

MINUTES

FIRST COLONY MUNICIPAL UTILITY DISTRICT NO. 10

January 8, 2025

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 8th day of January, 2025, 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, thus constituting a quorum.

Also present for all or part of the meeting were Logan Haffelder of Quiddity Engineering, LLC; Chad Hablinski of Costello, Inc.; ShaLae Steadman of the City of Sugar Land (the "City"); Carolyn Walker of McLennan & Associates, LP ("McLennan"); Shammarie 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 November 13, 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.

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 anticipated schedule for development. Discussion ensued and Mr. Hablinski addressed questions regarding same.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Walker presented the bookkeeper's report, including the investment report and the invoices for payment. A copy of the bookkeeper's report is attached.

Ms. Walker requested the Board consider approving additional check no. 1093 in the amount of \$520.00 payable to FCCA for outstanding invoices for District maintenance and repairs.

Discussion ensued regarding rebate payments for tax year 2023 due from the City. The Board requested McLennan and McGrath & Co., PLLC coordinate with the City regarding same and update the Board at the next meeting.

Following review and discussion, Director Peper moved to approve the bookkeeper's report and authorize payment of the invoices as presented and check no. 1093. Director Mohan seconded the motion, which passed unanimously.

ANNUAL DISCLOSURE STATEMENTS

Mr. Pagan reported that in accordance with the District's Investment Policy, the District's bookkeeper and Investment Officer, are required to execute disclosure statements that disclose any relationships with banks and brokers who seek to sell investments to the District. He stated that the disclosure statements are filed annually with the Texas Ethics Commission. Following review and discussion, Director Peper moved to accept the disclosure statements, and direct that the statements be filed appropriately and retained in the District's official records. Director Mohan seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's reports for November and December, 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 41.08% collected as of December 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 Cypert moved to approve the tax assessor/collector's reports and payment of the tax bills. Director Peper seconded the motion, which passed unanimously.

AMENDED AND RESTATED AGREEMENT FOR SERVICES OF TAX ASSESSOR AND COLLECTOR

The Board reviewed a proposed Amended and Restated Agreement for Services of Tax Assessor and Collector (the "Agreement") between the District and BLICO, INC., dba Bob Leared Interests. After review and discussion, Director Cypert moved to approve the Agreement for service, as presented. Director Peper seconded the motion, which passed unanimously.

ADOPT RESOLUTION CONCERNING EXEMPTIONS FROM TAXATION

The Board considered establishing the District's tax exemptions for the 2024 tax year and reviewed a proposed Resolution Concerning Exemptions from Taxation. Following review and discussion, Director Higgins moved to adopt a Resolution Concerning Exemptions from Taxation, which provides for the exemption from ad valorem taxation the amount of \$40,000 for individuals who are disabled or are sixty-five years of age or older and an exemption of 20% of the appraised value of residence homesteads. Director Peper seconded the motion, which passed unanimously.

ANNUAL CONTINUING DISCLOSURE REPORT

Mr. Pagan reviewed the District's Annual Report for filing with the appropriate information depositories in accordance with the District's Continuing Disclosure of Information Agreements and as required by SEC Rule 15c2-12 by January 31, 2025. Following review and discussion, Director Peper moved to approve the Annual Report and direct that the report be filed appropriately and retained in the District's official records. Director Higgins seconded the motion, which passed unanimously.

PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE

The Board reviewed the District's procedures for continuing disclosure compliance. Mr. Pagan stated that no changes to the procedures are required at this time.

ANNUAL REPORT REGARDING POST-ISSUANCE COMPLIANCE POLICY

Mr. Pagan reported on the District's compliance activities during the prior calendar year related to bond financings. He stated that no corrective action is required at this time.

ENGINEERING MATTERS

Mr. Hablinski stated that bids were received for construction of the Water Line Relocation project ("Water Line Relocation"). Mr. Hablinski recommended that the Board award the contract to to BPC, LP in the amount of \$149,901.28. The Board concurred that, in its judgment, BPC, LLC is a responsible bidder who will be most

advantageous to the District and will result in the best and most economical completion of the project.

Mr. Hablinski updated the Board on the status of the detention pond project to serve Pearl Site and stated Quiddity Engineering, LLC may have a recommendation for award of a construction contract to present at the next meeting.

After review and discussion, and based on the engineer's recommendation, Director Cypert moved to (1) approve the engineering report; and (2) award the recommended contract, based upon the engineer's recommendation and receipt of the payment and performance bonds and the certificate(s) of insurance and endorsements, if any, provided by BPC, LP. Director Mohan seconded the motion, which passed unanimously.

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 \$520.00 for FCCA's maintenance and repair services performed for District facilities that had not been previously submitted to the Board for approval and payment.

Mr. Grantham reported on fallen trees as a result of beavers, noting FCCA is working to trap the beavers. The Board requested that Mr. Grantham confirm if the trees can be replaced under warranty.

The Board discussed the accretion project and reported on erosion in the District. The Board requested Mr. Grantham coordinate with the consultants who worked on the accretion project to address the erosion.

Director Franklin reported that lights on the trail need repairs. Mr. Grantham stated FCCA will investigate and repair same.

Following review and discussion, Director Mohan moved to authorize payment in the amount of \$520.00 for the additional outstanding invoices. 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 and addressed questions regarding dissolution discussions with the City.

Ms. Steadman inquired about funding of the upcoming development projects and discussion ensued.

AUTHORIZE FILING OF DISTRICT REGISTRATION FORM

The Board reviewed an updated District Registration Form reflecting a change in the District's bookkeeper for submission to the TCEQ. Following review and discussion, Director Peper moved to authorize filing the updated District Registration Form with the TCEQ and direct that the District Registration Form be filed appropriately and retained in the District's official records. Director Mohan seconded the motion, which passed unanimously.

MEETING SCHEDULE

Following discussion, the Board concurred to hold a regular meeting on April 9, 2025.

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

[SIGNATURE PAGE FOR THE MINUTES OF THE JANUARY 8, 2025, BOARD MEETING]



John E. Pepe
Secretary, Board of Directors

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