



Lakeway MUD Finance Committee Meeting Tuesday February 3, 2026, 1:30pm

Attendees: Lee Smith Earl Foster, GM
Ann Smith Frank Cooley, Board Liaison
Kat Grady Mike Cripe
Vincent Maggio

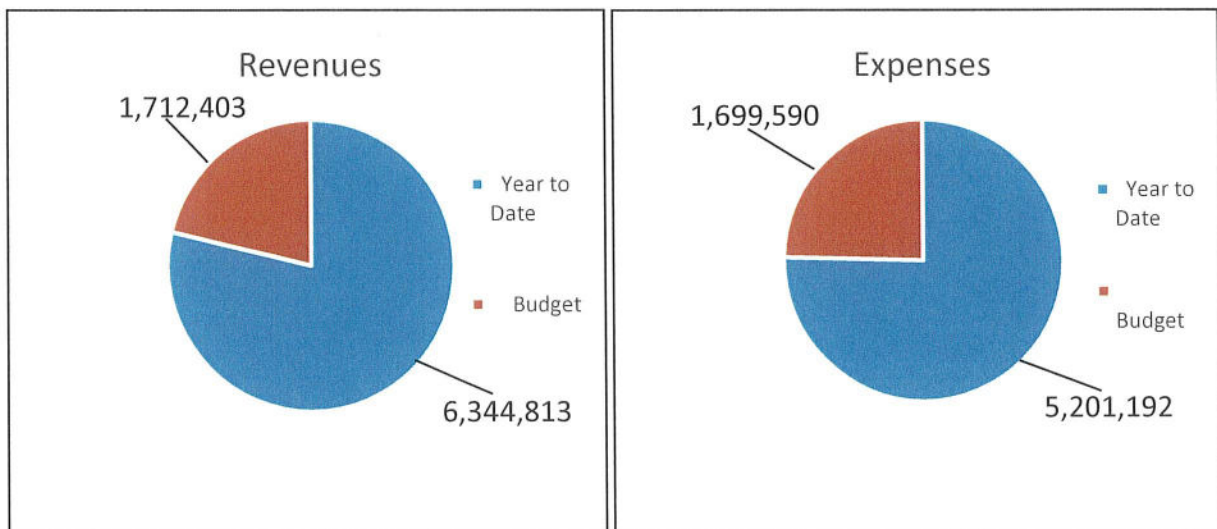
Minutes:

1. December Financials: (See Attached Financials)

Total Revenues thru December are at 21.25%, \$1,712,403 of Budgeted amount \$8,057,216.

Total Expenses thru December are at 24.63%, \$1,699,590 of Budgeted amount \$6,900,782.

December is a non revenue month.



- a. Earl noted that the Revenue was ahead of Budget YTD and the Expenses were also good based on current and future anticipated expenditures.
 - b. KXAN requested information on our base rates which we surmise is for a story they are doing on the rates for the surrounding utilities. They were supplied with our rates for the last 10 years.
2. Investment Policy: (Contact Earl Foster for copy of Investment Policy)
- a. The policy has been reviewed and OKed internally but we need the Finance Committee to review and recommend its approval to the MUD Board.

- b. The Finance Committee needs to review the current investments and make any comments if necessary. Earl Foster will email a list of those investments in the next couple of days.
- c. We have been very fortunate with the current investments: CDs only to minimize the risks and keep the individual investments at or below \$250,000. Current rates on the CDs held by the LMUD are in the mid 4% to 5% range. (See attached list of current investments)
- d. It was motioned by Vince Maggio to recommend that the current Investment Policy be approved by the MUD Board of Directors. All in favor: 5 aye – 0 no. The motion passed.

3. Other Business:

- a. The Swift application has been filed with the Texas Water Development Board which gives us access to a possible \$5 million grant.
- b. Be advised that the annual MUD luncheon for the employees and finance committee is scheduled for February 19th at the Palos Verde Plant, M2 building.

4. There being no other business the meeting was adjourned:

Next meeting is March 3, 2026 at 1:30pm.