

MINUTES
FULSHEAR MUNICIPAL UTILITY DISTRICT NO. 1 OF FORT BEND COUNTY

September 24, 2025

The Board of Directors (the "Board") of Fulshear Municipal Utility District No. 1 of Fort Bend County (the "District") met in regular session, open to the public, on the 24th day of September, 2025, at the Lodge Welcome Center, 5005 Lodge Lake Drive, Fulshear, Texas, inside the boundaries of the District, with supplemental access for the public provided by telephone conference, and the roll was called of the members of the Board:

Brooks D. Tueting	President
William K. White	Vice President
Ronald Catchings	Secretary
Russell R. Laird	Assistant Secretary/ Asst. Vice President
Todd Gnospelius	Assistant Secretary/ Asst. Vice President

and all of the above were present, thus constituting a quorum.

Also present at the meeting were William McArdle and Michael Francis, residents of the District; Julie Peak of Masterson Advisors LLC ("Masterson"); Justin Klump of Storm Water Solutions LLC; Rob Fondren of Trend Development, Inc.; Alex Khoshakhlagh of Pape-Dawson Engineers, Inc ("Pape-Dawson"); Bill Sweitzer of Sweitzer & Associates ("S&A"); Marissa Iguess of Myrtle Cruz, Inc.; Shammaraie Leon of Bob Leared Interests; Carmen Guzman of the Fulbrook on Fulshear Creek Homeowners Association ("HOA"); and Katie Carner and Shammara Polk of Allen Boone Humphries Robinson LLP ("ABHR").

COMMENTS FROM THE PUBLIC

There were no public comments received by the Board.

MINUTES

The Board considered approving the minutes of the August 27, 2025, regular meeting. Following review and discussion, Director Catchings moved to approve the minutes of the August 27, 2025, regular meeting, as presented. Director White seconded the motion, which passed unanimously.

DISTRICT WEBSITE MATTERS

Ms. Carner noted that winter weather preparedness tips will be posted to the District's website in October or November.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Iguess reviewed the bookkeeper's report, a copy of which is attached, including the monthly investment report and budget comparison, and the bills presented for payment from the District's accounts.

Following review and discussion, Director Catchings moved to approve the bookkeeper's report and payment of the bills. Director Gnospelius seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTIONS MATTERS

Ms. Leon reviewed the tax assessor/collector's report, a copy of which is attached. She reported that the District's 2024 taxes were 99.8% collected as of August 31, 2025.

Ms. Leon informed the Board of an additional check payable to the Fort Bend Herald for the publishing of the notice for the District's tax rate. She stated the check will be reflected in next month's report.

Following review and discussion, Director Catchings moved to approve the tax assessor/collector's report and payment of the tax bills, including the additional check payable to the Fort Bend Herald, as previously noted. Director White seconded the motion, which passed unanimously.

CONDUCT PUBLIC HEARING REGARDING DISTRICT'S TAX RATE, AND ADOPT ORDER LEVYING TAXES

Ms. Carner stated that notice was published of the public hearing to be held at today's meeting regarding adoption of the District's proposed 2025 total tax rate of \$0.84 per \$100 of assessed valuation.

Ms. Carner opened the public hearing regarding the District's proposed 2025 tax rate of \$0.84 per \$100 of assessed valuation, with \$0.64 allocated for debt service and \$0.20 allocated for operations and maintenance. There being no members of the public in attendance who wished to address the Board, the public hearing was closed.

Ms. Carner then presented an Order Levying Taxes reflecting the proposed 2025 tax rate. She then presented an Amendment to Information Form reflecting the tax rate and stated that the Amendment will be filed with the Texas Commission on Environmental Quality ("TCEQ") and recorded in the Official Public Records of Fort Bend County.

Following review and discussion, Director Catchings moved to (1) adopt the Order Levying Taxes, reflecting the 2025 tax rate of \$0.84 per \$100 of assessed valuation, with \$0.64 allocated for debt service (\$0.34 for water, sewer, and drainage bond debt

service and \$0.30 for road bond debt service), and \$0.20 allocated 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 Tueting seconded the motion, which passed unanimously.

SERIES 2025 UNLIMITED TAX BONDS

Ms. Peak presented and reviewed the bids received for the sale of the District's \$10,450,000 Unlimited Tax Bonds, Series 2025 (the "Bonds"). A summary of the bids received for the Bonds is attached. She stated that the low bid submitted by Raymond James & Associates, Inc. ("Raymond James") with a net effective interest rate of 4.572478% was reviewed and all numbers checked, and everything was found to be correct and consistent with the conditions in the Notice of Sale. Ms. Peak recommended that the District accept the bid from Raymond James for the Bonds as submitted.

