

MINUTES
RICE VILLAGE MANAGEMENT DISTRICT

June 9, 2026

The Board of Directors (the "Board") of Rice Village Management District (the "District") met in regular session, open to the public, on the 9th day of June, 2026, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2400, Houston, Texas 77027, outside the boundaries of the District, and by videoconference, pursuant to Chapter 551.127 of the Texas Government Code, and the roll was called of the members of the Board:

Todd C. Litton	President
Karen O. George	Vice President
Janet Clark	Secretary
Kenneth Jett	Assistant Vice President

Roll was called of the members of the Board present by videoconference:

Kelly L. Fox	Assistant Secretary
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and a quorum of directors was present in person except Director Jett, in accordance with Chapter 551.127 of the Texas Government Code, and one director was present via videoconference and visible via video and audio at the meeting site.

Also present at the meeting were: Nick Goodling and Greg Marshall, members of the public; Samuel Dike, Dan Weisser, Justin Feldman, and Bryson Grover; of Rice Real Estate Company ("Rice RE"); Scott McCreedy of SWA Group; Lita Lemus of Utility Tax Service, LLC; Calep Estes and Simon Van Dyk of Touchstone District Services, LLC ("Touchstone"); Dan Elkins of Kimley-Horn & Associates, Inc. ("K-H"); Greg Lentz of Masterson Advisors LLC ("Masterson"); Taylor Watson of Municipal Accounts & Consulting, LP ("MAC"); and Hannah Bradley and Rachel Wooten of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENTS

No public comments were received by the Board.

MINUTES

The Board considered approving the minutes of the regular meeting held on April 17, 2026. After discussion, Director George moved to approve the minutes, as presented. Director Clark seconded the motion, which passed unanimously.

MEETING SCHEDULE

The Board discussed the timing of the distribution of reports to the Board of Directors. The Board requested that all draft consultants' reports be provided to ABHR one week prior to the District's meeting for distribution. Following discussion, Director Litton requested that the Board adopt a formal District policy regarding the distribution of consultant reports at the District's next Board meeting. The Board also requested that ABHR send a calendar appointment for each meeting.

RENEWAL OF DISTRICT INSURANCE POLICIES

The Board reviewed a proposal from McDonald & Wessendorff Insurance for renewal of the District's insurance policies. Ms. Bradley responded to questions from the Board regarding optional insurance policies and the procedures for insuring future District facilities.

Following review and discussion, Director Clark moved to approve the proposal to renew the District's insurance policies, and direct that the proposal be filed appropriately and retained in the District's official records. Director George seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Mr. Watson reviewed the bookkeeper's report, including the list of checks presented for approval, a copy of which is attached. Following review and discussion, Director George moved to approve the bookkeeper's report and payment of the bills. Director Clark seconded the motion, which passed unanimously.

ADOPT BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2027

Mr. Watson presented the draft budget for the fiscal year ending June 30, 2027. Following review and discussion, Director George moved to adopt the budget for the fiscal year end June 30, 2027. Director Clark seconded the motion, which passed unanimously.

AUTHORIZE PREPARATION AND FILING OF ANNUAL FINANCIAL REPORT

Ms. Bradley discussed the threshold for an audit report exemption for water districts with less than \$250,000 in gross receipts, operations, loans, taxes or contributions, and cash and temporary investments during a fiscal period. She said the District may file with the Texas Commission on Environmental Quality ("TCEQ") an annual financial report in lieu of an audit for the fiscal year ending June 30, 2026, since the District had less than \$250,000 in such revenues.

Following review and discussion, Director Clark moved to authorize the bookkeeper to prepare and submit an annual financial report for the District to the TCEQ for the fiscal year ending June 30, 2026. Director George seconded the motion, which passed unanimously.

TAX ASSESSOR/COLLECTOR MATTERS

Ms. Lemus updated the Board on tax collection matters. The Board discussed the levy of District taxes in 2026.

ENGINEERING MATTERS

Mr. Elkins updated the Board on engineering matters.

