

MINUTES OF MEETING
OF
BOARD OF DIRECTORS

THE STATE OF TEXAS	§
	§
COUNTY OF TRAVIS	§
	§
BELVEDERE MUNICIPAL UTILITY DISTRICT	§

On November 19, 2024, the Board of Directors (“Board”) of Belvedere Municipal Utility District (the “District”) held a regular meeting within the boundaries of the District at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas. A copy of the notice of meeting along with associated certificates of posting are attached hereto as **Exhibit “A”**.

The roll was called of the members of the Board, to-wit:

James Koerner	President
Ronald Ubertini	Vice President
Vito Sciaraffia	Secretary/Treasurer
Keri Parker	Assistant Secretary
Geoffrey Webster	Director-Elect

At the beginning of the meeting, all the Directors were present, except Directors Ubertini and Sciaraffia, thus constituting a quorum of the Board. All Directors who attended voted on all Items that came before the Board. Other attendees included Meagan Norris, P.E., and McKenna Sanders, EIT with Quiddity Engineering; Chloe Daniels, Attorney, and Fred Castro, Paralegal, with Lloyd Gosselink Rochelle & Townsend, P.C. (“Lloyd Gosselink”).

1. Call meeting to order and establish a quorum. Director Koerner called the meeting to order at 6:00 p.m. He announced that a quorum of the Board was in attendance.
2. Discuss, consider, and take action to approve the minutes of the September 17, 2024 regular meeting. Director Koerner introduced this Item, and a copy of the minutes presented to the Board is attached hereto in **Exhibit “B”**. Director Koerner moved to approve the minutes of the September 17, 2024, regular meeting, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.
3. Receive public comment (three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker). There were no public comments.
4. Discuss, consider, and take action as necessary concerning reports from the District’s Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;

- b. TexPool investments; and
- c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.

Director Koerner introduced this Item. Director Parker presented the Bookkeeper's Report and cash sheet, consisting of the list of invoices and additional documentation concerning other bookkeeping matters, all of which are attached hereto as **Exhibit "C"**. Director Parker stated that she had received information that there might have been a double payment for mulch with both the HOA and District paying the same invoice. Director Koerner directed Director Parker to contact the HOA's Treasurer to sort this out. Director Parker requested that the Board add Check No. 1555, payable to Quiddity Engineering, LLC, for \$2796.25 and void Check No. 1554, payable to Sunscape as this was a double payment to Sunscape. Director Koerner moved to add Check Nos. 1555, strike Check No. 1554, ratify the payment of the invoices paid since the Board's last regular meeting, approve the payment of current invoices, authorize the bank transfer, and approve the District's Quarterly Investment Report, as presented in the Bookkeeper's Report. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.

- 5. Discuss, consider, and take action regarding the annual review of the District's Investment Policy. Director Koerner introduced this Item. Ms. Daniels stated that pursuant to the District's Investment Policy and the Texas Public Funds Investment Act, the District's Board of Directors must review the District's Investment Policy and investment strategies at least annually. She stated that she, along with the District's Investment Advisor, Jeff Monzingo, had no recommended changes to the District's Investment Policy at this time. Ms. Daniels presented an order, a copy of which is attached hereto as **Exhibit "D"**, memorializing that no modifications to the District's current Investment Policy were needed. Director Parker moved to adopt such proposed order approving the District's Investment Policy, as presented. Director Koerner seconded the Motion and the Motion passed unanimously, 3-0.
- 6. Discuss, consider, and take action as necessary concerning adopting a Covered Applications and Prohibited Technologies Policy. Director Koerner introduced this Item. Ms. Daniels presented a resolution, a copy of which is attached hereto as **Exhibit "E"**, calling for the adoption of a Covered Applications and Prohibited Technology Policy to satisfy the requirements of Senate Bill 1893, passed by the 88th Texas Legislature, which (i) prohibits the use of covered applications, including TikTok, on any device owned or leased by a governmental entity and (ii) requires governmental entities to adopt a policy prohibiting the installation or use of covered applications on any device owned or leased by the governmental entity and requiring the removal of covered applications from those devices. After discussion, Director Koerner moved to adopt the Resolution establishing the Covered Applications and Prohibited Technology Policy, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 3-0
- 7. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District. Director Koerner stated that he is collaborating with the HOA to open a line of communication with the West Travis County Public Utility Agency (the "WTCPUA") to convey the need and urgency for the WTCPUA to implement a series of capital improvement projects that would provide reliable long-term water service to its retail

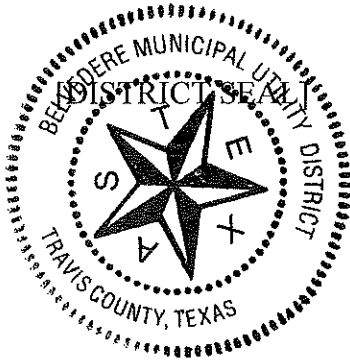
water customers.

8. Discuss, consider, and take action as necessary concerning the Third Amendment to the Joint Use and Maintenance Agreement between the District and the HOA. Director Koerner introduced this Item. He stated that the purpose of this Third Amendment was to simply and better define the roles and responsibilities of the District and HOA associated with the funding, operation, and joint maintenance of the Belvedere Amenity Center, trail system, landscaping and related facilities. After discussion, Director Koerner moved to approve the Third Amendment to the Joint Use and Maintenance Agreement, as presented, a copy of which is attached hereto as **Exhibit "F"**. Director Webster seconded the Motion and the Motion passed unanimously, 3-0.
9. Discuss, consider, and take action as necessary regarding cyber liability and data breach response insurance coverage. Director Koerner introduced this Item. After discussion, no action was taken by the Board in connection with this Item.
10. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
 - a. Report from the District Engineer;
 - b. Drainage facilities, including, but not limited to:
 - (i) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive;
 - (ii) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;
 - (iii) ditch inquiry at 17104 Flagler Drive; and
 - c. Trail maintenance.

Ms. Norris stated that a topographic survey of the drainage ditch and a portion of the driveway improvements was performed at the property located at 8708 Springdale Ridge Cove on November 11, 2024 noting that the collected information is being processed. She stated that survey information will then be compared to the District's Drainage System Rules and further updates will be provided to the Board when available. Ms. Norris stated that the proposed landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive were approved by the District's Engineering Subcommittee on October 18, 2024. Lastly, Ms. Norris stated that her firm has an updated Schedule of Hourly Rates that will become effective in January 2025 and will reflect the rising costs associated with the delivery of services to its clients.

11. Discuss, consider, and take action on future meeting schedules. Director Koerner introduced this Item and suggested that the next Board meeting be held at 6:00 p.m. at the Belvedere Amenity Center on January 21, 2025. There was a consensus of the Board to hold the meeting at that time and location, and they directed the District's consultants to take the steps necessary to schedule such meeting.
9. Adjournment. Director Webster moved to adjourn the meeting. Director Koerner seconded the Motion and the Motion passed unanimously, 3-0. The meeting was adjourned at 6:25 p.m.

PASSED, APPROVED, AND ADOPTED this 10th day of February 2025.



~~Vito Schiraldi, Secretary~~

Keri Parker, Assistant Secretary

Exhibit A

**CERTIFICATE OF POSTING
BELVEDERE MUNICIPAL UTILITY DISTRICT
NOTICE OF BOARD MEETING
November 19, 2024**

THE STATE OF TEXAS

§
§
§

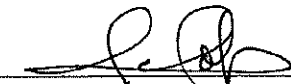
COUNTY OF TRAVIS

I, Scarlette Sobera, hereby certify that on November 15, 2024, I posted the attached notice of public meeting of the Board of Directors of Belvedere Municipal Utility District at the following time and at the following location:

(1) at approximately 4:15 pm, at the posting board/sign located by the mailboxes near the Belvedere Amenity Center, within the boundaries of the District.

I understand that the notice was posted in order to comply with the provisions of the Open Meeting Laws, (Chapter 551, Texas Government Code and § 49.063 Texas Water Code) and that the Board of Directors of the District will rely on this certificate in determining whether the provisions of the Open Meeting Laws have been satisfied.

Dated this 15th day of November, 2024.



SCARLETTE SOBERA

**BELVEDERE MUNICIPAL UTILITY DISTRICT
NOTICE OF MEETING**

TO: THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT
AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given pursuant to V.T.C.A., Government Code Chapter 551, that the Board of Directors of Belvedere Municipal Utility District (District) will hold a regular meeting, open to the public, on Tuesday, November 19, 2024, at 6:00 p.m., within the boundaries of the District, at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas, for the following purposes:

Meeting materials are available at www.belvederemud.org.

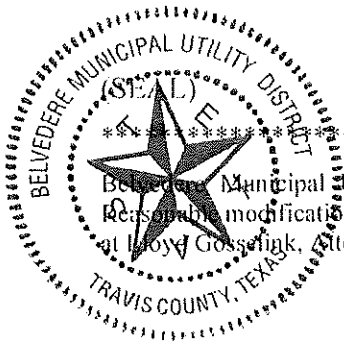
1. Call meeting to order and establish a quorum.
2. Discuss, consider, and take action to approve minutes for the September 17, 2024 regular meeting of the Board of Directors.
3. Receive public comment (*three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker*);
4. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;
 - b. TexPool investments; and
 - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.
5. Discuss, consider, and take action as necessary concerning the annual review of the District's Investment Policy.
6. Discuss, consider, and take action as necessary concerning adopting a Covered Applications and Prohibited Technologies Policy.
7. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District.
8. Discuss, consider, and take action as necessary concerning the Third Amendment to the Joint Use and Maintenance Agreement between the District and the HOA.
9. Discuss, consider, and take action as necessary regarding cyber liability and data breach response insurance coverage.
10. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
 - a. Report from the District's Engineer;

- b. Drainage facilities, including, but not limited to:
 - (i) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive;
 - (ii) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;
 - (iii) ditch inquiry at 17104 Flagler Drive; and
 - c. Trail maintenance.
11. Discuss, consider, and take action on future meeting schedule.
 12. Adjournment.

EXECUTED this the 14th day of November, 2024.



 Attorney for the District



 Belvedere Municipal Utility District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call David Klein at 512-322-5818, for information.



**BELVEDERE MUNICIPAL UTILITY DISTRICT
NOTICE OF MEETING**

**TO: THE BOARD OF DIRECTORS OF BELVEDERE MUNICIPAL UTILITY DISTRICT
AND TO ALL OTHER INTERESTED PERSONS**

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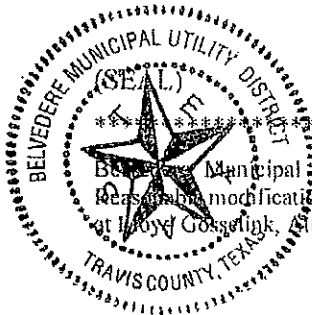
Meeting materials are available at www.belvederemud.org.

1. Call meeting to order and establish a quorum.
2. Discuss, consider, and take action to approve minutes for the September 17, 2024 regular meeting of the Board of Directors.
3. Receive public comment (*three (3) minutes per speaker; but any person providing public comment through a translator is limited to six (6) minutes, unless the District uses simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously with the speaker*).
4. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;
 - b. TexPool investments; and
 - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.
5. Discuss, consider, and take action as necessary concerning the annual review of the District's Investment Policy.
6. Discuss, consider, and take action as necessary concerning adopting a Covered Applications and Prohibited Technologies Policy.
7. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District.
8. Discuss, consider, and take action as necessary concerning the Third Amendment to the Joint Use and Maintenance Agreement between the District and the HOA.
9. Discuss, consider, and take action as necessary regarding cyber liability and data breach response insurance coverage.
10. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
 - a. Report from the District's Engineer;

- b. Drainage facilities, including, but not limited to:
 - (i) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive;
 - (ii) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;
 - (iii) ditch inquiry at 17104 Flagler Drive; and
 - c. Trail maintenance.
11. Discuss, consider, and take action on future meeting schedule.
 12. Adjournment.

EXECUTED this the 14th day of November, 2024.

Chloe A. Daniels
Attorney for the District



STAYS IN FILE



Came to hand and posted on a Bulletin Board in the
County Recording Office, Austin, Travis County, Texas on this the
15th day of November 2024
Dyana Limon-Mercado
County Clerk, Travis County, Texas
By R. Herrera Deputy

R. HERRERA



**FILED AND RECORDED
OFFICIAL PUBLIC RECORDS**

Dyana Limon-Mercado

Dyana Limon-Mercado, County Clerk
Travis County, Texas

202481523

Nov 15, 2024 09:31 AM

Fee: \$2.00

HERRERAR

MINUTES OF MEETING OF BOARD OF DIRECTORS

On September 17, 2024, the Board of Directors (“Board”) of Belvedere Municipal Utility District (the “District”) held a regular meeting within the boundaries of the District at the Belvedere Amenity Center, 17400 Flagler Drive, Austin, Texas. A copy of the notice of meeting along with associated certificates of posting are attached hereto as **Exhibit “A”**.

