

## MINUTES

### FIRST COLONY MUNICIPAL UTILITY DISTRICT NO. 10

November 13, 2024

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 13<sup>th</sup> day of November, 2024, 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:

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

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

Also present for all or part of the meeting were Greg McGrath of McGrath & Co., PLLC; Chad Hablinski of Costello, Inc.; Justyn Mejorado of the City of Sugar Land (the “City”); Mary Lutz of McLennan & Associates, L.P; Shammari Leon of Bob Leared Interests, Inc.; Bill Grantham of FCCA; and Greer Pagan and Maricela Guerrero of Allen Boone Humphries Robinson LLP (“ABHR”).

#### PUBLIC COMMENTS

There were no public comments.

#### APPROVE MINUTES

The Board considered approving the minutes of the September 11, 2024, 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, 2024

Mr. McGrath presented a draft audit for the District’s fiscal year ended July 31, 2024, and the associated management letter. Following review and discussion, Director Cypert moved to approve the audit for the fiscal year ended July 31, 2024, and direct that the audit be filed appropriately and retained in the District’s official records. Director Peper seconded the motion, which passed unanimously.

## FINANCIAL AND BOOKKEEPING MATTERS

Ms. Lutz 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 Cypert moved to approve the bookkeeper's report and authorize payment of the invoices as presented. Director Peper seconded the motion, which passed unanimously.

## ADOPT AMENDED BUDGET FOR FISCAL YEAR END JULY 31, 2025

The Board reviewed an amended budget for fiscal year ending July 31, 2025, reflecting the newly adopted maintenance and operations tax. Following review and discussion, Director Cypert moved to adopt the amended budget for fiscal year ending July 31, 2025, as presented. Director Peper seconded the motion, which passed unanimously.

## TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's reports for September and October, 2024, including a list of the checks presented for approval. Copies of the tax assessor/collector's reports are attached. Ms. Leon reported that the District's 2024 taxes were 3.597% collected as of October 31, 2024.

Ms. Leon reviewed a delinquent tax report from Perdue, Brandon, Fielder, Collins & Mott, L.L.P. A copy of the delinquent tax report is attached.

Following review and discussion, Director Peper moved to approve the tax assessor/collector's reports and payment of the tax bills. Director Cypert seconded the motion, which passed unanimously.

## AMENDED AND RESTATED AGREEMENT FOR SERVICES OF TAX ASSESSOR AND COLLECTOR

The Board concurred to defer this item.

## ANNUAL REVIEW OF INVESTMENT POLICY, AUTHORIZED DEPOSITORY INSTITUTIONS, AND QUALIFIED BROKER/DEALERS

The Board conducted an annual review of the District's Investment Policy. Mr. Pagan stated that there were no recommended changes to the policy. He reported that the District's list of authorized depository institutions and qualified broker/dealers had been updated by the District's bookkeeper. Following review and discussion, Director Peper moved to: (1) adopt a Resolution Regarding Annual Review of Investment Policy confirming that the current Investment Policy shall remain in effect; (2) adopt a Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with whom the District May Engage in Investment

Transactions; and (3) direct that the resolutions be retained in the District's official records. Director Cypert seconded the motion, which passed unanimously.

APPROVE DESIGN AND REVIEW BIDS AND AWARD CONTRACT FOR CONSTRUCTION OF WATER LINE RELOCATION FOR PEARL SITE

Mr. Hablinski updated the Board on the status of the Pearl Site projects and stated Quiddity Engineering, LLC may have a recommendation for award of a construction contract to present the following month.

MAINTENANCE AND REPAIR OF DISTRICT FACILITIES (FCCA) AND COMMUNITY DEVELOPMENT PROJECTS

Mr. Grantham reported on maintenance and repair of District facilities. He then reviewed additional outstanding invoices in the amount of \$21,417.00 for FCCA's maintenance and repair services performed for District facilities that had not been previously submitted to the Board for approval and payment. Copies of the additional outstanding invoices are attached. Mr. Grantham addressed questions from the Board and discussion ensued, including discussion regarding ongoing monthly maintenance of rodent bait stations and options to alleviate late invoicing going forward. He noted that FCCA will send invoices to the bookkeeper and ABHR on a monthly basis moving forward. Following review and discussion, Director Cypert moved to: (1) authorize payment in the amount of \$21,417.00 for the additional outstanding invoices; and (2) authorize monthly maintenance of the rodent stations. Director Peper seconded the motion, which passed unanimously.

BROOKS LAKE TRAIL AND REVIEW PLANS FOR IMPROVEMENT

There was no discussion regarding this matter.

UPDATE ON DISSOLUTION DISCUSSIONS WITH THE CITY

Mr. Pagan updated the Board regarding his dissolution discussions with the City. He reported that the City requested a list of District documents, including the audit and the bookkeeper's report, and inquired about upcoming development projects as well as the future ownership of District assets.

REPORT REGARDING NEW DEVELOPMENT IN THE DISTRICT

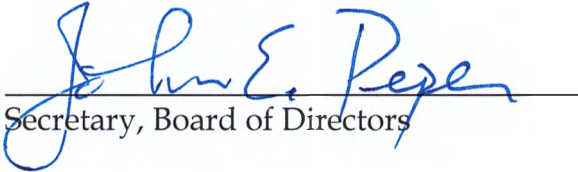
Mr. Hablinski updated the Board on the status of the proposed development of a 6.5-acre tract by The Morgan Group, including the expected schedule. Discussion ensued, and Mr. Pagan addressed questions regarding project funding, noting that a decision would need to be made in coordination with the City.

## MEETING SCHEDULE

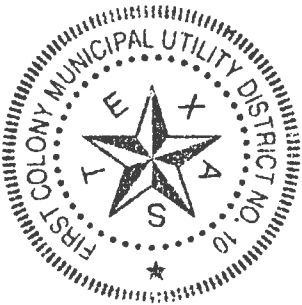
Following discussion, the Board concurred to hold a regular meeting on December 11, 2024, or January 8, 2025, subject to any necessary action related to the Pearl Site projects in the District.

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

[SIGNATURE PAGE FOR THE MINUTES OF THE NOVEMBER 13, 2024, BOARD MEETING]

  
Secretary, Board of Directors

(SEAL)



LIST OF ATTACHMENTS TO MINUTES

	Minutes Page
Bookkeeper's report.....	2
Tax assessor/collector's reports.....	2
Delinquent tax report .....	2
Additional outstanding invoices .....	3