THE WOODLANDS ROAD UTILITY DISTRICT NO. 1

Minutes of Meeting of Board of Directors

September 21, 2026

The Board of Directors (the "Board") of The Woodlands Road Utility District No. 1 (the "District") met in regular session, open to the public, on the 21st day of September, 2026, at 10:00 a.m., at the regular meeting place of the Board at 2455 Lake Robbins Drive, The Woodlands, Montgomery County, Texas, outside the boundaries of the District, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Nelda Blair	Chairman
Alexander Sutton	Vice Chairman
Gil Staley	Secretary
Daniel T. Hannon	Assistant Secretary
Randolph V. Schulze	Assistant Secretary
Mark Keough	Director
Richard Franks	Director

with all of said persons being present, with the exception of Directors Hannon and Franks, thus constituting a quorum.

Also present were Miguel Medina of Municipal Accounts & Consulting, L.P. ("MA&C"); Michael Keck and Micah Kreikemeier of LJA Engineering, Inc. ("LJA"); Dan Kolkhorst and Kelly Dietrich of The Howard Hughes Corporation ("Howard Hughes"); Jonathan McMillan and Patricia Uribe of LANDology, LLC ("LANDology"); John Knox of Knox Cox & Company, L.L.P. ("Knox Cox"); Todd Stephens of The Woodlands Township; Arthur Bredehoft of The Woodlands Metro Center Municipal Utility District; and Bryan Yeates of Schwartz, Page & Harding, L.L.P. ("SPH").

The meeting was called to order and it was announced that a quorum was present, declaring the meeting open for such business as might regularly come before the Board.

PUBLIC COMMENT

The Board considered public comments. There being no members of the public in attendance, the Board continued to the next item of business.

MINUTES OF MEETING

The Board reviewed the minutes of its meeting held on August 17, 2026. Following review and discussion of the draft minutes presented, it was moved by Director Keough, seconded by Director Sutton and unanimously carried, that the minutes of the August 17, 2026, meeting be approved.

PUBLIC HEARING REGARDING THE ADOPTION OF THE DISTRICT'S 2026 TAX RATE

The Board next conducted a public hearing regarding the adoption of the District's proposed 2026 tax rate. After noting that no members of the public were present at the meeting to offer comments regarding the proposed tax rate, the hearing was closed.

LEVY OF THE DISTRICT'S 2026 DEBT SERVICE TAX RATE

The Board then considered the setting of the District's 2026 debt service tax rate. After discussion on the matter, Director Blair moved that the Board levy a 2026 debt services rate of $0.035 per $100 of taxable valuation. Director Staley seconded said motion, which unanimously carried.

LEVY OF THE DISTRICT'S 2026 MAINTENANCE TAX RATE

The Board next considered the setting of the District's maintenance tax rate. After discussion on the matter, Director Blair moved that the Board levy a 2026 maintenance tax rate of $0.005 per $100 of taxable valuation, resulting in a 2026 total tax rate of $0.04 per $100 of taxable valuation. Director Staley seconded said motion, which unanimously carried.

ADOPTION OF ORDER LEVING TAXES

The Board next considered an Order Levying Taxes reflecting the District's 2026 debt service and maintenance tax rates. Director Blair moved that such Order be adopted in connection therewith, attached hereto as **Exhibit A**. The motion was seconded by Director Staley and carried by unanimous vote.

AMENDED DISTRICT INFORMATION FORM

The Board next considered an Amended District Information Form, attached hereto as **Exhibit B**, reflecting the District's 2026 tax rate. Following discussion, Director Blair moved that such Amended District Information Form be approved, executed and recorded, in accordance with applicable law. The motion was seconded by Director Sutton and carried by unanimous vote.

ENGINEER'S REPORT

The Board considered the Engineer's Report, a copy of which is attached hereto as **Exhibit C**. Mr. McMillan and Ms. Uribe provided the Board with an update regarding the Woodlands Parkway at Grogan's Mill Road Intersection Project (the "Project"). In connection therewith, Ms. Uribe requested the Board's approval of Change Order No. 6 in the credit amount of $36,164.19 related to the Project. Following discussion, it was moved by Director Sutton, seconded by Director Staley and unanimously carried, that Change Order No. 6 in the credit amount of $36,164.19, be approved.