James Koerner	President
Ronald Ubertini	Vice President
Vito Sciaraffia	Secretary/Treasurer
Keri Parker	Assistant Secretary
Geoffrey Webster	Director-Elect

1. Call meeting to order and establish a quorum. Director Koerner called the meeting to order at 6:00 p.m. He announced that a quorum of the Board was in attendance.
2. Conduct a public hearing at 6:00 p.m., regarding a proposal to set a 2024 tax rate. At 6:00 p.m., Director Webster moved to open the public hearing on a proposal to set a tax rate. Director Ubertini seconded the Motion and the Motion passed unanimously, 4-0. The Board then commenced the public hearing. No member of the public was present, so the Board then moved on to Item 3, leaving the public hearing open in case members of the public arrived late.

3. Discuss, consider, and take action as necessary concerning the adoption of a budget for the 2024-2025 fiscal year. Director Koerner introduced this Item. Mr. Monzingo presented a proposed budget for the 2024-2025 fiscal year to the Board. A copy of such proposed budget is attached hereto as **Exhibit “B”**. Mr. Monzingo noted that the proposed budget

was based upon the District Financial Advisor's recommendation that the Board set its debt service tax rate at \$0.1150 per \$100 of assessed valuation and its operations and maintenance tax rate at \$0.0775 per \$100 of assessed valuation. He noted that the assessed valuations were based upon the District's Certification of 2024 Appraised Values from the Travis Central Appraisal District. After discussion, Director Koerner moved to adopt the proposed budget for the District's 2024-2025 fiscal year, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 4-0. The Board then returned to Item 2.

4. Discuss, consider, and take action as necessary to adopt a 2024 tax rate. Director Koerner introduced this Item. Director Ubertini moved to adopt (1) a debt service tax rate of \$0.1150 per one hundred dollars (\$100) of assessed valuation, and a maintenance and operations tax rate of \$0.0775 per one hundred dollars (\$100) of assessed valuation, for a total 2024 tax rate of \$0.1925 per one hundred dollars (\$100) of assessed valuation, and (2) the Order Setting 2024 Debt Service Tax Rate and Operations and Maintenance Tax Rate, attached hereto as **Exhibit "C"**. Director Webster seconded the motion and the motion passed unanimously, 4-0.
5. Discuss, consider, and take action as necessary to adopt an amended District Information Form and Notice to Purchaser. Director Koerner introduced this Item. Ms. Daniels presented the proposed amended District Information Form and Notice to Purchaser, a copy of which is attached hereto as **Exhibit "D"**. She stated that the District needs to update its Form and Notice and record it in the real property records of Travis County when the District's information reflected in the prior version of the Form changes, and the newly approved 2024 tax rate necessitates updating and rerecording the Form and Notice. Director Koerner moved to adopt the amended District Information Form and Notice to Purchaser, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 4-0.
6. Discuss, consider, and take action to approve the minutes of the August 20, 2024 regular meeting. Director Koerner introduced this Item, and a copy of the minutes presented to the Board is attached hereto in **Exhibit "E"**. Director Koerner moved to approve the minutes of the August 20, 2024, regular meeting, as presented. Director Webster seconded the Motion and the Motion passed unanimously, 4-0.
7. Discuss, consider, and take action as necessary concerning reports from the District's Bookkeeper and Finance Committee, including:
 - a. Payment and ratification of invoices;
 - b. TexPool investments; and
 - c. Reimbursement of costs to Belvedere HOA (HOA) pursuant to the Joint Use and Maintenance Agreement.

Director Koerner introduced this Item. Mr. Monzingo presented the Bookkeeper's Report and cash sheet, consisting of the list of invoices and additional documentation concerning other bookkeeping matters, all of which are attached hereto as **Exhibit "F"**. After discussion, Mr. Monzingo requested that the Board (i) add Check No. 1542, payable to Sunscape for \$4,030.90 and Check No. 1543, payable to Specialized Public Finance, Inc. for \$350.00, (ii) ratify the payment of the prior invoices, (iii) approve the payment of new invoices, and (iv)

authorize the transfer of \$10,871.41 from the District's Checking Account to the District's Debt Service Account, per the Bookkeeper's Report. Director Koerner moved to add Check Nos. 1542 and 1543, ratify the payment of the invoices paid since the Board's last regular meeting, approve the payment of current invoices, and authorize the bank transfer, all of which as presented in the Bookkeeper's Report. Director Ubertini seconded the Motion and the Motion passed unanimously, 4-0.

8. Discuss, consider, and take action as necessary concerning the engagement of West, Davis & Company to conduct an audit of the District's financial records for the period ending September 20, 2024. Director Koerner introduced this Item. After discussion, Director Ubertini moved to approve the engagement letter submitted by West, Davis & Company to conduct an audit of the District's financial records for the period ending September 30, 2024, a copy of which is attached as **Exhibit "G"**. Director Webster seconded the Motion and the Motion passed unanimously, 4-0.
9. Discuss, consider, and take action regarding reports from the District liaison to the HOA and from the HOA liaison to the District. Director Koerner stated that he had nothing to report at this time.
10. Discuss, consider, and take action as necessary concerning feedback from the HOA on the latest amendment to the Joint Use and Maintenance Agreement. Director Koerner introduced this Item. He requested that the Board table this Item until the Board's next regular meeting.
11. Discuss, consider, and take action regarding per- and polyfluoroalkyl substances (PFAS) and litigation concerning the same. Director Koerner introduced this Item. Ms. Daniels stated that late last year the Board was made aware of litigation/settlements involving DuPont and 3M related to PFAS. She reiterated that PFAS are substances that give things non-stick properties (like Teflon) and were used in fire-fighting foam. Ms. Daniels stated that it had been determined that PFAS has serious health impacts and is leaching into water systems. She stated that billion-dollar lawsuits were brought by some public water systems in the US and that such settlements would bind the District if it did not opt-out, which could mean the District may recover only a fraction of the actual costs to remedy a PFAS issue if it ever discovered a problem in its system. Ms. Daniels stated there was another batch of PFAS class action litigation items she wanted to flag for the Board. She stated that ongoing class action lawsuits were now being brought by public water systems across the country against Tyco and BASF relating to PFAS contamination. Ms. Daniels stated that there are proposed settlement agreements that propose to split sums equitably between qualifying class members. She stated that although the settlement amounts are large depending on the number of public water systems across the country, it is very possible that the District would receive pennies on the dollar for the costs of any future PFAS remediation efforts. Ms. Daniels stated that just as in the 3M and DuPont matters, there is the option to opt out of the settlements to preserve any future claims against Tyco or BASF for PFAS damages. She stated that opting out would preserve the right to bring Tyco or BASF into the suit to pay for damages in the event that someone brings a suit against the District. Ms. Daniels recommended that the District take advantage of this opt-out process as it did in the 3M and DuPont cases, for the same reasons. Director Koerner moved to authorize Ms. Daniels and her firm to opt out of the ongoing class action lawsuits being brought by public water systems across the country against Tyco and BASF relating to PFAS contamination on behalf of the District. Director Webster seconded the Motion and the Motion passed

unanimously, 4-0

12. The Board will meet in executive session to receive advice from its attorney regarding per- and polyfluoroalkyl substances (PFAS) and litigation concerning the same, in accordance with Texas Government Code § 551.071. Director Koerner introduced this Item. Ms. Daniels stated that there was no need for the Board to convene in executive session.
13. Discuss, consider, and take action regarding regulation, improvement, maintenance, and repair of existing and future assets owned or maintained by the District, including, but not limited to:
 - a. Report from the District Engineer;
 - b. Drainage facilities, including, but not limited to:
 - (i) review of landscaping improvements within the ditch in front of the property at 8700 Springdale Ridge Drive;
 - (ii) review of landscaping improvements within the ditch in front of the property at 8708 Springdale Ridge Drive; and
 - c. Trail maintenance.

Ms. Norris stated that Quiddity remains in discussion with the builder regarding the proposed ditch modifications at 8708 Springdale Ridge Cove. She stated that the builder has indicated they will provide additional elevation data for the improvements installed. Ms. Norris stated that the home builder for 8700 Springdale Ridge Cove had submitted a request for the ditch liner review and that Quiddity is reviewing the request and preparing a response.

9. Discuss, consider, and take action on future meeting schedules. Director Koerner introduced this Item and suggested that the next Board meeting be held at 6:00 p.m. at the Belvedere Amenity Center on November 19, 2024. There was a consensus of the Board to hold the meeting at that time and location, and they directed the District's consultants to take the steps necessary to schedule such meeting.
10. Adjournment. Director Ubertini moved to adjourn the meeting. Director Parker seconded the Motion and the Motion passed unanimously, 4-0. The meeting was adjourned at 6:35 p.m.

PASSED, APPROVED, AND ADOPTED this 19th day of November 2024.

[DISTRICT SEAL]

Vito Sciaraffia, Secretary

Exhibit C

Belvedere MUD Board Meeting

November 19, 2024

Financial Information

Schedule of Cash Activity

**BELVEDERE MUD
SCHEDULE OF CASH ACTIVITY
GENERAL FUND
MEETING DATE: NOVEMBER 19, 2024**

GENERAL FUND CHECKING ACCOUNT BALANCE **\$ 26,099.75**

Revenue:

<u>Deposit Date</u>	<u>Description</u>	<u>Amount</u>
11/19/2024	Transfer from Money Market	\$ 35,000.00
Total Deposits:		\$ 35,000.00

Expenses paid since last meeting on 9/17/24

1544	ABC Home & Commerical	Amenity Center Operations	\$ 214.00
1545	Void		\$ -
1546	Sunscape Landscaping	Amenity Center Operations	\$ 4,030.89
1547	Texas Disposal System	Waste Disposal	\$ 15,065.28
EFT	AT & T	Amenity Center Operations	\$ 154.56
EFT	Pedernales Electric Cooperative	Amenity Center Operations	\$ 174.60
1548	ABC Home & Commerical	Amenity Center Operations	\$ 90.00
EFT	AT & T	Amenity Center Operations	\$ 155.00
EFT	Pedernales Electric Cooperative	Amenity Center Operations	\$ 169.21
Total Expenditures:			\$ 20,053.54

Cash Balance Before Expenditures **\$ 41,046.21**

Expenditures:

Check Number	Description		Amount
1549	Montoya & Monzingo LLP	Accounting Fees	\$ 2,400.00
1550	Lloyd Gosseink	Legal Fees	\$ 14,550.45
1551	Quiddity Engineering, LLC	Engineering Fees	\$ 6,159.84
1552	Specialized Public Finance Inc	Other Fees	\$ 350.00
1553	Sunscape Landscaping	Amenity Center Operations	\$ 4,030.89
1554	Belvedere HOA	Amenity Center Operations	\$ 3,138.75
Transfer	Belvedere - Debt Service	Property Taxes	\$ 1,145.38
Total Expenditures:			\$ (31,775.31)

ENDING BALANCE - GENERAL FUND CHECKING AS OF NOVEMBER 19, 2024 **\$ 9,270.90**

CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 46,662.61**

Transfer	Transfer to Checking	\$ (35,000.00)
Total Transfers:		\$ (35,000.00)

ENDING CASH BALANCE - GENERAL FUND - MONEY MARKET ACCOUNT - UNRESERVED **\$ 11,662.61**

CASH BALANCE - GENERAL FUND - TEXPOOL **\$ 295,504.42**

TOTAL GENERAL FUND OPERATING CASH **\$ 316,437.93**

The operating reserves are one to two times operating budget.

CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET	\$	74,807.15
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Transfer	Operating Checking
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Property Taxes

\$	1,145.38
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Total Deposits:

\$	1,145.38
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ENDING CASH BALANCE - DEBT SERVICE FUND - MONEY MARKET
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\$	75,952.53
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CASH BALANCE - DEBT SERVICE - TEXPOOL

\$	194,239.11
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TOTAL CASH BALANCE - DEBT SERVICE

\$	270,191.64
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Budget vs Actual

Financial Statements

Belvedere Municipal Utility District
Balance Sheet
As of November 19, 2024

	Nov 19, 24
ASSETS	
Current Assets	
Checking/Savings	
Checking Account - ABC Bank	9,270.90
Money Market - ABC Bank	11,662.61
TexPool	295,504.42
Total Checking/Savings	316,437.93
Accounts Receivable	
Taxes Receivable	318,917.13
Total Accounts Receivable	318,917.13
Total Current Assets	635,355.06
TOTAL ASSETS	635,355.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	318,917.13
Total Other Current Liabilities	318,917.13
Total Current Liabilities	318,917.13
Total Liabilities	318,917.13
Equity	
Unassigned	339,759.37
Net Income	-23,321.44
Total Equity	316,437.93
TOTAL LIABILITIES & EQUITY	635,355.06

Belvedere Municipal Utility District
Profit & Loss
October 1 through November 19, 2024

	Oct 1 - Nov 19, 24
Ordinary Income/Expense	
Income	
Interest Income	54.37
Income	
Property Taxes	696.06
Total Income	696.06
Total Income	750.43
Expense	
Amenity Center Operations	3,098.96
Trail Repairs	
Trail General Maintenance	1,021.93
Total Trail Repairs	1,021.93
Bank Service Charges	5.00
Bookkeeping Fees	2,400.00
Engineering	
District Engineering	137.50
Total Engineering	137.50
Insurance	
Liability Insurance	2,768.99
Total Insurance	2,768.99
Telephone	155.00
Utilities	169.21
Waste Disposal	15,065.28
Total Expense	24,821.87
Net Ordinary Income	-24,071.44
Other Income/Expense	
Other Income	
Other Income-Drainage Ditch	750.00
Total Other Income	750.00
Net Other Income	750.00
Net Income	-23,321.44

Belvedere Municipal Utility District
Statement of Revenues and Expenditures Budget vs. Actual
For the Year to Date Ended November 19 , 2024
Unaudited

	Year to Date Actual	Year to Date Budget	Year to Date Variance Favorable (Unfavorable)	2025 Annual Budget	2025 Annual Variance Favorable (Unfavorable)
<u>Revenues</u>					
Maintenance Taxes	\$ 696	\$ 26,240	\$ (25,544)	\$ 315,011	\$ (314,315)
Other Income - Drainage Ditch	\$ 750	-	-	-	-
Interest Income	54	833	(779)	10,000	(9,946)
Total Revenues	1,500	27,073	(26,323)	325,011	(324,261)
<u>Expenditures</u>					
Solid Waste Disposal	15,065	15,000	(65)	60,000	44,935
Legal Fees	-	3,749	3,749	45,000	45,000
Audit Fees	-	625	625	7,500	7,500
Accounting Fees	2,400	2,400	0	14,400	12,000
Engineering Fees	138	2,999	2,861	36,000	35,862
Amenity Center Operations	3,423	5,831	2,408	70,000	66,577
Drainage and Trail Maintenance	1,022	2,291	1,269	27,500	26,478
Playscape Repairs and Maintenance	-	417	417	5,000	5,000
Insurance	2,769	417	(2,353)	5,000	2,231
Tax Appraisal and Collection Fees	-	500	500	6,000	6,000
Bank Charges	5	17	12	200	195
Other Fees	-	8	8	100	100
Newspaper notices	-	167	167	2,000	2,000
Website	-	42	42	500	500
Total Expenditures	24,822	34,460	9,638	279,200	253,878
Projected Excess Revenue Over Expenditures	\$ (23,322)	\$ (7,387)	\$ (15,935)	\$ 45,811	\$ (69,133)

Belvedere MUD-Debt Service Fund
Balance Sheet
As of November 19, 2024

	Nov 19, 24
ASSETS	
Current Assets	
Checking/Savings	
MUD Debt Service Fund	75,962.53
TexPool	194,239.11
Total Checking/Savings	270,191.64
Accounts Receivable	
Taxes Receivable	473,226.68
Total Accounts Receivable	473,226.68
Total Current Assets	743,418.32
TOTAL ASSETS	743,418.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	473,226.68
Total Other Current Liabilities	473,226.68
Total Current Liabilities	473,226.68
Total Liabilities	473,226.68
Equity	
Restricted	268,933.39
Net Income	1,258.25
Total Equity	270,191.64
TOTAL LIABILITIES & EQUITY	743,418.32

Belvedere MUD-Debt Service Fund
Profit & Loss
October 1 through November 19, 2024

	Oct 1 - Nov 19, 24
Ordinary Income/Expense	
Income	
Tax Revenue	1,145.38
Total Income	1,145.38
Net Ordinary Income	1,145.38
Other Income/Expense	
Other Income	
Interest Income	112.87
Total Other Income	112.87
Net Other Income	112.87
Net Income	1,258.25

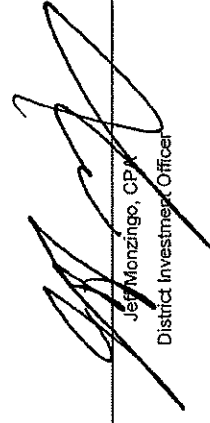
Investment Report

Belvedere Municipal Utility District
Investments as of September 30, 2024

Fund	Financial Institution	Investment	Account Number	Book Value Ending 8/31/24	Market Value Ending 8/31/24	Book Value Ending 9/30/24	Market Value Ending 9/30/24	Yield	Income for Month	Purchase Date	Purchase Price	Maturity date
Operating	ABC Bank	Money Market Deposit Account	XXXX5091	\$ 16,584.24	\$ 16,584.24	\$ 16,613.24	\$ 16,613.24	2.30%	\$ 29.00	N/A	N/A	N/A
Operating	TexPool	Local Government Investment Pool	XXXXXXXXX0002	\$ 344,044.26	\$ 344,044.26	\$ 345,504.42	\$ 345,504.42	5.16%	\$ 1,460.16	N/A	N/A	N/A
Operating	ABC Bank	Public Funds Checking	XXXX4251	\$ 42,217.60	\$ 42,217.60	\$ 38,047.11	\$ 38,047.11	N/A		N/A	N/A	N/A
Debt Service	ABC Bank	Money Market Deposit Account	XXXX4278	\$ 63,711.46	\$ 63,711.46	\$ 63,822.87	\$ 63,822.87	2.30%	\$ 111.41	N/A	N/A	N/A
Debt Service	TexPool	Local Government Investment Pool	XXXXXXXXX0001	\$ 193,418.19	\$ 193,418.19	\$ 194,239.11	\$ 194,239.11	5.16%	\$ 820.92	N/A	N/A	N/A

Total investment return for the quarter ending September 30, 2024 was \$8,530.80 and is in line with budgetary expectations.
There are no changes to market, economic, and investment conditions that would require any changes to investment strategy.

This report is submitted in accordance with the Public Funds Investment Act and the District's investment policy.


Jeff Monzingo, CPA
District Investment Officer

Property Tax Statement

TRAVIS COUNTY TAX OFFICE
OVERALL COLL/DIST REPORT
FROM 10/01/2024 TO 10/31/2024

DATE 11/13/2024 PAGE 115
YEAR FROM 0000 TO 2024

TXDISTLA
RECEIVABLE BALANCE 'R' REPORT

ALL OTHERS

DIK	--- BELVEDERE MUD	BEGINNING TAX BALANCE	TAX ADJ	BASE TAX COLLECTED	NET BASE TAX COLLECTED	PERCENT COLLECTED	ENDING TAX BALANCE	P & I COLLECTED	P & I REVERSALS	LRF OTHER PENALTY COLLECTED	TOTAL DISTRIBUTED
YEAR					REVERSALS						
2006		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2007		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2008		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2009		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2010		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2011		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2012		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2013		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2014		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2015		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2016		.60	.00	.00	.00	.00 %	.60	.00	.00	.00	.00
2017		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2018		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2019		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2020		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2021		.00	.00	.00	.00	.00 %	.00	.00	.00	.00	.00
2022		.31	.00	.00	.00	.00 %	.31	.00	.00	.00	.00
2023		.00	363.85-	.00	363.85	363.85-100.00 %	.00	.00	.00	.00	363.85-
TOTL		.91	363.85-	.00	363.85	363.85-100.25 %	.91	.00	.00	.00	363.85-
2024		792142.90	.00	.00	.00	.00 %	792142.90	.00	.00	.00	.00
ENTITY											
TOTL		792143.81	363.85-	.00	363.85	363.85- .05-%	792143.81	.00	.00	.00	363.85-

Outstanding property tax receivable

Operating
 2016 = .29
 2022 = .11
 2024 = 318,916.73
318,917.13

Debt Service
 2016 = .31
 2022 = .20
 2023 = 473,226.17
473,226.68

Current tax rate
 Operating: .0775
 Debt Service: .1150
total: .1925

Current Invoices for Approval



816 Congress Avenue, Suite 1900
Austin, Texas 78701
Telephone: (512) 322-5800
Facsimile: (512) 472-0532
www.lglawfirm.com

September 26, 2024

Belvedere Municipal Utility District
Attn Jeff Monzingo
Montoya & Monzingo LLP
P.O. Box 2029
Pflugerville, TX USA 78691-2029

Invoice: 97553543
Client: 2364
Matter: 0
Billing Attorney: DJK

Tax ID # 74-2308445

INVOICE SUMMARY

For professional services and disbursements rendered through August 31, 2024:

RE: Belvedere Community

Professional Services	\$ 10,325.00
Courtesy Discount	<u>\$ -2,000.00</u>
Net Professional Services	\$ 8,325.00
Total Disbursements	<u>\$ 1,192.04</u>
TOTAL THIS INVOICE	\$ 9,517.04

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is committed to offering a more secure, and convenient option to pay your invoice using:
Visa, MasterCard, Discover, American Express, Apple Pay, Google Pay, and eCheck.
A convenience fee applies.

Rec'd 10/2/24

TO PAY BY CARD or eCheck with our fast, easy, and secure service, **CLICK HERE: Pay Now**

Or you may also pay online by visiting our website at: <https://www.lglawfirm.com/client-payment-information>

Lloyd Gosselink Rochelle & Townsend, P.C.



816 Congress Avenue, Suite 1900
Austin, Texas 78701
Telephone: (512) 322-5800
Facsimile: (512) 472-0532
www.lglawfirm.com

October 30, 2024

Belvedere Municipal Utility District
Attn Jeff Monzingo
Montoya & Monzingo LLP
P.O. Box 2029
Pflugerville, TX USA 78691-2029

Invoice: 97554346
Client: 2364
Matter: 0
Billing Attorney: DJK

Tax ID # 74-2308445

INVOICE SUMMARY

For professional services and disbursements rendered through September 30, 2024:

RE: Belvedere Community

Professional Services	\$ 4,932.50
Total Disbursements	<u>\$ 100.91</u>
TOTAL THIS INVOICE	\$ 5,033.41

Rec'd 11/2/24

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A convenience fee applies.

TO PAY BY CARD or eCheck with our fast, easy, and secure service, **CLICK HERE: Pay Now**

Or you may also pay online by visiting our website at: <https://www.lglawfirm.com/client-payment-information>

Montoya & Monzingo, LLP

P.O. Box 2029
Pflugerville, TX 78691
(512) 251-5668

Invoice

Date	Invoice #
10/1/2024	31107

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
October 2024 accounting services.	1,200.00
Thank you for your business.	Total \$1,200.00

Red 10/1/24

Montoya & Monzingo, LLP

P.O. Box 2029
Pflugerville, TX 78691
(512) 251-5668

Invoice

Date	Invoice #
11/4/2024	31185

Bill To
Belvedere MUD P.O. Box 2029 Pflugerville, TX 78691

Description	Amount
November 2024 accounting services	1,200.00
Thank you for your business.	Total \$1,200.00



QUIDDITY

Invoice Total **\$5,884.84**

Invoice #: ARIV1025984
Invoice date: 10/14/2024
Project Number: 16654-0900-24

Belvedere Municipal Utility District
Jeff Monzingo
c/o Montoya & Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS: Quiddity Engineering, LLC
P.O. Box 664080
Dallas, TX 75266-4080

ACH INFORMATION: Truist Bank
Account #: 76722129
Routing #: 021052053

Please send remittance advice to:
AccountsReceivable@Quiddity.com

Payment Terms: Due upon Receipt

For professional services from 24-Aug-2024 through 20-Sep-2024

16654-0900-24 Belvedere MUD 2024 General Consultation

16654-0900-24.001 - District Operations

Role	Hours	Rate	Amount
Graduate Engineer I	11.25	125.00	1,406.25
Professional Engineer III	0.50	225.00	112.50
Professional Engineer V	15.75	275.00	4,331.25
Subtotal	27.50		5,850.00

Category	Vendor Id	Amount
Mileage		34.84
Subtotal		34.84

Invoice subtotal 5,884.84
Total **5,884.84**

Services include preparation and attendance at monthly board meeting; correspondence, communications and reviews regarding drainage swales at 8708 and 8700 Springdale Ridge; and routine district operational activities.

Rec'd 10/14/24



QUIDDITY

Invoice Total \$275.00

Invoice #: ARIV1027351
Invoice date: 10/31/2024
Project Number: 16654-0900-24

Belvedere Municipal Utility District
Jeff Monzingo
c/o Montoya & Monzingo
203 N. Railroad Avenue
Pflugerville, TX 78660

PLEASE NOTE OUR REMIT INFO

REMIT ADDRESS: ACH INFORMATION:

Quiddity Engineering, LLC Truist Bank
P.O. Box 664080 Account #: 76722129
Dallas, TX 75266-4080 Routing #: 021052053

Please send remittance advice to:
AccountsReceivable@Quiddity.com

Payment Terms: Due upon Receipt

For professional services from 21-Sep-2024 through 11-Oct-2024

16654-0900-24 Belvedere MUD 2024 General Consultation

16654-0900-24.001 - District Operations

Role	Hours	Rate	Amount
Professional Engineer V	1.00	275.00	275.00
Subtotal	1.00		275.00

Invoice subtotal 275.00

Total 275.00

Services include routine monthly district operational tasks.