Mr. Weisser updated the Board on the plan to relocate power lines along Times Boulevard. He noted that relocating the current lines to the north side of the street will enable development to proceed on the Amherst North project south of Times Boulevard. Mr. Weisser noted the relocation could result in a power outage for certain property owners of up to 24 hours. Mr. Weisser stated CenterPoint is requesting that the District obtain letters of no objection from the impacted property owners.

Ms. Bradley stated that ABHR would prepare letters to impacted property owners explaining the project and requesting the letters of no objection, as required by CenterPoint. The Board discussed distribution of the letters and community outreach. The Board requested that Rice RE assist with the coordination with the property owners, including setting up phone calls or in-person meetings. The Board inquired as to whether CenterPoint may be able to coordinate the pole relocation so that any loss of power would be less disruptive to impacted property owners. The Board also requested that CenterPoint attend a future meeting to discuss projects within the District.

Following review and discussion, Director Clark moved to authorize ABHR to prepare the letters of no objection for the property owners along the north side of Times Boulevard to be impacted by the power line relocation, and designate Directors Litton and George to review and approve said letters. Director Fox seconded the motion, which passed unanimously.

LANDSCAPE ARCHITECT REPORT

Mr. McCreedy discussed the services SWA will provide as landscape architect to the District. He discussed and previewed projects that SWA is designing within the District. Mr. McCreedy responded to questions from the Board regarding proposed facilities and tree relocation plans.

DISTRICT WEBSITE MATTERS

Mr. Van Dyk presented and reviewed the District's website. He noted the website is not yet available to the public. The Board discussed the potential inclusion of plans and information regarding upcoming projects in the District, subject to the approval of Rice RE. Discussion ensued regarding ensuring the differentiation between Rice University and District projects and the importance of highlighting the improvements that the District is responsible for. The Board concurred that the Technology Committee would need to provide final approval of the website before it is made available to the public.

CYBERSECURITY AND ARTIFICIAL INTELLIGENCE TRAINING REQUIREMENTS

Ms. Bradley reviewed a memorandum regarding annual cybersecurity and artificial intelligence training requirements for local government employees and elected and appointed officials. She stated that the required training should be completed and reported to ABHR prior to the August 31st deadline for reporting compliance to the Texas Department of Information Resources ("DIR"). After review and discussion, the Board directed the required persons to complete their certified training programs and report their completion to ABHR for reporting to DIR by August 31st.

REPORT ON DEVELOPMENT

Mr. Dike reported regarding planned development of the District. He responded to questions from the Board.

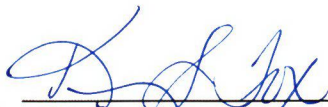
MEETING SCHEDULE

The Board concurred to hold the next regular meeting on September 11, 2026, at 11:00 a.m., at ABHR, subject to confirming a quorum.

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

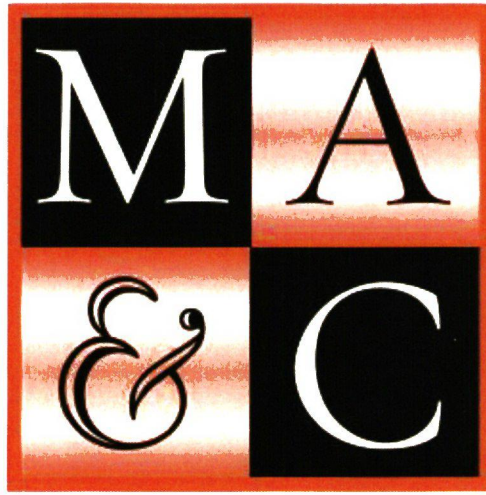
(SEAL)




Asst. Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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Bookkeeper's report.....	2



MUNICIPAL ACCOUNTS
& CONSULTING, L.P.

