Rommel of Maxwell Locke & Ritter LLP presented the Fiscal Year 2024 Financial Audit Report. He reported that his firm had issued a “clean” (unmodified) opinion, which is the highest opinion available. After discussion, Director Turturro moved that the Board approve the fiscal year audit report as presented. Director Reed seconded the motion, which carried unanimously (4-0).

#### Series 2024 Unlimited Tax Bonds Supplemental Funds

Jimmy Rommel presented the Agreed Upon Procedures Report for disbursement of supplemental proceeds of the District’s Series 2024 Bonds. After discussion, Director Turturro moved that the Board approve the Agreed Upon Procedures Report as presented. Director Reed seconded the motion, which carried unanimously (3-0). A copy of the Agreed Upon Procedures Report is attached to these meeting minutes.

Director Reed moved that the Board approve the form of Receipt for payment of the supplemental bond proceeds. Director Turturro seconded the motion, which carried unanimously (4-0).

Director Turturro moved that the Board approve the payment of the supplemental bond proceeds in accordance with the Agreed Upon Procedures Report. Director Reed seconded the motion, which carried unanimously (4-0).

#### Surplus Funds Resolution

After discussion, Director Reed moved that the Board adopt the Resolution approving an application to TCEQ for authorization to use surplus bond funds for financing public infrastructure improvements. Director Turturro seconded the motion, which carried unanimously (4-0). A copy of the Resolution is attached to these meeting minutes.

#### Surplus Tax Funds

Director Reed moved that the Board approve the Kendall Appraisal District’s request to use \$36 in surplus funds for a building fund. Director Turturro seconded the motion, which carried unanimously (4-0).

#### Insurance

Director Reed moved that the Board approve the renewal of the District’s insurance coverage and approve payment of the premium. Director Turturro seconded the motion, which carried unanimously (4-0). A copy of the Insurance Renewal Proposal is attached to these meeting minutes.

#### 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 payment of bills and invoices and transfer of funds. After discussion, Director Turturro moved that the Board approve the Bookkeeper Report, the transfer of funds, and the payment of bills and invoices, all as recommended by the Bookkeeper. Director Schnupp seconded the motion, which carried unanimously (4-0). A copy of the Bookkeeper Report is attached to these meeting minutes.

Next Meeting Date

The Board concurred that it would schedule the next meeting on an as-needed basis.

Adjournment

Upon a motion by Director Reed that was seconded by Director Turturro, the Board unanimously adjourned the meeting at 9:45 p.m.

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Jan C. Reed  
Secretary

Date: February 26, 2025