Outstanding Invoices

Invoice	Date	Balance
ARIV1025984	10/14/2024	5,884.84

1/2 AIP = 137.50
1/2 current = 137.50

Rec'd 11/2/24



DATE: September 13, 2024
INVOICE # 094

Re: Belvedere Municipal Utility District

[illegible]

Make all checks payable to **Specialized Public Finance Inc.**
If you have any questions concerning this invoice, contact Monica Melvin at 512.275.7300

THANK YOU FOR YOUR BUSINESS!



SUNSCAPE

LANDSCAPING

INVOICE

Invoice: 22732
Invoice Date: 11/01/2024

BILL TO

Belvedere Municipal Utility District
C/O Montoya & Monzingo, LLP
P.O. Box 2029
Pflugerville, TX 78691

PROPERTY ADDRESS

Belvedere Municipal Utility District
17400 Flagler Drive
Austin, TX 78738

Phone: 512-251-5668 x25

INVOICE

TERMS

ACCOUNT MANAGER

11/01/2024

Net 30

Tyler Lambourne

DESCRIPTION

PRICE

#30770 - Trail Maintenance Contract + MUD / 2024-25 November 2024

\$4,030.89

Trail Maintenance \$1,021.93

Subtotal: \$4,030.89

HOA /MUS Contract \$3,008.96

Sales Tax (.00%) \$0.00

INVOICE TOTAL: \$4,030.89

Pay This Amount: \$4,030.89

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

Rec'd 11/2/24

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at AP@Sunscapeaustin.com for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1



SUNSCAPE
LANDSCAPING

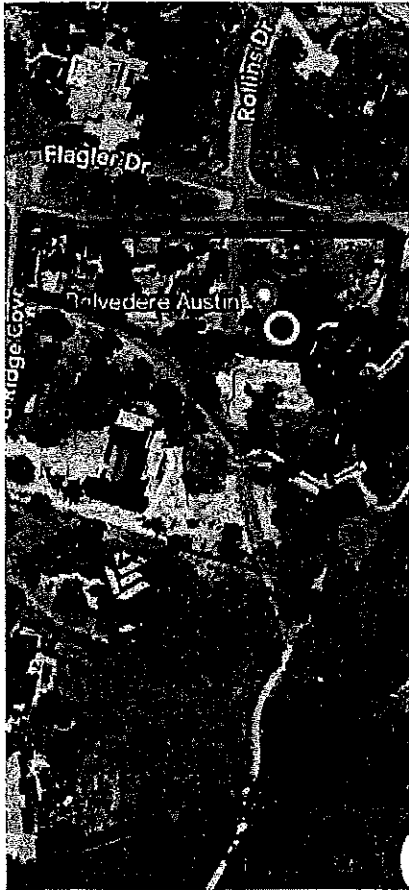
Work Order

Proposal No.: 29656

Proposed Date: 05/28/24

PROPERTY:	ACCOUNT MANAGER:
Belvedere HOA AAM-372 Scarlette Sobera 17400 Flagler Drive Austin, TX 78738	Tyler Lambourne tyler@sunscape.tx.com

Black mulch itemized for the following area. Amenity Center area.



ITEM	UNITS	QTY	PRICE	TOTAL
Mulch Install and site restoration				\$6,277.50
Black Dyed Mulch - Installed	Each	810.00	\$7.75	\$6,277.50
50% MUD = \$3,138.75				
50% HOA = \$3,138.75				

Invoices Paid Between Board Meetings

BELVEDERE MUD
CHECKS WRITTEN SINCE LAST MEETING
ON SEPTEMBER 17, 2024

Date	Check#	Vendor	Amount
10/1/2024	1544	ABC Home & Commerical Amenity Center Operations	\$ 214.00
10/1/2024	1545	Void	\$ -
10/1/2024	1546	Sunscape Landscape Amenity Center Operations	\$ 4,030.89
10/10/2024	1547	Texas Disposal System Waste Disposal	\$ 15,065.28
10/13/2024	EFT	AT & T Amenity Center Operations	\$ 154.56
10/18/2024	EFT	Pedernales Electric Cooperative Amenity Center Operations	\$ 174.60
11/10/2024	1548	ABC Home & Commerical Amenity Center Operations	\$ 90.00
11/12/2024	EFT	AT & T Amenity Center Operations	\$ 155.00
11/18/2024	EFT	Pedernales Electric Cooperative Amenity Center Operations	\$ 169.21
		Total Expenditures:	\$ 20,053.54



HOME & COMMERCIAL SERVICES
Specialists for your environment

Bill To:
MONTOKA & MONZINGO LLP C/O JEFF MONZINGO -
BELVEDERE MUD #1
P.O. BOX 2029
PFLUGERVILLE, TX 78691

Account Number
10511046
Invoice Date
8/5/2024
Invoice Number
668358501-1
P.O.

Service Location:
Belvedere HOA
17400 Flagler Dr
Austin, TX 78738-7663
Belvedere HOA

Services Provided

Service	Price
Commercial Pest Control - Quarterly	\$214.00
Tax	\$0.00
Balance	\$214.00

Quarterly General Pest Control INCLUDES 8 RBS

*Paid ck#1544 9/30/24
Rec'd 9/17/24*

Please return this portion with your payment

Remit To
ABC Home & Commercial Services
ATTN: AUSTIN
9475 E Hwy 290
Austin, TX 78724
512-837-9500

www.abchomeandcommercial.com/austin
austin@goanteater.com

Account Number
10511046

Invoice Number
668358501-1

Amount Paid: _____

Check No.: _____

Credit Card No.: _____

CSV Code: _____

Expiration: _____

Signature: _____



VISA





SUNSCAPE

LANDSCAPING

INVOICE

Invoice: 22087
Invoice Date: 09/03/2024

BILL TO

Belvedere Municipal Utility District
C/O Montoya & Monzingo, LLP
P.O. Box 2029
Pflugerville, TX 78691

PROPERTY ADDRESS

Belvedere Municipal Utility District
17400 Flagler Drive
Austin, TX 78738

Phone: 512-251-5668 x25

INVOICE

09/03/2024

TERMS

Net 30

ACCOUNT MANAGER

Tyler Lambourne

DESCRIPTION

PRICE

#30770 - Trail Maintenance Contract + MUD / 2024-25 September 2024

\$4,030.89

Trail Maintenance \$1,021.93

Subtotal: \$4,030.89

HOA /MUS Contract \$3,008.96

Sales Tax (.00%) \$0.00

INVOICE TOTAL: \$4,030.89

Pay This Amount: \$4,030.89

As of 11/1/2022, per the request of Belvedere MUD and Belvedere HOA, the full amount invoiced to MUD and HOA was split 50/50 between MUD and HOA.

Belvedere MUD is paying \$3,008.96 per month for services performed at Belvedere HOA.

We now offer ACH payment options. Please visit our portal at <https://sunscape.propertyserviceportal.com/> or contact us at AP@Sunscapeaustin.com for more information.

Please use the new remittance address listed below when submitting payment:

Sunscape Landscaping • PO Box 423 • Pflugerville, TX 78660

Thank you for your business!!

Page 1/1

Michele Louis

From: Ron Ubertini <Ron.Ubertini@wilsonart.com>
Sent: Wednesday, October 9, 2024 12:33 PM
To: jeff@jeffmcpa.com; 'keri keriparker.com'
Cc: 'Michele Posey'
Subject: RE: Tx Disposal

I am ok with payment.

From: jeff@jeffmcpa.com <jeff@jeffmcpa.com>
Sent: Wednesday, October 9, 2024 12:30 PM
To: 'keri keriparker.com' <keri@keriparker.com>; Ron Ubertini <Ron.Ubertini@wilsonart.com>
Cc: 'Michele Posey' <michele@jeffmcpa.com>
Subject: Tx Disposal

EXTERNAL EMAIL: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Keri and Ron,

The Texas Disposal invoice is attached. Are you both ok with me getting this paid?

Thanks,
Jeff

Jeff Monzingo, CPA
Montoya & Monzingo LLP
P.O. Box 2029
Pflugerville, TX 78691

512-251-5668 ext 1101



BELVEDERE MUD
PO BOX 2029
PFLUGERVILLE TX 78691-2029

Page: 1 of 3
Issue Date: Sep 22, 2024
Account Number: 312935378



Managing your AT&T bills, products, and services on the go? It's a snap with myAT&T. Go to att.com/myatt to sign in or sign up.



Account summary

Your last bill	\$154.56
Payment, Sep 13 - Thank you!	-\$154.56
Remaining balance	\$0.00

Service summary

 Internet	Page 2	\$86.02
 Phone	Page 2	\$68.54
Total services		\$154.56

Total due **\$154.56**

AutoPay is scheduled to debit your bank account on Oct 13, 2024

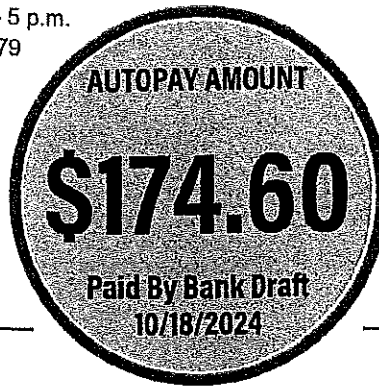
Paid EFT 10/13/24
Rec'd 10/4/24



Questions? Call 888-554-4732
Se habla Español
Monday through Friday, 8 a.m. – 5 p.m.
Report an outage: 888-883-3379
pec.coop

Member-owned since 1938
nonprofit

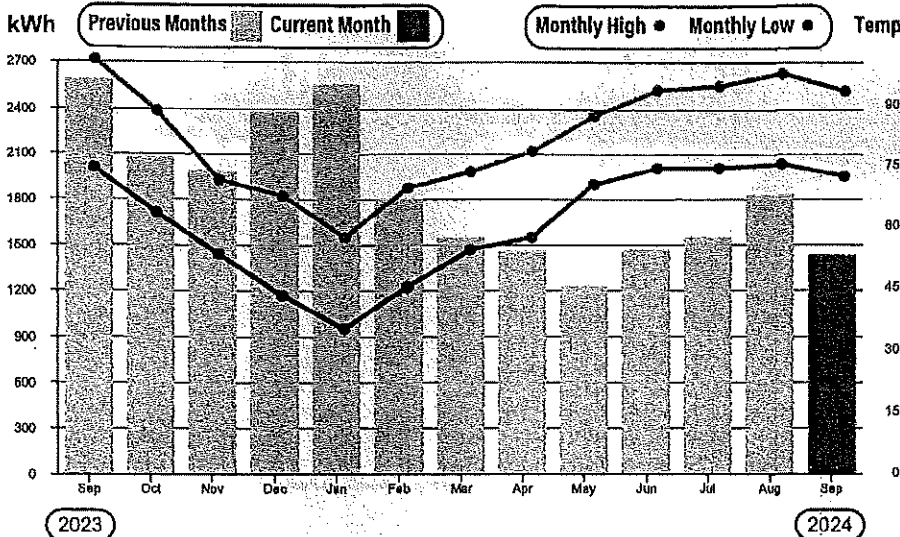
Account #: 3001549599
Member Name: BELVEDERE MUD
Director District: 5
Bill Date: 09/27/2024



Service Address: 17400 FLAGLER DRIVE

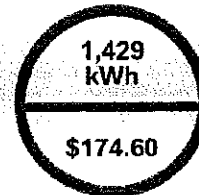
This bill does not reflect payments after 09/27/2024.
Charge detail found on the back of this page.

Monthly energy use

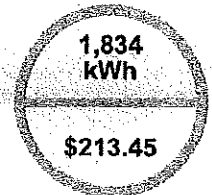


Energy comparison

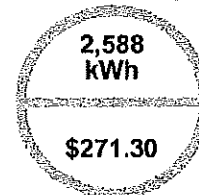
Total energy use this month



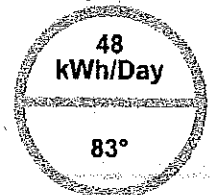
Total energy use last month



Total energy use this month last year



Average daily use and temp this month



IMPORTANT MEMBER INFORMATION

Review your personal information with PEC today. Update your contact information with a mobile phone number to receive important alerts and activate the ability to text PEC to report an outage. Also enroll in paperless and auto pay billing options to save up to \$30 per year! Learn more at pec.coop/account.