Bookkeeper's Report | June 9, 2026

Rice Village Management District



WEBSITE

www.municipalaccounts.com



ADDRESS

1281 Brittmoore Road
Houston, Texas 77043



CONTACT

Phone: 713.623.4539
Fax: 713.629.6859

Monthly Financial Summary - General Operating Fund

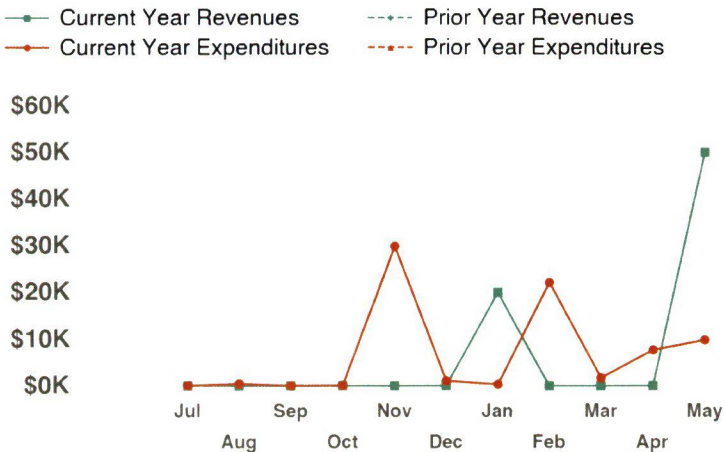
Rice Village MD - GOF



Account Balance Summary

Balance as of 04/18/2026	(\$35,359)
Receipts	50,000
Disbursements	(20,614)
Balance as of 06/09/2026	(\$5,972)

Overall Revenues & Expenditures By Month (Year to Date)



May 2026

July 2025 - May 2026 (Year to Date)

Revenues

Actual	Budget	Over/(Under)
\$50,000	\$50,000	\$0

Revenues

Actual	Budget	Over/(Under)
\$70,000	\$70,000	\$0

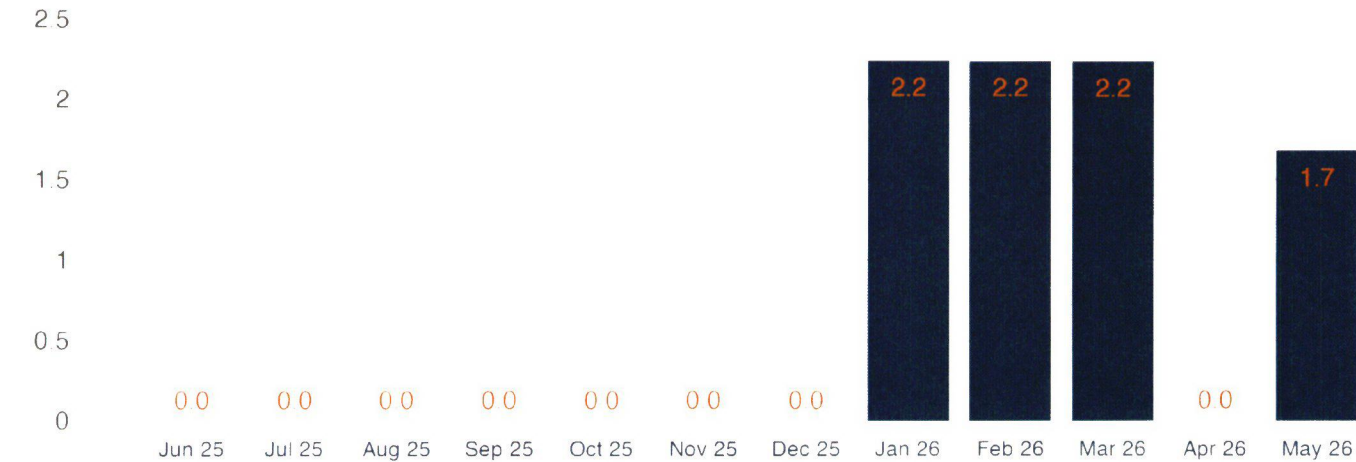
Expenditures

Actual	Budget	Over/(Under)
\$9,789	\$8,030	\$1,759

Expenditures

Actual	Budget	Over/(Under)
\$72,846	\$91,310	(\$18,464)

