

CLL MUNICIPAL UTILITY DISTRICT NO. 1

Minutes of February 4, 2026

A regular meeting of the Board of Directors of CLL Municipal Utility District No. 1, open to the public, was held outside the boundaries of the District at 4:00 p.m. on February 4, 2026, at the offices of WBW Development, LLC, 109 W. 2nd Street, Suite 201, Georgetown, TX 78626. The roll was called of the members of the Board of Directors, to-wit:

Ken Ray
David Marshall
Dan Corbin
Larry Linder
Mark Ramseur

All said Directors were present, thus constituting a quorum of the Board of Directors. All directors present voted on all matters that came before the Board. Others in attendance included Paul Shepherd and Travis Parks, representing WBW Development; Allen Douthitt, representing Bott and Douthitt PLLC; Lauren Smith, representing Public Finance Group LLC; Nadia Ganser, representing Jones Heroy & Associates, Inc.; Dennis Hendrix, representing Crossroads Utility Services LLC; Ashlee Martin, representing McCall Gibson Swedlund Barfoot Ellis; and Jonathan Cochran and Madeline Alaniz, representing The Law Office of J.R. Cochran. The meeting was held for the following purposes:

1. Review and approve minutes of the previous Board meeting.

Director Ramseur made a motion to approve the minutes of the previous Board meeting; the motion was seconded by Director Linder, and unanimously carried by the Board.

2. Receive public comments; receive Director comments for future agenda items.

None.

3. Consider and take action regarding District meeting places.

No action.

4. Consider and take action as necessary to review and approve the audit for the fiscal year ended September 30, 2025.

Ms. Martin addressed the Board and discussed and reviewed the audit report for the fiscal year ended September 30, 2025. McCall Gibson Swedlund Barfoot Ellis is offering a “clean” opinion, which Ms. Martin said is the best result it can offer. Ms. Martin went through the report and discussed financials, including the general fund and fund balance; the debt service fund; net position; revenues; outstanding debt; deposits and investments; surplus funds; budget versus actual; and total property valuation. Director Corbin made a motion to approve the audit for the fiscal year ended September 30, 2025; the motion was seconded by Director Ramseur, and unanimously carried by the Board.

5. Consider and take action as necessary to implement recommendations by the auditors for the District.

No action.

6. Operator's report; consider and take action regarding facility operation and maintenance, utility service, billing, and collections.

Mr. Hendrix addressed the Board and explained that the District currently has 387 active connections. No action was taken regarding facility operation and maintenance, utility service, billing, and collections.

7. Consider, discuss and take action regarding the District's \$2,655,000 Unlimited Tax Bonds, Series 2026, including:
 - a. Review of the Summary of Costs and Schedule of Events; and
 - b. Any other actions necessary that are related to the District's Unlimited Tax Bonds, Series 2026.

Ms. Smith addressed the Board. There is no action to take today regarding the District's \$2,655,000 Unlimited Tax Bonds, Series 2026, however the Board did go over the upcoming schedule of events for the next few months. In March 2026 we plan to have the Board review and approve the Preliminary Official Statement and Notice of Sale. In April 2026 we plan to have a noon meeting to receive bids on the bonds. In May 2026 we plan to sell the bonds and make wire transfers.

8. Engineer's report; consider and take action to approve notices of award, pay applications, and construction documents as recommended by the District's Engineer.

Ms. Ganser addressed the Board. Regarding Schwertner Ranch Phase 5, the District approved the project for acceptance contingent upon receipt of all necessary close-out documentation at its August 6, 2025 board meeting. We received the outstanding close-out documents on January 8, 2026, and issued the letter of District acceptance on January 8, 2026.

Regarding Donahoe Brook, on March 27, 2025, we issued plan review comments and on May 13, 2025, we received a response to our comments with all comments being cleared. The developer is currently working with JSWSC on an agreement for water and with the City of Jarrell for sewer. We will approve the plans on behalf of the District once all agreements for water and sewer services are obtained.

Regarding Kendall Crossing, this project is currently in the design phase. The developer is currently working with JSWSC on an agreement for water and with the City of Jarrell for sewer.

Regarding the 2026 Bond Issue No. 3, the District authorized the preparation of an application to TCEQ for Bond Issue No. 3 at the August 6, 2025 board meeting. On December 12, 2025, we submitted Bond Application No. 3 in the amount of \$2,655,000 to TCEQ for expedited review. On December 15, 2025, the application was declared administratively complete.

9. Financial Advisor's report.

No action.

10. Receive report regarding 2026 MSRB Rules G10/G42 Disclosure Letter.

Ms. Smith addressed the Board and discussed the 2026 MSRB Rules G10/G42 Disclosure Letter. No action was taken.

11. Receive a report from the District's Bookkeeper and consider and act on approval of bills and invoices, director per diems, ratification of payments, and funding of Manager's account.

Mr. Douthitt addressed the Board and discussed bills, invoices, vendor payments to be made, fund transfers to be made, and bond payments to be made. Director Linder made a motion to approve payment of bills and invoices, payment of vendor payments, fund transfers, bond payments, director per diems, ratification of payments made between meetings, and funding of Manager's account; the motion was seconded by Director Ramseur, and unanimously carried by the Board.

12. Consider and take action regarding annual review of the District's investment policy.

There are no changes to the investment policy. Director Corbin made a motion to approve the District's investment policy; the motion was seconded by Director Linder, and unanimously carried by the Board.

13. Review, discuss, and act on general District business, and such other matters as may come before the Board.

No action.

14. Consider future meeting date and adjournment.

The next meeting will be on March 4, 2026, at 4:00 p.m.

APPROVED March 4, 2026