Paid by 10/18/24
Rec'd 10/24/24

KEEP THIS STATEMENT FOR YOUR RECORDS
PLEASE DETACH AND RETURN BOTTOM PORTION WITH YOUR PAYMENT - WHEN PAYING IN PERSON BRING ENTIRE STATEMENT



Pedernales Electric Cooperative
PO Box 1 • Johnson City, TX 78636

Bill Date 09/27/2024
Account # 3001549599
AutoPay Amount - DO NOT PAY \$174.60
Bank Draft on 10/18/2024

PEC Secure Pay Station barcode



Mail payment to:

Pedernales Electric Cooperative, Inc.
PO Box 1 18
Johnson City, TX 78636-0001



7590 0 AB 0.593
BELVEDERE MUD
PO BOX 2029
EFFLUGERVILLE TX 78691-2029

5 7590
C-28



460763001549599000017460000019206092720247



HOME & COMMERCIAL SERVICES
Specialists for your environment

Bill To:
MONTROYA & MONZINGO LLP C/O JEFF MONZINGO -
BELVEDERE MUD #1
P.O. BOX 2029
PFLUGERVILLE, TX 78691

Account Number
10511046
Invoice Date
10/28/2024
Invoice Number
668383548-2
P.O.

Service Location:
Belvedere HOA
17400 Flagler Dr
Austin, TX 78738-7663
Belvedere HOA

Services Provided

Service	Price
Rodent/Wildlife Management - Every-Other	\$90.00
Tax	\$0.00
Balance	\$90.00

Rodent Management Program Provides for ongoing control of rodents in the structure and coverage includes the physical control, trapping, and removal of animals. Sealing all ac lines holes, plumbing lines holes, vents, ridge cap, eaves, soffit vents and metal joints.

PAID 11/15/24 11/10/24
Rec'd 11/2/24

Please return this portion with your payment

Remit To
ABC Home & Commercial Services
ATTN: AUSTIN
9475 E Hwy 290
Austin, TX 78724
512-837-9500

www.abchomeandcommercial.com/austin
austin@goanteater.com

Account Number
10511046

Invoice Number
668383548-2

Amount Paid: _____

Check No.: _____

Credit Card No.: _____

CSV Code: _____

Expiration: _____

Signature: _____

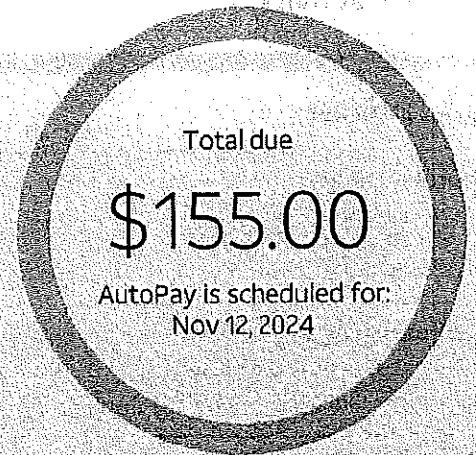




BELVEDERE MUD
PO BOX 2029
PFLUGERVILLE TX 78691-2029

Page: 1 of 3
Issue Date: Oct 22, 2024
Account Number: 312935378



Managing your AT&T bills, products, and services on the go? It's a snap with myAT&T. Go to att.com/myatt to sign in or sign up.



Account summary

Your last bill	\$154.56
Payment, Oct 13 - Thank you!	-\$154.56
Remaining balance	\$0.00

Service summary

 Internet	Page 2	\$86.02
 Phone	Page 2	\$68.98
Total services		\$155.00

Total due **\$155.00**

AutoPay is scheduled to debit your bank account on Nov 12, 2024

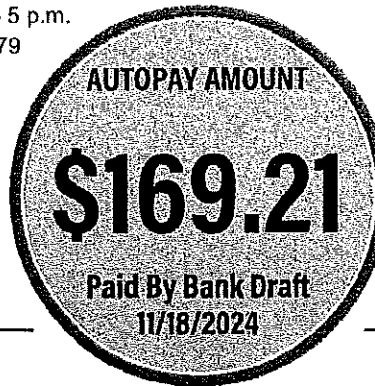
*Paid BFT 11/12/24
Rec'd 11/1/24*



Questions? Call 888-554-4732
Se habla Español
 Monday through Friday, 8 a.m. – 5 p.m.
 Report an outage: 888-883-3379
 pec.coop

Member-owned since 1938
 nonprofit

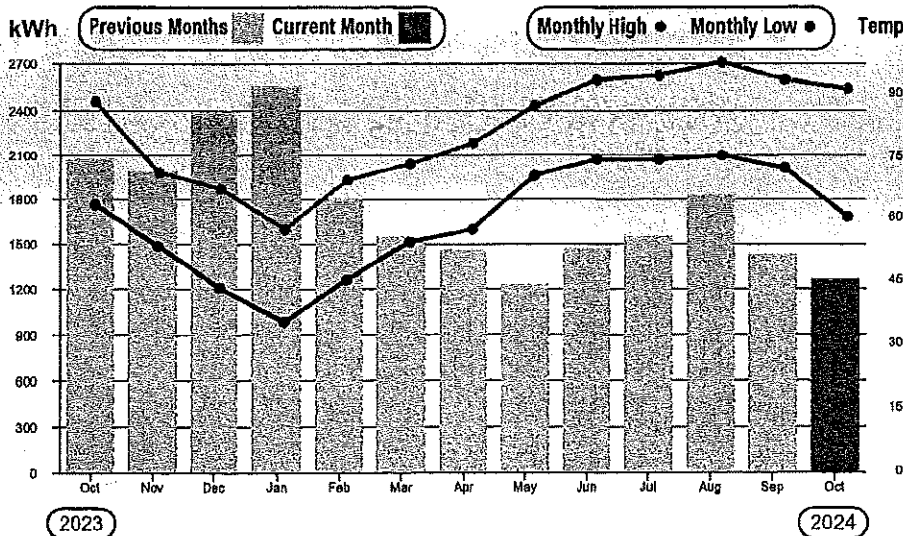
Account #: 3001549599
 Member Name: Belvedere Mud
 Director District: 5
 Bill Date: 10/26/2024



Service Address: 17400 FLAGLER DRIVE

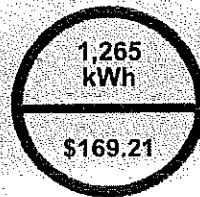
This bill does not reflect payments after 10/26/2024.
 Charge detail found on the back of this page.

Monthly energy use

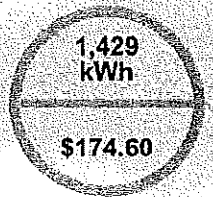


Energy comparison

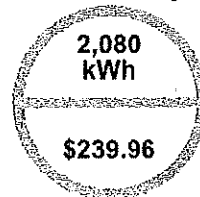
Total energy use this month



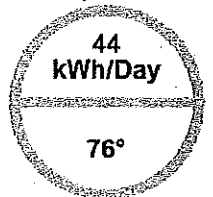
Total energy use last month



Total energy use this month last year



Average daily use and temp this month



IMPORTANT MEMBER INFORMATION

The Transmission Cost of Service (TCOS) Pass-Through Charge will be updated on all bills issued on and after October 1. It recovers transmission access charges set by the Public Utility Commission of Texas and is passed through directly to members. Learn more at pec.coop/TCOS.

Paid EFT 11/18/24
 Rec'd 11/21/24

KEEP THIS STATEMENT FOR YOUR RECORDS
 PLEASE DETACH AND RETURN BOTTOM PORTION WITH YOUR PAYMENT - WHEN PAYING IN PERSON BRING ENTIRE STATEMENT



Pedernales Electric Cooperative
 PO Box 1 • Johnson City, TX 78636

Bill Date 10/26/2024
 Account # 3001549599
 AutoPay Amount - DO NOT PAY \$169.21
 Bank Draft on 11/18/2024

PEC Secure Pay Station barcode



Mail payment to:

Pedernales Electric Cooperative, Inc.
 PO Box 1 18
 Johnson City, TX 78636-0001



8007 0 AB 0.593
 Belvedere Mud
 PO BOX 2029
 PFLUGERVILLE TX 78691-2029

5 8007
 C-34



460763001549599000016921000018613102620248

ABC Bank Statements

TexPool Statements



Drawer 9
Wolfforth, Texas 79382-0009

www.theabcbank.com

4017395

Belvedere Municipal Utility District
General Funds
PO Box 2029
Pflugerville TX 78691

Date 10/31/24 Page 1
Primary Account XXXXXXXXXXXX

J

* TAKE A MINUTE TO VERIFY YOUR CONTACT INFORMATION *
Login to online banking, call us toll free 888-902-2552 or stop
by your local branch to update your contact information.

Checking Account

Account Title: Belvedere Municipal Utility District
General Funds

Business Checking Public Funds	Enclosures/Images	6	
Account Number XXXXXXXXXXXX	Statement Dates	10/01/24 thru 10/31/24	
previous Balance	14,729.72	Days in the Statement Period	31
3 Deposits/Credits	22,591.44	Average Ledger Balance	18,064.96
6 Checks/Debits	30,510.74	Average Collected	17,981.08
Service Charge Amount	.00		
Interest Paid	.00		
Current Balance	6,810.42		

Deposits and Other Credits

Date	Description	Amount
10/02	PPD F746000192	1,841.44
	CONS PAY PT CLEARING	
10/18	Deposit	750.00
10/21	Deposit	20,000.00

Date	Description	Debits	Amount
10/15	PPD 9864031004		154.56-
	Payment ATT		
10/21	CCD 2740828412		174.60-
	ELEC_BILL Pedernales_Elec		
	3001549599		



Belvedere Municipal Utility District
Reconciliation Detail
Checking Account - ABC Bank, Period Ending 10/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						14,729.72
Cleared Transactions						
Checks and Payments - 6 Items.						
Check	09/20/2024	Transfer	Belvedere MUD Deb...	X	-10,871.41	-10,871.41
Check	10/01/2024	1546	Sunscape Landscap...	X	-4,030.89	-14,902.30
Check	10/01/2024	1544	ABC Home & Comm...	X	-214.00	-15,116.30
Check	10/10/2024	1547	Texas Disposal Syst...	X	-15,065.28	-30,181.58
Check	10/13/2024	EFT	AT & T	X	-154.56	-30,336.14
Check	10/18/2024	EFT	Pedernales Electric ...	X	-174.60	-30,510.74
Total Checks and Payments					-30,510.74	-30,510.74
Deposits and Credits - 4 Items						
Check	10/01/2024	1545	Belvedere HOA	X	0.00	0.00
Deposit	10/02/2024			X	1,841.44	1,841.44
Transfer	10/10/2024			X	20,000.00	21,841.44
Deposit	10/16/2024			X	750.00	22,591.44
Total Deposits and Credits					22,591.44	22,591.44
Total Cleared Transactions					-7,919.30	-7,919.30
Cleared Balance					-7,919.30	6,672.14
Uncleared Transactions						
Checks and Payments - 1 item						
Check	09/17/2024	1543	Specialized Public F...		-350.00	-350.00
Total Checks and Payments					-350.00	-350.00
Total Uncleared Transactions					-350.00	-350.00
Register Balance as of 10/31/2024					-8,269.30	6,460.42
New Transactions						
Checks and Payments - 3 items						
Check	11/10/2024	1548	ABC Home & Comm...		-90.00	-90.00
Check	11/12/2024	EFT	AT & T		-155.00	-245.00
Check	11/18/2024	EFT	Pedernales Electric ...		-169.21	-414.21
Total Checks and Payments					-414.21	-414.21
Total New Transactions					-414.21	-414.21
Ending Balance					-8,683.51	6,046.21



Drawer 9
Wolfforth, Texas 79382-0009

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4017398

Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Date 10/31/24 Page 1
Primary Account XXXXXXXXXXXXX

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Login to online banking, call us toll free 888-902-2552 or stop
by your local branch to update your contact information.