Operating Fund Reserve Coverage Ratio (In Months)



Cash Flow Report - Checking Account

Rice Village MD - GOF



Number	Name	Memo	Amount	Balance
Balance as of 04/18/2026				(\$35,358.78)
Receipts				
	Developer Advance		50,000.00	
Total Receipts				\$50,000.00
Disbursements				
1004	Allen Boone Humphries Robinson LLP	Legal Fees	(15,208.53)	
1005	McDonald & Wessendorff	Insurance Expense	(3,126.00)	
1006	Municipal Accounts & Consulting, L.P.	Bookkeeping Fees	(2,219.10)	
Svc Chg	Central Bank	Bank Service Charge	(30.00)	
Svc Chg	Central Bank	Bank Service Charge	(30.00)	
Total Disbursements				(\$20,613.63)
Balance as of 06/09/2026				(\$5,972.41)

Actual vs. Budget Comparison

Rice Village MD - GOF



May 2026

July 2025 - May 2026

	Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
Revenues							
Developer Advance							
14901 Developer Advance	50,000	50,000	0	70,000	70,000	0	104,340
Total Developer Advance	50,000	50,000	0	70,000	70,000	0	104,340
Total Revenues	50,000	50,000	0	70,000	70,000	0	104,340
Expenditures							
Administrative Service							
16703 Legal Fees	7,626	4,167	3,459	60,434	45,833	14,601	50,000
16704 Legal Fees - Construction	0	0	0	379	0	379	0
16706 Engineering Fees	0	2,083	(2,083)	1,050	22,917	(21,867)	25,000
16709 Election Expense	0	0	0	65	0	65	5,000
16712 Bookkeeping Fees	2,023	1,250	773	4,163	13,750	(9,587)	15,000
16713 Legal Notices & Other Publ.	0	83	(83)	1,305	917	389	1,000
16714 Printing & Office Supplies	61	42	20	118	458	(340)	500
16715 Filing Fees	0	8	(8)	37	92	(55)	100
16716 Delivery Expense	0	17	(17)	321	183	137	200
16717 Postage	1	4	(3)	16	46	(30)	50
16718 Insurance & Surety Bond	0	0	0	3,069	3,100	(31)	3,100
16721 Meeting Expense	0	208	(208)	423	2,292	(1,869)	2,500
16722 Bank Service Charge	30	30	0	200	210	(10)	240
16723 Travel Expense	25	33	(9)	53	367	(314)	400
16728 Record Storage Fees	23	63	(40)	1,215	688	528	750
Total Administrative Service	9,789	7,988	1,801	72,846	90,852	(18,005)	103,840
Other Expense							
17802 Miscellaneous Expense	0	42	(42)	0	458	(458)	500
Total Other Expense	0	42	(42)	0	458	(458)	500
Total Expenditures	9,789	8,030	1,759	72,846	91,310	(18,464)	104,340
Total Revenues (Expenditures)	40,211	41,970	(1,759)	(2,846)	(21,310)	18,464	0
Excess Revenues (Expenditures)	40,211	41,970	(1,759)	(2,846)	(21,310)	18,464	0

Balance Sheet as of 05/31/2026

Rice Village MD - GOF



Assets

Bank

11101 Cash in Bank

\$14,581

Total Bank

\$14,581

Total Assets

\$14,581

Liabilities & Equity

Liabilities

Accounts Payable

12101 Accounts Payable

\$17,428

Total Accounts Payable

\$17,428

Total Liabilities

\$17,428

Equity

Net Income

(\$2,846)

Total Equity

(\$2,846)

Total Liabilities & Equity

\$14,581

District Debt Summary as of 06/09/2026



		WATER, SEWER, DRAINAGE	PARK/ROAD/OTHER	REFUNDING
Total \$ Authorized		Authorized	Authorized	Authorized
\$439.20M		\$161.33M	\$277.88M	N/A
Total \$ Issued		Issued	Issued	Issued
N/A		N/A	N/A	N/A
Yrs to Mat	Rating	\$ Available To Issue	\$ Available To Issue	\$ Available To Issue
0	N/A	\$161.33M	\$277.88M	N/A

*Actual 'Outstanding' Refunding Bonds issued below may differ from the 'Issued' total above pursuant to Chapter 1207, Texas Government Code.

