

MINUTES

FIRST COLONY MUNICIPAL UTILITY DISTRICT NO. 10

August 13, 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 13th day of August, 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, except Director Peper, thus constituting a quorum.

Also present for all or part of the meeting were Logan Haffelder of Quiddity Engineering, LLC; Mitchell Neipert of Robert W. Baird & Co. Incorporated; Renee Butler of McLennan & Associates, LP ("McLennan"); Shammarie Leon of Bob Leared Interests, Inc. ("Leared"); 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 July 9, 2025, regular meeting. Following review and discussion, Director Cypert moved to approve the meeting minutes, as written. Director Higgins seconded the motion, which passed unanimously.

REPORT REGARDING NEW DEVELOPMENT IN THE DISTRICT

There was no discussion regarding this matter.

ARBITRAGE REBATE REPORT FOR SERIES 2015 REFUNDING BONDS

Mr. Pagan reviewed an Arbitrage Rebate Report for the Series 2015 Refunding Bonds, and stated the report reflects there are no payments due to the Internal Revenue Service ("IRS").

ARBITRAGE REBATE REPORT FOR SERIES 2020 PARK REFUNDING BONDS

Mr. Pagan reviewed an Arbitrage Rebate Report for the Series 2020 Park Refunding Bonds, and stated the report reflects there are no payments due to the IRS.

FINANCIAL AND BOOKKEEPING MATTERS

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

The Board discussed recent incidents of fraud in the municipal utility district industry and measures that have been put in place to reduce the risk of fraud. The Board then considered adding cyber liability coverage to the District's insurance policies upon the upcoming renewal period.

Following review and discussion, Director Higgins moved to approve the bookkeeper's report and authorize payment of the invoices as presented. Director Mohan seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's report for July, 2025, including a list of the checks presented for approval. Copies of the tax assessor/collector's report is attached. Ms. Leon reported that the District's 2024 taxes were 99.221% collected as of July 31, 2025.

Ms. Leon reported on uncollectible tax accounts from prior tax years, as shown in the tax assessor collector's report, and requested authorization to write off thirteen delinquent accounts. Following review and discussion, Director Higgins moved to authorize Leared to write off the thirteen delinquent tax accounts. Director Franklin seconded the motion, which passed unanimously.

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 report and payment of the tax bills. Director Mohan seconded the motion, which passed unanimously.

DISCUSS 2025 TAX RATE, SET PUBLIC HEARING DATE, AND AUTHORIZE NOTICE OF PUBLIC HEARING REGARDING ADOPTION OF TAX RATE

The Board considered the District's 2025 tax rate. Mr. Neipert distributed and reviewed a debt service tax rate analysis, a copy of which is attached. Mr. Neipert recommended a total tax rate of \$0.115 per \$100 of assessed valuation based on the District's initial 2025 certified value of \$607,085,786, comprised of a debt service tax rate

of \$0.035 per \$100 assessed valuation and an operation and maintenance tax rate of \$0.08 per \$100 assessed valuation. Mr. Pagan discussed the two-step process for setting the District's tax rate.

Following review and discussion, Director Higgins moved to authorize the tax assessor/collector to publish notice in a qualified local newspaper of the District's public hearing on September 10, 2025 or October 8, 2025, subject to confirmation of a quorum, to set the proposed 2025 total tax rate of \$0.115 per \$100 of assessed valuation, with \$0.035 allocated for debt service and \$0.08 allocated for operations and maintenance. Director Mohan seconded the motion, which passed unanimously.

ENGINEERING MATTERS

Mr. Haffelder updated the Board regarding construction of the Water Line Extension project. He reported that the project is complete and has been accepted into the City of Sugar Land's one-year maintenance period.

Mr. Haffelder updated the Board regarding construction of the Detention and Storm Outfall project ("Detention and Storm Outfall"). He reviewed and recommended approval of Change Order No. 1 to increase the contract in the amount of \$29,035.43 for material price increases due to delays. The Board determined that Change Order No. 1 is beneficial to the District.

After review and discussion, Director Cypert moved to (1) approve the engineer's report; and (2) approve Change Order No. 1 in the amount of \$29,035.43 as an increase to the contract with North Houston Tandem, Inc., based upon the Board's finding that the Change Order is beneficial to the District and the engineer's recommendation. 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.

The Board discussed the previously approved installation of numbered metal placards on the District's light poles. Mr. Grantham presented a sample placard. Following discussion, Director Higgins moved to (1) rescind the previous authorization for FCCA to proceed with the installation of numbered metal placards on the District's light poles; and (2) authorize FCCA to re-stencil numbers directly onto the District's light poles at a cost not to exceed \$5,536.25. Director Franklin seconded the motion, which passed unanimously.

Mr. Grantham updated the Board regarding fallen trees as a result of beavers and reviewed a proposal in the amount of \$511.34 to replace one tree.

Mr. Grantham updated the Board regarding bulkhead repairs to two sections of

Lake Pointe Brooks, noting the responsibility for the repairs lies solely with FCCA.

Following review and discussion, Director Cypert moved to approve the replacement of one tree at a cost not to exceed \$511.34. Director Mohan 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

There was no discussion regarding this matter.

MEETING SCHEDULE

Following discussion, the Board concurred to hold a regular meeting on September 10, 2025 or October 8, 2025, subject to confirmation of a quorum.

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

[SIGNATURE PAGE FOR THE MINUTES OF THE AUGUST 13, 2025, BOARD MEETING]




Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

	Minutes Page
Bookkeeper's report.....	2
Tax assessor/collector's reports.....	2
Delinquent tax report	2
Debt Service Tax Rate Analysis	2