Checking Account

Account Title: Belvedere Municipal Utility District
Operating Money Market

Money Market Public Fund	Enclosures/Images	1
Account Number XXXXXXXXXXXXX	Statement Dates 10/01/24 thru 10/31/24	
Previous Balance 16,613.24	Days in the Statement Period	31
1 Deposits/Credits 50,000.00	Average Ledger Balance	32,094.85
2 Checks/Debits 20,005.00	Average Collected	32,094.85
Service Charge Amount .00	Interest Earned	54.37
Interest Paid 54.37	Annual Percentage Yield Earned	2.01%
Current Balance 46,662.61	2024 Interest Paid	794.96

Deposits and Other Credits

Date	Description	Amount
10/18	Wire Transfer Credit	50,000.00
10/31	Interest Deposit	54.37

Date	Description	Debits	Amount
10/18	Wire Transfer Fee		5.00-

Date	Check No.	Amount	Checks
10/21		20,000.00	

Belvedere Municipal Utility District
Operating Money Market
PO Box 2029
Pflugerville TX 78691

Date 10/31/24 Page 2
Primary Account XXXXXXXXXXXX

Money Market Public Fund XXXXXXXXXXXX (Continued)

Daily Balance Information

Date	Balance	Date	Balance
10/01	16,613.24	10/21	46,608.24
10/18	66,608.24	10/31	46,662.61

INTEREST RATE SUMMARY

Date	Rate
9/30	2.000000%

End of Statement



Belvedere Municipal Utility District
Reconciliation Detail
Money Market - ABC Bank, Period Ending 10/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						16,613.24
Cleared Transactions						
Checks and Payments - 2 Items						
Transfer	10/10/2024			X	-20,000.00	-20,000.00
Check	10/18/2024	EFT	American Bank of C...	X	-5.00	-20,005.00
Total Checks and Payments					-20,005.00	-20,005.00
Deposits and Credits - 2 Items						
Transfer	10/10/2024			X	50,000.00	50,000.00
Deposit	10/31/2024			X	54.37	50,054.37
Total Deposits and Credits					50,054.37	50,054.37
Total Cleared Transactions					30,049.37	30,049.37
Cleared Balance					30,049.37	46,662.61
Register Balance as of 10/31/2024					30,049.37	46,662.61
Ending Balance					30,049.37	46,662.61 ✓



Drawer 9
Wolfforth, Texas 79382-0009

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4017396

Belvedere Municipal Utility District
Debt Services
PO Box 2029
Pflugerville TX 78691

Date 10/31/24 Page 1
Primary Account XXXXXXXXXXXX

* TAKE A MINUTE TO VERIFY YOUR CONTACT INFORMATION *
Login to online banking, call us toll free 888-902-2552 or stop
by your local branch to update your contact information.

Checking Account

Account Title: Belvedere Municipal Utility District
Debt Services

Money Market Public Fund		Enclosures/Images	1
Account Number	XXXXXXXXXXXX	Statement Dates	10/01/24 thru 10/31/24
Previous Balance	63,822.87	Days in the Statement Period	31
1 Deposits/Credits	10,871.41	Average Ledger Balance	66,628.39
Checks/Debits	.00	Average Collected	66,628.39
Service Charge Amount	.00	Interest Earned	112.87
Interest Paid	112.87	Annual Percentage Yield Earned	2.01%
Current Balance	74,807.15	2024 Interest Paid	5,300.29

Deposits and Other Credits

Date	Description	Amount
10/24	Deposit	10,871.41
10/31	Interest Deposit	112.87

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
10/01	63,822.87	10/24	74,694.28	10/31	74,807.15

INTEREST RATE SUMMARY

Date	Rate
9/30	2.000000%

End of Statement

Belvedere MUD-Debt Service Fund
Reconciliation Detail
MUD Debt Service Fund, Period Ending 10/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						63,822.87
Cleared Transactions						
Deposits and Credits - 2 Items						
Deposit	09/17/2024			X	10,871.41	10,871.41
Deposit	10/31/2024			X	112.87	10,984.28
Total Deposits and Credits					10,984.28	10,984.28
Total Cleared Transactions					10,984.28	10,984.28
Cleared Balance					10,984.28	74,807.15
Register Balance as of 10/31/2024					10,984.28	74,807.15
Ending Balance					10,984.28	74,807.15

Exhibit D

**ORDER APPROVING THE INVESTMENT POLICY
OF BELVEDERE MUNICIPAL UTILITY DISTRICT**

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

WHEREAS, the Belvedere Municipal Utility District (the “District”) has adopted a written investment policy (the “Investment Policy”) concerning the investment of the funds under its control, as required by Chapter 2256 of the Texas Government Code, which is also known as the Texas Public Funds Investment Act; and

WHEREAS, the Investment Policy, setting forth written investment strategies for each of the funds or group of funds under the District’s control, is contained within the District’s Rules and Policies; and

WHEREAS, pursuant to the Investment Policy and the Texas Public Funds Investment Act, the District’s Board of Directors must review the Investment Policy and investment strategies at least annually; and

WHEREAS, the District’s Board of Directors has conducted its annual review of the Investment Policy and investment strategies contained therein, and the Board has determined that no changes or amendments to the Investment Policy are necessary at this time.

NOW THEREFORE, it is ordered by the Board of Directors of Belvedere Municipal Utility District as follows:

Section 1: The above-listed recitals are true and correct and are incorporated into this Order for all purposes.

Section 2: The District’s Board of Directors has reviewed the District’s Investment Policy and investment strategies contained therein, and it has determined that no amendments to the Investment Policy are necessary at this time.

Section 3: The District’s Investment Policy is included as Attachment “A” and is incorporated in this Order for all purposes.

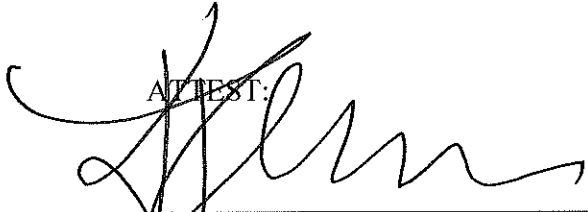
PASSED AND APPROVED this 19th day of November, 2024.

**BELVEDERE MUNICIPAL UTILITY
DISTRICT**

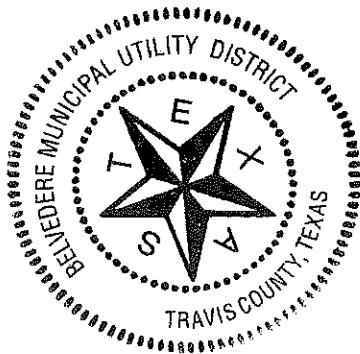


James Koerner
President, Board of Directors

ATTEST:



~~Keri Parker~~
~~Secretary, Board of Directors~~
Keri Parker
Assistant Secretary, Board of Directors



Attachment A

Investment Policy

ATTACHMENT “A”

INVESTMENT POLICY

INVESTMENT POLICY AND STRATEGY FOR BELVEDERE MUNICIPAL UTILITY DISTRICT (the “Investment Policy”)

I. GENERAL POLICY

It is the policy of the Belvedere Municipal Utility District (the “District”) to invest public funds in a manner which will provide the maximum security of principal while meeting the daily cash flow demands of the District and achieving a reasonable rate of return while conforming to all state statutes and District regulations governing the investment of public funds, including, but not limited to, the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code.

II. SCOPE

This Investment Policy applies to all financial assets held directly by the District. These financial assets are accounted for in the District’s annual financial reports and include all moneys in the following funds:

- General Fund
- Debt Service Fund
- Capital Projects Fund
- Debt Service Reserve Fund
- Any new fund created by the governing body

Financial assets of the District held and invested by trustees or fiscal agents are excluded from these policies; however, such assets shall be invested in accordance with state laws applicable to the investment of local government funds and in accordance with the District’s primary investment objectives.

III. INVESTMENT OBJECTIVES

The District’s primary investment objectives, in order of priority, are the following:

- A. Safety. Safety of principal is the foremost objective of the District’s investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

- B. Liquidity. The District's investment portfolio shall remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.
- C. Return on Investment. The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout the budgetary and economic cycles, taking into account the District's investment risk constraints and the cash flow characteristics of the portfolio.

IV. INVESTMENT AUTHORITY

Management responsibility for the District's investment program is hereby delegated to the District's Operational and Systems Manager. The Operational and Systems Manager shall designate an individual within such firm to serve as the District's Investment Officer and so notify the District in writing, as to such individual's name, along with a certification that such individual has completed the investment training as required by Chapter 2256 of the Government Code, as may be amended from time to time. The District's Board of Directors (the "Board") shall have the authority to establish additional specific written procedures for the operation of the investment program which are consistent with this Investment Policy. The procedures shall include explicit delegation of authority, if any, to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Board. The Investment Officer shall be ultimately responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials and employees. The controls shall be designed to prevent and control losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by officers and employees. The Investment Officer shall maintain all records related to the District's investment program.

V. PRUDENT PERSON RULE

The actions of the Investment Officer in the performance of his or her duties as manager of the District's funds shall be evaluated using the "prudent person" standard. Investments shall be made with judgment and care under prevailing circumstances which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived.

The Investment Officer acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's performance provided that deviations from expectations are reported in a timely fashion to the Board and appropriate action is taken to control adverse developments.

VI. AUTHORIZED INVESTMENTS

The funds of the District available for investment shall be invested in accordance with this policy and all applicable state statutes only in the following types of investment instruments:

Authorized Investment Instruments

1. Obligations, including letters of credit, of the United States and of its agencies and instrumentalities.
2. Direct obligations of the State of Texas or its agencies and instrumentalities.
3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; and
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent; provided, however, that for options 1 through 5, none of the following conditions exist (collectively, the "Exceptions"):
 - a. obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
 - b. obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
 - c. collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
 - d. collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.
6. Certificates of deposit:
 - a. where the certificate is issued by a depository institution that has its main office or a branch office in this state and is:
 - (i) guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor;
 - (ii) secured by obligations that are described by Investment No. 5, above, including mortgage backed securities directly issued by a federal

- agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described by the Exceptions; or
- (iii) secured in any other manner and amount provided by law for deposits of the investing entity; or

b. whereby:

- (i) the certificates are issued through:
 - (A) a broker that has its main office or a branch office in this state and is selected from a list adopted by the District in accordance with the PFIA; or
 - (B) a depository institution that has its main office or a branch office in this state and that is selected by the District;
- (ii) such broker or depository institution arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity;
- (iii) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
- (iv) the District appoints the depository institution selected by the investing entity under Subsection (a), an entity described by Section 2257.041(d) of the Public Funds Collateral Act, Texas Government Code, Chapter 2257, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the investing entity with respect to the certificates of deposit issued for the account of the District.

7. A fully collateralized repurchase agreement, if such agreement

- a. has a defined termination date;
- b. is secured by a combination of cash and the obligations set forth in No. 1, above, and placed through a primary government securities dealer or a financial institution doing business in Texas;
- c. requires the securities being purchased by the entity or cash held by the entity to be pledged to the entity either directly or through a joint account approved by the entity, held in the entity's name either directly or through a joint account approved by the entity, and deposited at the time the investment is made with the entity or with a third party selected and approved by the entity; and
- d. is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this state.

A fully collateralized repurchase agreement may be submitted for clearing and settlement to a covered clearing agency, as defined by the Securities and Exchange Commission Rule in 17Ad-22 (17.C.F.R. Section 240.17Ad-22).

An investment management firm that has been authorized to invest in repurchase agreements using a joint account must ensure that (1) accounting and control procedures are implemented to document the District's aggregate daily investment and pro rata share in the joint account; (2) each party participating in the joint account retains the sole rights of ownership to its pro rata share of assets invested in the joint account, including investment earnings on those assets; and (3) policies and procedures are implemented to prevent a party participating in the joint account from using any part of the balance of the joint account that is credited to another party.

8. Bankers' acceptance, if such acceptance:
 - a. has a stated maturity of 270 days or less;
 - b. will be liquidated in full at maturity;
 - c. is eligible for collateral for borrowing from a Federal Reserve Bank; and
 - d. is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or an equivalent rating by at least one nationally recognized credit rating agency.
9. Money market mutual funds which are no-load and are:
 - a. registered with and regulated by the Securities and Exchange Commission (SEC);
 - b. provides the investing entity with a prospectus and other information required by the Securities Exchange Act of 1934 (15 U.S.C. § 78a *et. seq.*) or the investment company act of 1940 (15 U.S.C. § 80a-1 *et. seq.*); and
 - c. complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. § 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. § 80a-1 *et. seq.*).
10. A no-load mutual fund if the mutual fund is:
 - a. registered with the SEC;
 - b. has an average weighted maturity of less than two (2) years; and
 - c. either:
 - (i) has a duration of one (1) year or more and is invested exclusively in obligations approved by Subchapter A of the Texas Public Funds Investment Act; or
 - (ii) has a duration of less than one (1) year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

11. Interest-bearing banking deposits that are guaranteed or insured by:
 - a. the Federal Deposit Insurance Corporation or its successor; or
 - b. the National Credit Union Share Insurance Fund or its successor.
12. Interest-bearing banking deposits other than those described by Section 11 (above) if:
 - a. the funds invested in the banking deposits are invested through:
 - (i) a broker with a main office or branch office in this state that the investing entity selects from a list the governing body or designated investment committee of the entity adopts as required by Section 2256.025 of the Texas Government Code; or
 - (ii) a depository institution with a main office or branch office in this state that the investing entity selects;
 - b. the broker or depository institution selected as described by Paragraph (A) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the investing entity's account;
 - c. the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
 - d. the investing entity appoints as the entity's custodian of the banking deposits issued for the entity's account:
 - (i) the depository institution selected as described by Paragraph (a);
 - (ii) an entity described by Section 2257.041(d); or
 - (iii) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).
13. Securities issued by a state or local government, or any instrumentality or agency thereof, in the United States, and rated in one (1) of the three (3) highest categories by a nationally recognized rating agency.
14. Investment Pools which invest instruments and follow practices allowed by current law. The Board of Directors must approve a formal agreement to participate (by resolution) in each pool providing services to the District. The pool must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service. A public funds investment pool created to function as a money market mutual fund must mark its portfolio to market daily and, to the extent reasonably possible, stabilize at a \$1 net asset value. The pool must provide monthly reports that contain:
 1. the types of investments in which money is allowed to be invested;

2. the maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;
3. the maximum stated maturity date any investment security within the portfolio has;
4. the objectives of the pool;
5. the size of the pool;
6. the names of the members of the advisory board of the pool and the dates their terms expire;
7. the custodian bank that is safekeeping the assets of the pool;
8. whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;
9. whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance or guarantees, and a description of the secondary source of payment;
10. the name and address of the independent auditor of the pool;
11. the requirements to be satisfied for an entity to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the entity to invest funds in and withdraw funds from the pool;
12. the performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios; and
13. the pool's policy regarding holding deposits in cash.