Outstanding Debt Breakdown

Series Issued	Original Bonds Issued	Maturity Date	Principal Outstanding
Total			

Investment Profile as of 06/09/2026

Rice Village MD



General Operating Fund	Capital Projects Fund	Debt Service Fund	Other Funds
Funds Available to Invest (\$5,972)	Funds Available to Invest N/A	Funds Available to Invest N/A	Funds Available to Invest N/A
Funds Invested \$0	Funds Invested N/A	Funds Invested N/A	Funds Invested N/A
Percent Invested 0%	Percent Invested N/A	Percent Invested N/A	Percent Invested N/A

Term	Money Market	Term	Certificate of Deposit	Term	U.S. Treasuries
On Demand	3.71%	180 Days	3.90%	180 Days	3.75%
		270 Days	3.64%	270 Days	3.75%
		1 Yr	3.73%	1 Yr	3.81%
		13 Mo	1.58%	13 Mo	N/A
		18 Mo	2.28%	18 Mo	0.00%
		2 Yr	1.80%	2 Yr	4.07%

*Rates are based on the most current quoted rates and are subject to change daily.

Investment Rates Over Time (By Month) | June 2025 - May 2026



Account Balance as of 06/09/2026

Rice Village MD - Investment Detail



FUND: General Operating

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Checking Account(s)					
CENTRAL BANK (XXXX8730)			0.00%	(5,972.41)	Checking Account

Totals for General Operating Fund

(\$5,972.41)

Grand Total for Rice Village MD :

(\$5,972.41)

Proposed Budget

City of Tracy, California

	Nine Month Actuals 07/25 - 03/26	Twelve Months Annualized FYE 06/26	Approved FY 2026 Budget	Proposed FY 2027 Budget
Revenues				
14301 · Maintenance Tax Collections	0	0	0	375,000
14901 · Developer Advance	20,000	80,000	104,340	70,000
Total Revenues	\$20,000	\$80,000	\$104,340	\$445,000
Expenditures				
16703 · Legal Fees	45,460	60,614	50,000	50,000
16704 · Legal Fees - Construction	254	338	0	5,000
16706 · Engineering Fees	1,050	2,500	25,000	25,000
16709 · Election Expense	65	86	5,000	0
16710 · Website Hosting	0	3,000	0	3,000
16712 · Bookkeeping Fees	2,077	5,000	15,000	25,000
16713 · Legal Notices & Other Publ.	1,305	1,741	1,000	1,000
16714 · Printing & Office Supplies	56	74	500	500
16715 · Filing Fees	37	49	100	100
16716 · Delivery Expense	321	427	200	800
16717 · Postage	14	19	50	50
16718 · Insurance & Surety Bond	3,069	3,069	3,100	3,100
16721 · Meeting Expense	423	1,200	2,500	4,800
16722 · Bank Service Charge	140	230	240	360
16723 · Travel Expense	28	37	400	400
16728 · Record Storage Fees	1,060	1,413	750	2,400
16738 · Public Relations	0	0	0	40,000
16801 · Patrol Expense	0	0	0	0
17802 · Miscellaneous Expense	0	0	500	500
Total Expenditures	\$55,359	\$79,798	\$104,340	\$162,010
Net Excess Revenues <Expenditures>	(\$35,359)	\$202	\$0	\$282,990

Note 1 - Maintenance Tax Collection Calculation = $(\$150,000,000/100)*\$0.25*98\%$

Exhibit B
Taxpayer Impact Statement

The proposed budget will have no impact on the property tax bill for an average resident homestead as there are currently no properties that qualify for a residential homestead exemption within the boundaries of RICE VILLAGE MANAGEMENT DISTRICT as of the date of the most recent certified values provided by HARRIS CENTRAL APPRAISAL DISTRICT.