

MINUTES
FIRST COLONY MUNICIPAL UTILITY DISTRICT NO. 10

October 11, 2023

The Board of Directors (the "Board") of First Colony Municipal Utility District No. 10 (the "District") met in regular session open to the public, on the 11th day of October, 2023, at the offices of First Colony Community Services Association ("FCCA"), 4350 Austin Parkway, Sugar Land, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Rodney L. Craig	President
Zac Cypert	Vice President
John E. Peper	Secretary
Stephen D. Higgins	Assistant Vice President
Marta Mohan	Assistant Secretary

and all of the above were present in person, except for Directors Higgins and Mohan, thus constituting a quorum. Director Higgins attended by teleconference.

Also present for all or part of the meeting were Nick Laettner of The Morgan Group; Greg McGrath of McGrath & Co., PLLC; Les Newton of Planned Community Developers, Ltd.; David Smalling of Robert W. Baird & Co. Incorporated; Judy Osborn of McLennan & Associates, L.P; Shammarie Leon of Bob Leared Interests, Inc.; Michael Wingard of FCCA; and Greer Pagan and Kia Fields of Allen Boone Humphries Robinson LLP.

PUBLIC COMMENTS

There were no public comments.

APPROVE MINUTES

The Board considered approving the minutes of the September 13, 2023, regular meeting. Following review and discussion, Director Peper moved to approve the meeting minutes, as written. Director Cypert seconded the motion, which passed unanimously.

APPROVE AUDIT FOR FISCAL YEAR END JULY 31, 2023

Mr. McGrath presented a draft audit for the District's fiscal year ended July 31, 2023, and the associated management letter. Following review and discussion, Director Cypert moved to approve the audit for the fiscal year ended July 31, 2023, and direct that the audit be filed appropriately and retained in the District's official records. Director Peper seconded the motion, which passed unanimously.

REPORT REGARDING NEW DEVELOPMENT IN THE DISTRICT

Mr. Pagan reminded the Board that it previously authorized execution of a Development Financing Agreement with The Morgan Group for the proposed development of a 6.5-acre tract to include luxury apartments, co-working office space, and meeting space. He discussed changes to the standard form of agreement to provide for the design of the facilities by the developer's engineer and review of the design by the District's engineer. Mr. Pagan additionally discussed obtaining an agreement from the City of Sugar Land providing that the city will reimburse the developer for the facilities in the event the city dissolves the District.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Osborn presented the bookkeeper's report, including the investment report and the invoices for payment. A copy of the bookkeeper's report is attached. Following review and discussion, Director Peper moved to approve the bookkeeper's report and authorize payment of the invoices as presented. Director Cypert seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's report for September, 2023, including a list of the checks presented for approval. A copy of the tax assessor/collector's report is attached. Ms. Leon reported that the District's 2022 taxes were 99.5% collected as of September 30, 2023.

Ms. Leon reviewed a delinquent tax report from Perdue, Brandon, Fielder, Collins & Mott, L.L.P., including a list of four eligible uncollectible personal property tax accounts in the total amount of \$1,453.62. A copy of the delinquent tax report is attached.

Following review and discussion, Director Cypert moved to approve (1) the tax assessor/collector's report and payment of the tax bills; and (2) transferring the four eligible personal property tax accounts to the uncollectible roll. Director Peper seconded the motion, which passed unanimously.

CONDUCT PUBLIC HEARING REGARDING DISTRICT'S TAX RATE, ADOPT ORDER LEVYING TAXES, AND AUTHORIZE EXECUTION OF AMENDMENT TO INFORMATION FORM

Ms. Leon stated that notice was published of the public hearing to be held at today's meeting regarding adoption of the District's proposed 2023 total tax rate of \$0.135.

Director Craig opened the public hearing. There being no comments from the

public, Director Craig closed the public hearing.

Mr. Pagan presented an Order Levying Taxes reflecting the proposed 2023 tax rate. He then presented an Amendment to Information Form reflecting the tax rate and stated that the document will be filed with the Texas Commission on Environmental Quality and recorded in the Official Public Records of Fort Bend County.

After review and discussion, Director Peper moved to: (1) adopt the Order Levying Taxes reflecting a total 2023 tax rate of \$0.135 per \$100 of assessed valuation, comprised of \$0.04 to pay debt service and \$0.095 for operations and maintenance; (2) authorize execution of the Amendment to Information Form; and (3) direct that the order and amendment be filed appropriately and retained in the District's official records. Director Cypert seconded the motion, which passed unanimously.

ADOPT AMENDED BUDGET FOR FISCAL YEAR END JULY 31, 2024

The Board reviewed an amended budget for fiscal year end July 31, 2024, reflecting the newly adopted maintenance and operations tax. Following review and discussion, Director Cypert moved to adopt the amended budget for fiscal year end July 31, 2024. Director Peper seconded the motion, which passed unanimously.

MAINTENANCE AND REPAIR OF DISTRICT FACILITIES (FCCA), COMMUNITY DEVELOPMENT PROJECTS, BROOKS LAKE TRAIL, AND LONG-TERM PARK PLANNING AND PROJECT DEVELOPMENT

Mr. Wingard reported on maintenance and repair of District facilities and Brooks Lake Trail.

MEETING SCHEDULE

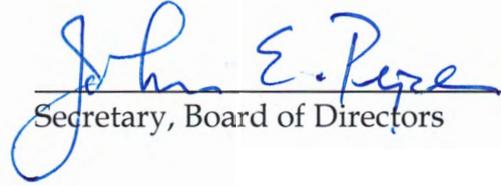
Following discussion, the Board concurred to hold a regular meeting on December 13, 2023.

There being no further business to come before the Board, the Board concurred to adjourn the meeting.

[SIGNATURE PAGE FOR THE MINUTES OF THE OCTOBER 11, 2023, BOARD MEETING]

(SEAL)




Secretary, Board of Directors

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