DEVELOPER'S REPORT

The Board considered the Developer's Report. In connection therewith, Mr. Kolkhorst and Ms. Dietrich advised that they had nothing to report to the Board at this time.

ANNEXATION OF LANDS TO AND/OR EXCLUSION OF LANDS FROM THE BOUNDARIES OF THE DISTRICT

Mr. Kolkhorst provided the Board with an update relative to the status of the proposed exclusion of property from the boundaries of the District and the simultaneous annexation of property into the boundaries of the District. It was noted that no action was required by the Board at this time.

TAX ASSESSOR/COLLECTOR REPORT

The Board reviewed a written report prepared by Ms. Tammy McRae, the District's Tax Assessor/Collector, concerning the accounting for and disbursement of tax collections for the month of August 2026. During such review, it was noted that after adjustments, 99.59% of the District's 2025 taxes have been collected as of August 31, 2026. A copy of such report is attached hereto as **Exhibit D**.

CYBERSECURITY AND ARTIFICIAL INTELLIGENCE TRAINING REQUIREMENTS

The Board considered the status of compliance with annual cybersecurity training as required by Chapters 2054 and 2063, Texas Government Code. It was noted that all District directors were in now compliance for 2026.

BOOKKEEPER'S REPORT

Mr. Medina presented to and reviewed with the Board the Bookkeeper's Report dated September 21, 2026, including a list of bills and charges to be paid by the District. Following discussion, it was moved by Director Keough, seconded by Director Staley and unanimously carried, that the Bookkeeper's Report be approved, as presented, and the disbursements listed therein be approved for payment. A copy of the Bookkeeper's Report is attached hereto as **Exhibit E**.

APPROVAL OF BUDGET FOR FISCAL YEAR ENDING SEPTEMBER 30, 2027

Mr. Medina presented to and reviewed with the Board a proposed budget for the District's fiscal year ending September 30, 2027, as prepared by MA&C, a copy of which is included in the Bookkeeper's Report. Following review of the budget presented, it was moved by Director Staley, seconded by Director Keough, and unanimously carried, that the proposed budget for the District's fiscal year ending September 30, 2027, be approved, as presented.

ENGAGEMENT OF AUDITOR

Mr. Yeates presented to and reviewed with the Board a proposal prepared by Knox Cox for preparation of the District's audit report and House Bill 1378 financial report for the fiscal year ending September 30, 2026, a copy of which is attached hereto as **Exhibit F**. Following review and discussion, Director Staley moved that the Board (i) accept the proposal from Knox Cox for preparation of the District's audit report and House Bill 1378 financial report for the fiscal year ending September 30, 2026, (ii) authorize the Chairman of the Board to execute same on behalf of the Board and the District, and (iii) authorize SPH to acknowledge the TEC Form 1295 submitted by Knox Cox in connection therewith. The motion was seconded by Director Sutton, which unanimously carried.

CLOSED SESSION

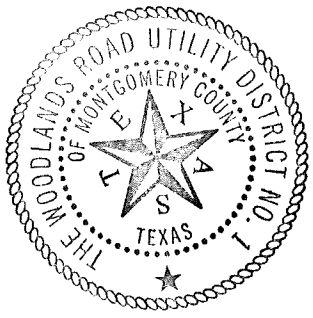
The Chairman announced that a closed session would not be necessary.

ADJOURNMENT

There being no further matters to come before the Board, upon motion made by Director Sutton, seconded by Director Staley and unanimously carried, the meeting was adjourned.

Asst. Secretary, Board of Directors

(SEAL)



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LIST OF ATTACHMENTS TO MINUTES

September 21, 2026

Exhibit A –	Order Levying Taxes
Exhibit B –	Amended District Information Form
Exhibit C –	Engineer's Report
Exhibit D –	Tax Assessor/Collector Report dated August 2026
Exhibit E –	Bookkeeper's Report dated September 21, 2026
Exhibit F –	Knox Cox Engagement Letter