The Board next considered adopting the Resolution Authorizing the Issuance of the District's Bonds (the "Resolution"). Ms. Carner presented and reviewed the proposed Resolution with the Board and explained that the document sets forth the terms and provisions of issuance and delivery of the Bonds, the payment of principal and interest over the life of the Bonds, and certain District covenants regarding continuing disclosure and the tax-exempt status of the Bonds.

The Board next considered execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Ms. Carner reviewed the agreement and the provisions by which the paying agent/registrar will handle registration, transfer, and payment of the District's Bonds.

The Board next considered approving the Official Statement for the Bonds. Ms. Carner explained that the previously approved Preliminary Official Statement would be revised to reflect the terms of this sale, including the purchaser, interest rates, and debt service requirements.

Ms. Carner presented and reviewed a Certificate Regarding Provision of Financial Advice certifying that ABHR has not provided financial advice to the Board concerning the issuance of the Bonds and that the Board has relied on the municipal advisor, Masterson Advisors, for financial advice.

Ms. Carner next explained that there will be various documents related to delivery of the Bonds requiring execution by the directors prior to closing. She requested that the Board authorize the Board of Directors to execute documents necessary in connection with the transaction and authorize the District's attorney and financial advisor to take all necessary action to deliver the Bonds to the purchaser.

The Board noted it approved the payment to the Attorney General for review of the Bonds as described in the bookkeeper's report.

Ms. Carner reviewed an Amendment to the District's Information Form, which she stated reflects the updated total amount of bonds sold by the District, and will be filed with the Texas Commission on Environmental Quality (the "TCEQ") and recorded in the official real property records of Fort Bend County.

Following review and discussion, Director Catchings moved to (1) award the sale of the Bonds to Raymond James with a net effective interest rate of 4.572478%; (2) adopt the Resolution; (3) approve the Paying Agent/Registrar Agreement; (4) approve the Official Statement; (5) approve the Certificate Regarding Provision of Financial Advice; (6) authorize execution of documents related to the sale and delivery of the Bonds and authorize the District's attorney and financial advisor to take all necessary action to deliver the Bonds; (7) approve payment to the Attorney General related to the bond issue transcript review; and (8) approve the Amendment to the Information Form and direct that it be filed with the TCEQ and in the official real property records of Fort Bend County. Director Gnospelius seconded the motion, which passed unanimously.

ENGINEERING MATTERS

Mr. Khoshakhlagh reviewed the engineer's report, a copy of which is attached.

EROSION PROTECTION ALONG FULSHEAR CREEK BANK

Mr. Khoshakhlagh updated the Board regarding bank erosion along Fulshear Creek, as reflected in his report. He stated Site Nos. 001 through 004 are complete. Ms. Carner informed the Board of previous discussion with the Natural Resources Conservation Service ("NRCS") regarding a time extension for site No. 005. She stated that, if possible ABHR and Pape-Dawson recommend closing out the current contract for Site Nos. 001 through 004 and requesting a new contract with a time extension for Site No. 005.

UTILITY COMMITMENTS

There was no discussion on this agenda item.

OTHER ENGINEERING MATTERS:

Mr. Khoshakhlagh updated the Board on discussion from last month regarding someone accessing the southern end of Crossfield Court in Fulbrook on Fulshear Creek, Section 18 to access the adjacent property, reflected in his report.

Ms. Carner reviewed and presented a drainage easement (the "Easement") to the District from WBH Ranches, LP and Rosemary J. Harrison, as Independent Executor of the Estate of Dan J. Harrison for a 0.714 Acre tract in connection with the Eastern channel. She stated the Easement is currently under review by the Grantors.

Ms. Carner next reviewed and presented a Temporary Right of Entry Agreement between the District and DJH Ranching LP ("DJH") for survey work to be performed on the future Fulshear Trace corridor. She stated DJH is looking to expand Fulshear Trace to connect to their proposed development. Ms. Fondren discussed plans for the extension of Fulshear Trace.

Mr. Khoshakhlagh updated the Board on discussion from last month regarding one sanitary sewer connection that was missing on Silverbell Court in Fulbrook on Fulshear Creek, Section 17, as reflected in his report. He stated work was completed on August 30, 2025 and requested the Board approve and authorize Check No. 4895 in the amount of \$12,084.00, payable to Hurtado Construction Company ("Hurtado"), as noted in the bookkeeper's report.

Mr. Khoshakhlagh informed the Board that CenterPoint Energy ("CenterPoint") requested an aerial easement for the drainage reserve behind lot 20 in Fulbrook on Fulshear Creek, Section 11. He requested the Board approve the Easement and authorize execution of same.

