

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

SH130 MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the "Board" or "Board of Directors") of SH130 Municipal Management District No. 1 (the "District") met in regular session, open to the public, on April 17, 2024 at 401 Congress Avenue, Suite 2100, Austin, Texas 78701, a designated office of the District outside the boundaries of the District, and the roll was called of the members of the Board to-wit:

Mike Krusee	President
Vacant	Vice President
Austin Talley	Secretary
Albert Hawkins	Asst. Secretary
Robert Walker	Asst. Secretary

All members of the Board were present at the commencement of the meeting. All directors present at the time a vote was taken voted on all items that came before the Board. Also present were Ross Martin, Matt McPhail and Ujaala Rashid-Ferraro, attorneys, and Kimberly Studdard, paralegal, of Winstead PC ("Winstead"), General Counsel and Bond Counsel for the District, Randy Moshier (via teleconference) of Frost Bank, the District's financial advisor, Keith Young of Doucet & Associates, engineers for the District, and Jon Hockenyos, economic development consultant for the District. Additionally, Aundre Dukes, Tim Alcott, Kristinn Massay, Candice Salazar and Kerry Joiner, all employees for the District, were also in attendance as well as Marcus Metzger (via teleconference) of Hayes Innovation Center for Advanced Manufacturing ("HICAM"), Tyler Otsby of Juice Consulting, Emilio B. Nicolas and William H. Venema of Jackson Walker LLP ("Jackson Walker") and Andy Johnson and Alan Petrov of Johnson Petrov LLP ("Johnson Petrov"), and Kristina Hayes and Jim Carpenter representing landowners within the District.

1. The Board called for public communications and comments, and there being none, the Board proceeded on with the agenda.

2. The Board was presented with Minutes from the March 20, 2024 regular meeting, and after a brief discussion, and upon motion by Director Krusee, seconded by Director Walker, said Minutes were approved as written.

3. In an effort to accommodate various consultants' time constraints, the Board moved to item 6 of the agenda where Candice Salazar, the District's staff accountant, and Randy Moshier, the District's financial advisor discussed the financials in detail. The Board was presented with Financial Statements for the month including a Cash Balance Report dated April 16, 2024 and Payment Register by Bank Account from March 1, 2024 to April 30, 2024 (collectively, the "Accounting Report") as well as several invoices for approval. It was noted that total District receivables is changing but that Mr. Moshier and Ms. Salazar feel like they have a handle on what

is actually coming in. It was noted that they are expecting roughly \$4 million in additional revenue by September but that some closings have been pushed while they're struggling to collect on others. There was a discussion on the total number of transactions closed to date and collected revenue for same as well as major liabilities currently on the District's books. Additionally, a few invoices were presented to the Board and discussed at length, and upon motion by Director Krusee, seconded by Director Walker, the Board unanimously approved the Accounting Report as well as the following invoices: Affordable Housing Compliance Services LLC in the amount of \$55,620.98 for services from January 1 through January 31, 2024, Affordable Housing Compliance Services LLC in the amount of \$55,620.98 for services from February 1 through February 29, 2024, and Affordable Housing Compliance Services LLC in the amount of \$55,620.98 for services from March 1 through March 31, 2024.

4. The Board proceeded with item 7 of the agenda, and Mr. Hockenyos and Mr. Metzger provided a brief update with regard to HICAM, noting the launch event went well and that, overall, Mr. Metzger has been a lot of positive feedback from interested parties. It was noted that buildout of the space is their main focus at the time being and that they have successfully navigated the due diligence phase. It was noted that an RFP was sent out for a general contractor position in a not to exceed amount and that the next steps are to sign the contract with construction to commence in July 2024. Mr. Metzger also presented a discussed a RACI Chart with the Board, and it was noted that they are also pursuing possible grant opportunities which might be available to HICAM. It was also noted that a contract for a construction manager had also gone out, and that both the contract for the general contractor as well as the construction manager were included in the February budget. Lastly, Mr. Otsby spoke to marketing initiatives for HICAM underway, and it was noted that the Juice team is looking at potential national speaking opportunities for Mr. Metzger.

5. The Board then moved to item 11 of the agenda where Mr. Alcott discussed a request to delegate authority to the Executive Director and the Chief Operating Officer for the District to execute real estate closing documents on behalf of the District and its sponsored entities, and Mr. Alcott noted that the reasoning behind this request was because since Aundre Dukes is no longer on the TEHPFC Board, there has been no one at the staff level to execute documents on behalf of the District or its affiliate entities. Director Walker noted if approved, he would recommend having two signatories on all documents so both the Executive Director and the Chief Operating Officer would be required to sign. Upon motion by Director Krusee, seconded by Director Walker, the Board unanimously approved a delegation of authority to the Executive Directors and Chief Operating Officer of the District to sign real estate contracts that have been previously approved by the Board and with two signatories. The Board directed Mr. McPhail to formalize said motion in a resolution prior to the next Board meeting.

6. It was noted that proposals for legal services for the District had been received by both Jackson Walker and Johnson Petrov, and upon motion by Director Krusee, the Board adjourned to Executive Session at 2:00 p.m., and all consultants with the exception of those presenting at the time exited the meeting.

7. At 2:44 p.m., following Executive Session, Director Krusee announced that the Board would reconvene in public session and that no action was taken in Executive Session.

Upon motion by Director Krusee, seconded by Director Hawkins, the Board unanimously approved a 3-month contract with Mr. Alan Blackmore for \$50,000 total, and once a report was retrieved from Mr. Blackmore, the Board would decide how to proceed from there.

Upon motion by Director Krusee, seconded by Director Talley, the Board unanimously approved an economic development studies loan for the Emerald Island project for \$1.4 million which would be half collateralized with the funds to be managed by the District staff.

Upon motion by Director Walker, seconded by Director Krusee, the Board unanimously approved appointment of Jackson Walker as General Counsel for the District but to continue work with Winstead as well as Johnson Petrov. It was noted that the scope of work would be defined at a later date. Mr. Martin noted an amendment to the existing designated offices of the District would need to be approved to ensure the Board could meet at Jackson Walker's office in the future, and upon motion by Director Walker, seconded by Director Krusee, the Board unanimously approved an Amended Order Designating Offices of the District to include Jackson Walker and Johnson-Petrov in addition to Winstead, and authorized publication of Notice regarding same.

8. The Board confirmed their next regular meeting date of May 15, 2024, and there being no further business to conduct, Director Krusee moved that the meeting be adjourned, which motion was seconded by Director Talley, and unanimously approved, and the Board adjourned until further call.

APPROVED AND ADOPTED this 15th day of May, 2024.



Austin Talley, Secretary
Board of Directors
SH130 Municipal Management District No. 1