

MINUTES

FIRST COLONY MUNICIPAL UTILITY DISTRICT NO. 10

January 7, 2026

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 7th day of January, 2026, 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:

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|--------------------|--------------------------|
| Zac Cypert | President |
| Stephen D. Higgins | Vice President |
| Vacant | 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 Anna Kuo, resident of the District; Renee Butler of McLennan & Associates, LP ("McLennan"); Shammarie Leon of Bob Leared Interests, Inc. ("Leared"); Bill Grantham of FCCA; and Greer Pagan and Kia Fields 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 12, 2025, regular meeting. Following review and discussion, Director Cypert moved to approve the meeting minutes, as written. Director Mohan seconded the motion, which passed unanimously.

DIRECTORS MATTERS

The Board considered appointing Anna Kuo to the Board to fill the vacancy left by John E. Peper's resignation. After discussion, Director Franklin moved to appoint Ms. Kuo to the Board. Director Higgins seconded the motion, which passed unanimously.

Mr. Pagan stated that Ms. Kuo must execute a Sworn Statement, Official Bond, and Oath of Office as required by the Texas Constitution and Texas Water Code. After review and discussion, Director Franklin moved to approve the Sworn Statement, Official Bond, and Oath of Office and direct that the documents be filed appropriately and retained in

the District's official records, and that the Oath of Office be filed with the Secretary of State, as required by law. Director Higgins seconded the motion, which passed unanimously.

The Board then considered reorganizing. After discussion, Director Franklin moved to reorganize the Board as follows:

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|--------------------|--------------------------|
| Zac Cypert | President |
| Stephen D. Higgins | Vice President |
| Gordon L. Franklin | Secretary |
| Anna Kuo | Assistant Vice President |
| Marta Mohan | Assistant Secretary |

Director Higgins seconded the motion, which passed unanimously.

The Board then considered authorizing filing of an updated District Registration Form with the Texas Commission on Environmental Quality (the "TCEQ"), reflecting the term of the newly appointed director and the reorganization of the Board. Following review and discussion, Director Franklin moved to authorize filing the updated District Registration Form with the TCEQ, and direct that the District Registration Form be retained in the District's official records. Director Higgins seconded the motion, which passed unanimously.

Mr. Pagan reviewed a memorandum regarding Texas Open Meetings Act and Texas Public Information Act training requirements for Directors. A copy of the memorandum is attached. Mr. Pagan encouraged Ms. Kuo to receive her training as soon as possible and forward her certificates of completion to ABHR for inclusion in the District's permanent records.

Mr. Pagan reviewed a memorandum from ABHR regarding conflict of interest disclosure required under Chapter 176 of the Texas Local Government Code and disclosure forms adopted by the Texas Ethics Commission. A copy of the memorandum is attached. Mr. Pagan stated that pursuant to Chapter 176 of the Texas Local Government Code, the District will maintain a List of Local Government Officers.

Following review and discussion, Director Franklin moved to approve and authorize execution of the List of Local Government Officers and direct that the list be filed appropriately and retained in the District's official records. Director Higgins seconded the motion, which passed unanimously.

REPORT REGARDING NEW DEVELOPMENT IN THE DISTRICT

The Board discussed the proposed land swap with Planned Community Developers, Ltd. ("PCD") related to the approximately 53.88 acres PCD plans to develop near the District.

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. Following review and discussion, Director Mohan moved to approve the bookkeeper's report and authorize payment of the invoices as presented. Director Cypert 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 Mohan moved to accept the disclosure statements, and direct that the statements be filed appropriately and retained in the District's official records. Director Cypert seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's report for November and December, 2025, 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 2025 taxes were 38.4% collected as of December 31, 2025.

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.

ADOPT RESOLUTION CONCERNING EXEMPTIONS FROM TAXATION

The Board considered establishing the District's tax exemptions for the 2025 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 Mohan 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, 2026. Following review and discussion, Director Franklin 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

There was no discussion regarding this matter.

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

Mr. Grantham reported on maintenance and repair of District facilities.

The Board discussed items in need of maintenance throughout the District. Mr. Grantham stated FCCA will investigate same.

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.

2026 DIRECTORS ELECTION

Mr. Pagan discussed procedures related to the 2026 Directors Election. He reviewed a Resolution Designating an Agent of the Secretary of the Board of Directors During the 2026 Directors Election Period. Following review and discussion, Director Cypert moved to adopt a Resolution Designating an Agent of the Secretary of the Board During the 2026 Directors Election Period appointing Maricela Guerrero as the agent of the Secretary of the Board to perform the duties of the District's Directors Election, authorize the agent to post the related notice as required, and direct that the resolution be filed appropriately and retained in the District's official records. Director Mohan

seconded the motion, which passed unanimously.

Mr. Pagan reported on requirements to post a Notice of Deadline to File Applications for Place on the Ballot for the 2026 Directors Election. Following review and discussion, Director Cypert moved to authorize the Secretary's agent to post the notice as required. Director Mohan seconded the motion, which passed unanimously.

Mr. Pagan stated that the District will need to contract with Fort Bend County to conduct the District's 2026 Directors Election. After discussion, Director Cypert moved to contract with Fort Bend County to administer the District's election. Director Mohan seconded the motion, which passed unanimously.

Mr. Pagan reviewed an Order Calling Directors Election. Following review and discussion, Director Cypert moved to adopt the Order Calling Directors Election, subject to finalization, and direct that the order be filed appropriately and retained in the District's official records. Director Mohan seconded the motion, which passed unanimously.

Mr. Pagan discussed that a Notice of Election may be required to be posted or published and provided to the County Clerk and Voter Registrar of Fort Bend County. Following discussion, Director Cypert moved to authorize the Secretary's agent to post or publish and provide to the County Clerk and Voter Registrar a Notice of Election, if required, and to direct that the notice be filed appropriately and retained in the District's official records. Director Mohan seconded the motion, which passed unanimously.

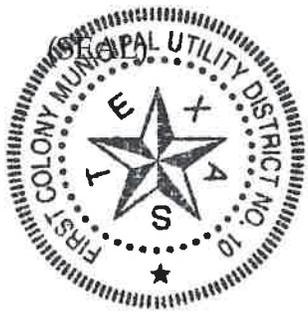
MEETING SCHEDULE

Following discussion, the Board concurred to hold a regular meeting on March 11, 2026.

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 7, 2026, BOARD MEETING]


Secretary, Board of Directors



LIST OF ATTACHMENTS TO MINUTES

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