Any investment pool that is created to function as a money market mutual fund must maintain a maximum average dollar weighted maturity that does not exceed 90 days; and,

Any investment pool that does not meet the requirements of one that is created to function as a money market mutual fund, must maintain a maximum average dollar weighted maturity that does not exceed 365 days (or 366 days in the case of a leap year) and must provide a fixed interest rate and fixed maturity term for each pool position.

A public funds investment pool that uses amortized cost or fair value accounting must mark its portfolio to market daily, and, to the extent reasonably possible, stabilize at a \$1.00 net asset value, when rounded and expressed to two decimal places. If the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, the governing body of the public funds investment pool shall take action as the body determines necessary to eliminate or reduce to the extent reasonably practicable any dilution or unfair result to existing participants, including a sale of portfolio holdings to attempt to maintain the ratio between 0.995 and 1.005. In addition to the requirements of its investment policy and any other forms of reporting, a public funds investment pool that uses amortized cost shall report yield to its investors in accordance with regulations of the federal Securities and Exchange Commission applicable to reporting by money market funds.

15. Bond proceeds and pledged revenue, only to the extent permitted by the Public Funds Investment Act, in accordance with this policy and statutory provisions governing the debt issuance or the agreement, as applicable. "Pledged Revenue" means money pledged to the payment of or as security for: (1) bonds or other indebtedness issued by the District; (2) obligations under a lease, installment sale, or other agreement of the District; or (3) certificate of participation in a debt obligation described by Section 15(1) or Section 15(2).

VII. DIVERSIFICATION OF INVESTMENTS

The District recognizes that some level of risk is inherent in any investment transaction. Losses may be incurred due to issuer default, market price changes, or closing investments prior to maturity due to unanticipated cash flow needs. Diversification of the District's investment portfolio by institution, type of investment, instrument, and term to maturity is the primary method to minimize investment risk.

VIII. INVESTMENT STRATEGY BY FUND

1. Debt Service Funds – The District shall maintain as its primary objective to maximize the suitability of the investment in such funds to the financial requirements of the District, while preserving the safety of principal with regard to all monies collected or allocated for debt service. Secondly, the District will seek to maximize the return on such funds while insuring sufficient funds for timely payments of its debt obligations.

In order to accomplish this, the District will invest such funds in amounts and maturity dates that most likely match the debt service requirements of the District, taking into account the need for liquidity, marketability if the need arises to liquidate, diversification and yield.

2. Operating Fund – The District shall maintain as its primary objective to maximize the suitability of the investment in such funds to the financial requirements of the District, while preserving the safety of principal with regard to all monies collected or allocated for debt service. Secondly, the District will seek to maximize the return on such funds while insuring sufficient funds for timely payments of its debt obligations.

In order to accomplish this, the District will maintain adequate balances in short-term investments with necessary liquidity to ensure that sufficient funds are available for the continued operations of the District. Funds will not be invested in securities with stated maturities that exceed the reasonable expected expenditure time period. This strategy is intended to ensure that the District will avoid liquidating all or part of its investments in uncertain market conditions.

3. Debt Service Reserve Funds – Investment strategies for debt service reserve fund shall have as the primary objective to maximize the suitability of the investment in such funds to the financial requirements of the District, while preserving the ability to generate a dependable revenue stream to the appropriate debt service fund from securities with a low degree of volatility. Except as may be required by the bond ordinance specific to an individual issue, securities should be of high quality, with short to intermediate term maturities. Volatility shall be further controlled through the purchase of securities carrying the highest coupon available within the desired maturity and quality range, without paying a premium, if at all possible. Such securities will tend to hold their value during economic cycles.
4. Capital Improvement Fund – The District may choose to have a capital improvement fund or capital projects fund from time to time and, if so, shall maintain as its primary objective to maximize the suitability of the investment in such funds to the financial requirements of the District while preserving the safety of principal with regard to all monies collected or allocated for such fund. Secondly, the District will seek to maximize the return on such funds while insuring sufficient funds for timely payments of its budgeted capital obligations.

In order to accomplish this, the District will maintain adequate balances in short-term investments with necessary liquidity to ensure that sufficient funds are available for the capital programs of the District. Funds will not be invested in securities with stated maturities that exceed the reasonable expected expenditure time period. This strategy is intended to ensure that the District will avoid liquidating all or part of its investments in uncertain market conditions.

To the extent possible, the District will attempt to match its investments with uninterrupted cash flow requirements. Unless matched to a specific cash flow need, the District's funds should not, in general, be invested in securities maturing more than 10 (ten) years from the date of purchase.

IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The District's Investment Officer shall maintain a list of financial institutions authorized to provide investment services to the District. In addition, a list shall be maintained of approved security brokers/dealers who maintain an office in the State of Texas.

All financial institutions and broker/dealers who desire to provide investment services to the District shall execute a written statement stating that an authorized principal of the business has received and thoroughly reviewed the Investment Policy and that reasonable procedures and controls have been implemented to preclude imprudent investment activities. Additionally, these firms should supply the District's Investment Officer with information sufficient to adequately evaluate the institution and answer any and all inquiries posed by the District's Investment Officer or the governing body, including the following information:

- A. Audited financial statements.
- B. Regulatory reports on financial conditions.
- C. Written memorandum of Agreement for the deposit of public funds or trading resolution, as appropriate.
- D. Proof of National Association of Security Dealers certification and proof of state registration.
- E. Any additional information considered necessary to allow the District's Investment Officer to evaluate the credit worthiness of the institution.

The District's Investment Officer shall evaluate the financial capacity and credit worthiness of financial institutions and broker/dealers prior to the placement of the District's funds. The District's Investment Officer shall conduct an annual review of the financial condition and registrations of financial institutions and broker/dealers and, based on the review, make any recommendations regarding investment policy or program changes determined to be necessary.

X. SAFEKEEPING AND CUSTODY

To protect against potential fraud and embezzlement, investment assets shall be secured through third-party custody and safekeeping procedures. Bearer instruments shall be held only through third-party institutions. The District's Investment Officer and any other officers or employees of the District authorized to engage in investment transactions shall be bonded in an amount established by the governing body. Collateralized securities, such as repurchase agreements shall be purchased using the delivery vs. payment procedure. Money market mutual funds used for investments must provide for independent custodians of their portfolios and delivery vs. payment on their portfolio securities. The safekeeping procedures utilized in the District's investment program shall be reviewed annually by the independent auditor.

XI. COLLATERAL

It is the policy of the District to require that all cash and investments maintained in any financial institution named as a depository be collateralized. In order to anticipate market changes and provide a level of security for all funds, the collateralization level shall be 100% of the market value of principal, plus accrued interest. Collateral shall be limited to the types of instruments authorized as collateral for public funds under the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code.

Collateral shall always be held by an independent third-party custodian with whom the District has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the District and retained by the District's Investment Officer. The right of collateral substitution is hereby granted.

XII. INVESTMENT MONITORING/REPORTING

The District's Investment Officer shall prepare and submit to the governing body at least quarterly a report to the District Board of Directors regarding the status of the District's investment program. The report shall:

- A. Describe in detail the investment position of the District;
- B. Name of financial institution from which the investment was purchased or in which assets are deposited.
- C. Type of investment.
- D. Certificate or other reference number, if applicable.
- E. Percentage yield on an annualized basis.
- F. Purchase date, purchase price and maturity date.
- G. Current market value of the investment.;
- H. State the reporting period beginning book and market value, fully accrued interest during the period, and ending book and market value for the period for each pooled fund group;
- I. State the reporting period ending book and market value for each investment security by asset type and fund type;
- J. State the maturity date of each investment security;
- K. State the fund type for which each investment security was purchased, and;
- L. State the compliance of the investment portfolio with the District's Investment Policy and the Public Funds Investment Act.

In addition, the report shall explain the quarter's total investment return and compare the return with budgetary expectations.

The quarterly report shall also explain the quarter's total investment return, compare the return with budgetary expectation, and shall summarize recent market conditions, economic developments and anticipated investment conditions, rating changes in the District's investments (if any), and indicate any areas of policy concern and suggested revisions of investment strategies. Copies of the report shall be submitted to the District Board of Directors. The Investment Officer shall make the reports from the holders of the District's investments available upon request.

XIII. AUDIT

In connection with the audit of the District's funds conducted by an independent certified public accountant, the auditor shall conduct a review of the District's investment program, including internal controls and procedures, and the results of the reviews, including recommended changes, shall be included in the District's audit.

XIV. INVESTMENT POLICY ADOPTION

The District's Investment Policy shall be adopted by order of the Board and shall become effective on the date set forth in the order. The Investment Policy shall be reviewed annually and revised, as appropriate. Any amendments to this policy must be made by order of the Board.

Any investment held on the date of the initial adoption of this policy which does not meet the guidelines of this Investment Policy shall be exempted from its provisions. At maturity or liquidation, the monies so invested, if reinvested, shall be reinvested only in accordance with this policy. The District's Investment Officer may take a reasonable period of time to adjust the existing portfolio to the provisions of this policy in order to avoid the premature liquidation of any current investment.

CERTIFICATION

I hereby certify that I have received and thoroughly reviewed the investment policy of Belvedere Municipal Utility District ("District") and have implemented reasonable procedures and controls designed to preclude imprudent investment activities arising out of investment transactions conducted between this firm and the District. Transactions between this firm and the District will be directed towards protecting the District from credit or market risk.

All the sales personnel of this firm dealing with the District's account have been informed and will be routinely informed of the District's investment horizons, limitations, strategy and risk constraints, whenever we are so informed.

This firm pledges due diligence in informing the District through its duly appointed Chief Financial Officer and its duly appointed Investment Officer of foreseeable risks associated with financial transactions connected to this firm.

(Firm)

(Signature of Registered Principal)

(Name)

(Title)

(Date)

Notification Phone Nos. & Addresses of the District:

Board of Directors

Belvedere Municipal Utility District
c/o David Klein
Lloyd Gosselink Rochelle
& Townsend, P.C.
816 Congress Avenue, Suite 1900
Austin, TX 78701
512-322-5814

Investment Officer

Jeff Monzingo
Montoya & Monzingo, LLP
P.O. Box 2029
203 Railroad Avenue North
Pflugerville, TX 78691-2029
512-251-5668

Exhibit E

ORDER OF BELVEDERE MUNICIPAL UTILITY DISTRICT ADOPTING COVERED APPLICATIONS AND PROHIBITED TECHNOLOGY POLICY

THE STATE OF TEXAS

§

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COUNTY OF TRAVIS

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WHEREAS, Belvedere Municipal Utility District (the “District”), desires to adopt a written Covered Applications and Prohibited Technology policy (the “Prohibited Technology Policy”); and

WHEREAS, on December 7, 2022, Governor Greg Abbott issued a directive requiring all governmental entities and political subdivisions, to ban the use of the video-sharing application TikTok from all government-owned and government-issued devices and networks; and

WHEREAS, Senate Bill 1893 (“S.B. 1893”), passed by the 88th Texas Legislature, prohibits the use of covered applications, including TikTok, on any device owned or leased by a governmental entity; and

WHEREAS, S.B. 1893 further requires governmental entities to adopt a policy prohibiting the installation or use of covered applications on any device owned or leased by the governmental entity and requiring the removal of covered applications from those devices; and

WHEREAS, the Board now finds that the adoption of a Covered Applications and Prohibited Technology Policy is necessary to satisfy the requirements of S.B. 1893 and Governor Abbott's directive.

NOW THEREFORE, it is ordered by the Board of Directors of Belvedere Municipal Utility District as follows:

Section 1: The above-listed recitals are true and correct and are incorporated into this Order for all purposes.

Section 2: The Board hereby adopts the enclosed Covered Applications and Prohibited Technology Policy, attached hereto as Exhibit “A”.