Following review and discussion, and as recommended by the engineer, Director Catchings moved to (1) approve the engineer's report; (2) accept the Easement subject to finalization and direct that the Easement be filed appropriately and retained in the District's official records; (3) approve the Temporary Right of Entry Agreement, subject to finalization and direct that the Temporary Right of Entry Agreement be filed appropriately and retained in the District's official records; (4) approve and authorize release of Check No. 4895 in the amount of \$12,084.00, payable to Hurtado, as noted in the bookkeeper's report; and (5) approve the CenterPoint Energy aerial easement and authorize execution of same. Director Tueting seconded the motion, which passed unanimously.

DEEDS AND EASEMENTS, PHASE I ENVIRONMENTAL PROPOSALS, AND CONSENTS TO ENCROACHMENT OF EASEMENTS

There was no discussion on this agenda item.

PHASE II SMALL MS4 GENERAL PERMIT AND STORM WATER MANAGEMENT PLAN, INCLUDING STATUS OF COMPLIANCE, NECESSARY TRAINING, AND PUBLIC COMMENT

Mr. Klump reviewed and presented the Storm Water Management Plan ("SWMP") to the Board. He also reviewed a summary of the training and goals under the SWMP. Discussion ensued, and Mr. Klump addressed questions from the Board.

Discussion ensued regarding development near The Goddard School in the District and responsibility for enforcing stormwater pollution prevention ("SWPPP")

requirements. Following discussion, the Board directed Pape-Dawson to follow up with the City of Fulshear regarding enforcement of the SWPPP requirements.

Following review and discussion, Director Catchings moved to approve the SWMP, subject to final review, and direct that the SWMP be filed appropriately and retained in the District's official records. Director Tueting seconded the motion, which passed unanimously.

PARK PROJECTS

Mr. Sweitzer reviewed the landscape architect's report, a copy of which is attached.

Mr. Sweitzer updated the Board on the status of the Parkside Passage Recreation Center project, as reflected in his report.

Mr. Sweitzer updated the Board on Landscape Development of Fulbrook on Fulshear Creek, Sections 17, 18, and 19, including the Fulshear Trace sidewalk extension, as reflected in his report. He reviewed and recommended approval of Pay Estimate No. 5 in the amount of \$41,344.80, submitted by Triple E Growers.

Mr. Sweitzer updated the Board on Landscape Development of Fulbrook on Fulshear Creek, Section 11, as reflected in his report. He reviewed and recommended approval of Pay Estimate No. 1 in the amount of \$19,000.51, submitted by Triple E Growers. Mr. Sweitzer informed the Board that power to the irrigation controller will not be provided by CenterPoint before November 2, 2025, and advised that the contractor has offered to provide temporary solar power for the operation of the irrigation system in the amount of \$2,060.00. He stated he spoke with Gleannloch Landscaping & Maintenance Company ("Glamco") requesting a quote for the purchase of a solar panel and is waiting to receive that information. Discussion ensued. Following discussion, the Board concurred to authorize the President to execute a change order for an amount not to exceed \$2,500.00 for the solar power needed for operation of the irrigation system.

Mr. Sweitzer updated the Board on The Lodge playground equipment replacement, as reflected in his report.

Mr. Sweitzer updated the Board on the Nott Farm Playground bench replacement and tree trimming, as reflected in his report. He stated the existing equipment has been inspected and no hazardous conditions were found except for worn coatings of step platforms. He recommended that the Board consider removal of the playground and discussed potential park improvements. Discussion ensued. Following discussion, the Board directed S&A to look into options for improving the park.

Following review and discussion, and based on the landscape architect's recommendation, Director Catchings moved to (1) approve the landscape architect's report; (2) approve the Pay Estimate No. 5 for Landscape Development of Fulbrook on Fulshear Creek, Sections 17, 18, and 19, including the Fulshear Trace sidewalk extension in the amount of \$41,344.80, submitted by Triple E Growers; (3) approve the Pay Estimate No. 1 for Landscape Development of Fulbrook on Fulshear Creek, Section 11 in the amount of \$19,000.51, submitted by Triple E Growers; and (4) authorize the Board President to execute a Change Order in an amount not to exceed \$2,500.00 for solar power to the Fulbrook on Fulshear Creek, Section 11, irrigation system. Director White seconded the motion, which passed unanimously.

MOWING AND MAINTENANCE OF DISTRICT PROPERTY

The Board reviewed and discussed pending resident requests.

The Board discussed correspondence previously received from a resident on Southpoint Way regarding maintenance behind their residence. Ms. Carner stated Glamco was able to complete the quarterly maintenance.

The Board discussed correspondence previously received from a resident on Crest View Terrace regarding maintenance behind their residence. Ms. Carner stated Glamco was able to complete the quarterly maintenance.