Section 3: The Board of Directors hereby authorizes and directs the Board President and legal counsel to take any and all action necessary to implement the terms of this Order.

PASSED AND ADOPTED on this 19th day of November, 2024.

**BELVEDERE MUNICIPAL UTILITY
DISTRICT**


James Koehler
President, Board of Directors

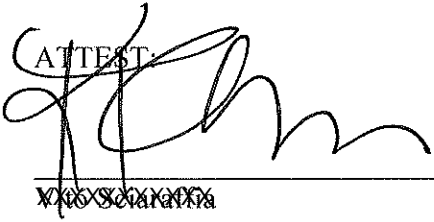
ATTEST:

~~Secretary, Board of Directors~~
Keri Parker
Assistant Secretary, Board of Directors



Exhibit “A”

Covered Applications and Prohibited Technology Policy

**BELVEDERE MUNICIPAL UTILITY DISTRICT
COVERED APPLICATIONS & PROHIBITED TECHNOLOGIES POLICY**

- I. Scope.** This policy applies to all Belvedere Municipal Utility District (the “District”) members of the District’s Board of Directors, contractors, consultants, paid or unpaid interns, and other users of government networks, all of whom are responsible for complying with this policy.

A covered application is:

- a. the social media service TikTok or any successor application or service developed or provided by ByteDance Limited, or an entity owned by ByteDance Limited; or
- b. a social media application or service specified by proclamation of the Governor under Texas Government Code Section 620.005.

- II. Covered Applications on District-Owned or Leased Devices.** Unless an approved exception under Government Code Section 620.004 applies, the use or installation of covered applications is prohibited on all District-owned or District-leased devices, including cell phones, tablets, desktop and laptop computers, and other internet-capable devices. Any covered applications in existence on a District-owned or District-leased device prior to passage of Senate Bill 1893 (effective June 14, 2023) or initiation of this policy must be removed.

- a. The District will identify, track, and manage all District-owned or District-leased devices including mobile phones, tablets, laptops, desktop computers, or any other internet-capable devices to:
 - i. Prohibit the installation of a covered application.
 - ii. Prohibit the use of a covered application.
 - iii. Remove a covered application from a District-owned or District-leased device that was on the device prior to the passage of Senate Bill 1893, effective June 14, 2023.
 - iv. Remove an application from a District-owned or District-leased device if the Governor issues a proclamation identifying it as a covered application.
- b. The District will manage all District-owned or District-leased mobile devices by implementing the security measures listed below:
 - i. Restrict access to “app stores” or unauthorized software repositories to prevent the installation of unauthorized applications.

- ii. Other District-implemented security measures taken to prevent online access to covered applications.

III. Ongoing and Emerging Technology Threats. The Department of Information Resources (“DIR”) will annually submit to the Governor a list of social media applications and services identified as posing a risk to Texas. The Governor may proclaim items on this list as covered applications that are subject to this policy. If the Governor proclaims additional social media applications or services as a covered application, then the District will prohibit and require removal of the covered application.

The District may prohibit other social media applications or services in addition to those specified by proclamation of the Governor.

IV. Bring Your Own Device. The District has a “Bring Your Own Device” (BYOD) program. The District may choose to prohibit the installation or operation of covered applications on employee-owned devices that are used to conduct District business. If that occurs, affected individuals will be notified.

V. Covered Application Exceptions. The District may permit exceptions authorizing the installation and use of a covered application on District-owned or District-leased devices consistent with the authority provided by Government Code Chapter 620.

Government Code Section 620.004 only allows governmental entities, including the District, to install and use a covered application on an applicable device to the extent necessary for:

- a. providing law enforcement; or
- b. developing or implementing information security measures.

If the District authorizes an exception allowing for the installation and use of a covered application, an Information Technology Specialist must use measures to mitigate the risks posed to the state during the application’s use including measures that the District deems appropriate for its own policy. An Information Technology Specialist must document whichever measures it took to mitigate the risks posed to the state during the use of the covered application. Covered application exceptions must be approved in writing by the General Manager.

VI. Policy Compliance. The District will verify compliance with this policy through various methods, including but not limited to, IT/security system reports and feedback to the District’s Board of Directors.

VII. Policy Review. This policy will be reviewed annually and updated as necessary to reflect changes in state law, additions to applications identified under Government Code Section

620.006, updates to the prohibited technology list posted to DIR's website, or to suit the needs of the District.

**THIRD AMENDMENT TO JOINT USE AND MAINTENANCE AGREEMENT
BETWEEN BELVEDERE MUNICIPAL UTILITY DISTRICT AND BELVEDERE
HOMEOWNERS ASSOCIATION**

This THIRD AMENDMENT TO JOINT USE AND MAINTENANCE AGREEMENT (“*Third Amendment*”) is made and entered into as of the date last signed, to be effective May 20, 2024 (the “*Third Amendment Effective Date*”), by and between Belvedere Municipal Utility District (the “*District*”), a municipal utility district operating pursuant to Chapters 49 and 54 of the Texas Water Code, and Belvedere Homeowners Association (the “*HOA*”), a Texas non-profit corporation. The District and the HOA are each a “*Party*” and collectively, the “*Parties*.”

RECITALS

WHEREAS, the District and HOA are parties to that certain Joint Use and Maintenance Agreement, dated July 1, 2018, which provides for the funding, operation, and joint maintenance of the Belvedere Amenity Center, trail system, landscaping, and related facilities;

WHEREAS, the Parties entered into that certain First Amendment to Joint Use and Maintenance Agreement on October 15, 2019;

WHEREAS, the Parties entered into that certain Second Amendment to Joint Use and Maintenance Agreement on January 1, 2022 (the Joint Use and Maintenance Agreement, as amended by the First and Second Amendments to Joint Use and Maintenance Agreement, is the “*Agreement*”); and

WHEREAS, the Parties now desire to further amend multiple provisions of the Agreement regarding the roles and responsibilities of the Parties concerning maintenance issues, as set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises and other good and valuable consideration contained herein, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

AMENDMENT

1. Recitals. The above recitals are true and correct and incorporated into this Third Amendment for all purposes.
2. Defined Terms. The defined terms in the Agreement shall have the same meaning in this Third Amendment, except as otherwise provided in this Third Amendment.
3. Payment for Facilities, Operations, Maintenance, Repairs, and Improvements. The Agreement is hereby amended by modifying Item 4A as follows:

The listed line items:

- “1. Amenity Center Electrical Service
2. Amenity Center Phone Service
3. Amenity Center Internet Service
4. Amenity Center Cable Service
5. 50% of Common Area Landscape Maintenance
6. Trail Trash pickup
7. Amenity Center Cleaning
8. Amenity Center Supplies
9. Amenity Center Propane
10. Miscellaneous Facilities Maintenance”

shall be replaced in their entirety with:

- “1. Amenity Center Electrical Service
2. Amenity Center Phone Service
3. Amenity Center Internet Service
4. Amenity Center Cable Service
5. 50% of Common Area Mowing
6. 50% of Amenity Center Lot Landscape Maintenance
7. Amenity Center Pest Control
8. Amenity Center Propane
9. Miscellaneous Facilities Maintenance/Repairs greater than \$100.00”
10. Expenses associated with Playscape
11. Expenses associated with Sports Court
12. Expenses associated with Mail Kiosk

4. Prior Approval. Item 6 of the Agreement is hereby deleted in its entirety and shall be replaced with the following:

“Prior Approval. The Parties acknowledge that the District is subject to state laws regarding the bidding and contracting for certain projects. The HOA will execute all contracts initiated by the HOA in carrying out its duties under this Agreement in the name of the HOA; provided, however, that if any planned expenditure is expected to exceed \$20,000, or any emergency expenditure is expected to exceed \$10,000 ("Large Expenditure"), then (i) the HOA shall not make the Large Expenditure without prior approval from the District, and (ii) the District have the right to bid and contract with the third party for the work directly. In the event that the HOA becomes aware that a Large Expenditure may be necessary, then it will provide written notice of the potential Large Expenditure to the District immediately so that the District can evaluate such Large Expenditure. The District is not obligated to participate in funding outside of the District Allocation for a Large Expenditure where the HOA did not provide prior notice to the District.”

5. Assessed Fees. The Agreement is hereby amended by modifying Item 7 as follows:

Item 7 of the Agreement is deleted in its entirety and shall be replaced with the following:

“In return for the HOA retaining fees assessed for the use of the Amenity Center, the HOA will be responsible for all supplies and cleaning costs associated with such use.”

6. Effect of this Third Amendment. Except as set forth in this Third Amendment, the Agreement is unaffected and shall continue in full force and effect in accordance with its terms. In the event of any inconsistency or conflict between the provisions of the Agreement and this Third Amendment, the provisions of this Third Amendment will prevail and govern. All references to the Agreement or in any exhibit or schedule thereto shall hereinafter refer to the Agreement as amended by this Third Amendment.
7. Binding Effect. The Agreement, as amended hereby, shall inure to the benefit of, be binding upon, and be enforceable against each Party and their respective permitted successors, assigns, transferees and delegates.
8. Notices. The Parties will provide all notices and other communications under this Agreement to the other Parties in writing by United States registered mail or electronic mail and addressed as follows:

The District:

Belvedere Municipal Utility District
c/o David Klein
Lloyd Gosselink Rochelle & Townsend, P.C.
816 Congress Ave., Suite 1900
Austin, Texas 78701
(phone) 512-322-5818
(fax) 512-472-0532
(email) dklein@lglawfirm.com

The HOA:

Belvedere Homeowners' Association
17400 Flagler Drive
Austin, Texas 78738

Any Party may change its address or contact person by giving written notice to the other parties.

9. No Third-Party Beneficiaries. Nothing expressed or implied in this Third Amendment is intended, nor shall be construed, to confer upon or give any individual or entity other than the Parties hereto and their respective successors and assigns any rights or remedies under or by reason of this Third Amendment.
10. Entire Agreement. The Agreement, as amended hereby, constitutes the full and entire understanding and agreement between the Parties regarding the subject matter hereof and thereof and supersedes and cancels all prior agreements, negotiations, correspondence,

undertakings, and communications of the Parties, oral or written, with respect to such subject matter.

11. Severability. If any provision of this Third Amendment is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of the Parties hereto that the remainder of this Third Amendment shall not be affected thereby, and it is also the intention of the Parties to this Third Amendment that in lieu of each provision of this Third Amendment that is illegal, invalid, or unenforceable, there be added as a part of this Third Amendment a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible, and be legal, valid, and enforceable.
12. Change in Law and Compliance with Laws. Any alterations, additions, or deletions to the terms of the Agreement, as amended hereby, that are required by changes in federal or state law or regulations are automatically incorporated into the Agreement, as amended hereby, without written amendment, and shall become effective on the date designated by such law or by regulation.
13. Further Assurances. The Parties hereby covenant and agree that they will execute and deliver any such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out this Third Amendment and the Agreement.
14. Waiver. Any failure by a Party hereto to insist, or any election by a Party hereto not to insist, upon strict performance by the other Party of any of the terms, provisions, or conditions of this Third Amendment shall not be deemed to be a waiver thereof, or of any other term, provision, or condition hereof, and such Party shall have the right at any time or times thereafter to insist upon strict performance of any and all of the terms, provisions, and conditions hereof.
15. Applicable Law. The construction and validity hereof shall be governed by the laws of Texas.
16. Venue. Venue shall be in the court of proper jurisdiction located in Travis County, Texas.
17. Expenses. Each Party shall be responsible for their respective attorney's fees, expenses, and costs of court related to this Third Amendment or any dispute arising regarding the same.
18. Section Headings. All section headings contained herein are for convenience and reference only and are not intended to define or limit the scope of any provision of this Third Amendment.
19. Authority and Representations. Each Party executing this Third Amendment warrants and represents that the individual executing this Third Amendment on its behalf has the authority and power to execute this Third Amendment for the entity on behalf of which he or she executes this Third Amendment.

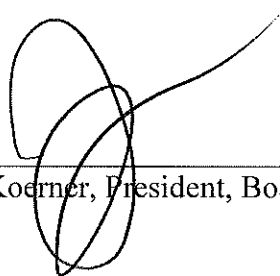
20. Counterpart Execution. This third Amendment may be executed in any number of counterparts, each of which shall be, for all purposes, deemed to be an original, and all such counterparts shall together constitute and be one and the same instrument. A facsimile or other electronic copy of a signature, and a counterpart transmitted electronically (e.g., by fax, email, text, or similar means), will be deemed to be and will have the same force and effect as an original signature for all purposes.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, the Parties have executed this Third Amendment in multiple copies, each of which shall constitute an original, on the dates set forth below:

**BELVEDERE MUNICIPAL UTILITY
DISTRICT**

By:



Jim Koerner, President, Board of Directors

Date:

ATTEST:

_____, Secretary, Board of Directors

BELVEDERE HOMEOWNERS ASSOCIATION

By: _____

Name: _____

Title: _____

Date: _____