The Board discussed correspondence previously received from a resident on West Farm Way regarding the trimming of trees and removal of downed trees and debris behind their residence adjacent to the Nott Farm Crossing playground. Ms. Carner stated Glamco was out last week completing the previously approved trimming and thinning out of trees.

The Board discussed correspondence previously received from a resident regarding concerns of a fungus on trees on Crest View Terrace. Ms. Guzman confirmed that the work previously approved by the HOA Board is complete.

The Board reviewed correspondence from a resident on Summer Place Court regarding a one-time clean up behind their residence. A copy of the correspondence is attached. Following discussion, the Board requested Glamco bring a proposal for a one-time clean-up of the southern bank of Fulshear Creek behind Summer Place Court, Sycamore Way, and Woodgate to the next Board meeting.

The Board reviewed correspondence from a resident on West Farm Way regarding an allegedly diseased tree near their residence. A copy of the correspondence is attached. Ms. Carner stated the HOA reported they would have the tree removed.

Ms. Carner reviewed correspondence received from the HOA regarding landscape improvements behind Fulbrook on Fulshear Creek, Section 11. A copy of the correspondence is attached. Ms. Carner informed the Board that no action is needed but She wanted to make the Board aware.

DISCUSS LAKE MAINTENANCE MATTERS, INCLUDING PROPOSALS FROM LAKE MANAGEMENT SERVICES FOR 2025 AND 2026 LAKE MAINTENANCE SERVICES

The Board reviewed 2025 and 2026 budget proposals from Lake Management Services ("LMS") for lake maintenance services. After review and discussion, Director Catchings moved to approve the proposals and direct that they be incorporated as a new exhibit to the Service Agreement between the District and LMS. Director White seconded the motion, which passed unanimously.

REPORT ON DEVELOPMENT

Mr. Fondren updated the Board on development in the District. Discussion ensued.

ATTORNEY'S REPORT

ANNUAL REPORT

Ms. Carner stated that, as part of the District's continuing disclosure obligations, the District is required to file its annual report with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access System, pursuant to SEC Rule 15c2-12. Following review and discussion, Director Catchings moved to approve the Annual Report and direct that the Annual Report be filed appropriately and retained in the District's official records. Director White seconded the motion, which passed unanimously.

ANNUAL REVIEW OF PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE

The Board reviewed the District's procedures for continuing disclosure compliance and concurred no changes are needed at this time.

ANNUAL REPORT TO BOND REVIEW BOARD

Ms. Carner presented a memorandum regarding the submission of an annual report to the Bond Review Board containing certain information about the District's voter-approved but unissued bonds, a copy of which is attached. She informed the Board that the law applies only to those Districts who have had a bond election within the last year, so no report for the District is required.

Ms. Carner reviewed and presented the Notice of Preliminary 2026 Fees from the North Fort Bend Water Authority ("NFBWA"), a copy of which is attached. Discussion ensued regarding a make-up well in the District, and Mr. Sweitzer stated he will work with LMS regarding this matter.

CITY OF FULSHEAR (THEY "CITY") MATTERS

There was no discussion regarding this agenda item.

DISCUSS MEETING SCHEDULE

The Board concurred to hold their next regular meeting on Wednesday, October 22, 2025, at ABHR. The Board next discussed holding a combined November and December meeting. Following discussion, the Board concurred to hold a meeting on Wednesday, December 10, 2025, at 12:00 p.m. at the Lodge in the District.

COMMENTS FROM THE PUBLIC (CONT'D)

Mr. McArdle addressed the Board regarding development in the District and the City and thanked the Board for their service.

Director Gnospelius stated that this would be his last Board meeting. The Board thanked him for his service to the District.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTIONS 557.071 AND 551.074, TEXAS GOVERNMENT CODE

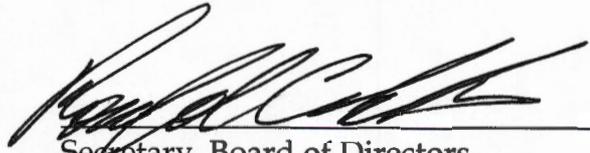
The Board did not convene in Executive Session.

SERIES 2025 UNLIMITED TAX BONDS (CONT'D)

Ms. Peak discussed recent security incidents related to wire payments and stated Masterson is utilizing Base Fund to secure the transactions. She reviewed the option for the District to purchase insurance in the approximate amount of \$5,000.00 in connection with the wiring of the bond funds at closing. Discussion ensued. Following discussion, the Board concurred to decline to purchase the insurance in connection with the wiring of bond funds at closing.

There being no further business to come before the Board, the meeting was adjourned.




Secretary, Board of Directors

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