

**MINUTES OF THE MEETING
OF THE
BOARD OF SUPERVISORS**

THE STATE OF TEXAS §

COUNTY OF KAUFMAN §

WALDEN POND FRESH WATER SUPPLY DISTRICT OF KAUFMAN COUNTY §

The Board of Supervisors (the “Board”) of Walden Pond Fresh Water Supply District of Kaufman County (the “District”) met in special session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, outside the boundaries of the District, on November 3, 2022, at 12:00 p.m., and the roll was called of the members of the Board, to-wit:

Linda Patman	President
Blake Beecroft	Vice President
Paige S. White	Secretary
Randy Edwards	Assistant Secretary
Heather Alexander	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Supervisor Alexander and Supervisor Beecroft, thus constituting a quorum. Also present were Ms. Brandi Galindo of Dye & Toverly, LLC (“Bookkeeper”); Mr. Scott Eidman, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; and. Andre Ayala of Hilltop Securities, Inc. (“Financial Advisor” or “Hilltop”).

The meeting was called to order at 12:09 p.m.

1. The Board called for public communications and comments. There being none and upon motion by Supervisor Patman, seconded by Supervisor Edwards and unanimously carried, the Board adjourned the public comment section of the meeting.

2. The Board next acknowledged receipt of the Minutes from the October 20, 2022, Board meeting. After review and discussion, Supervisor Patman moved that the Board approve the Minutes as presented. Supervisor Edwards seconded said motion, which carried unanimously.

3. The Board deferred action with regard to an audit for the fiscal year ended June 30, 2022.

4. The Board next considered ratification of the engagement of McCall Parkhurst & Horton L.L.P. as disclosure counsel for the District. Mr. Eidman noted that required notice of the District entering into a contingent fee agreement has been given, and requested that the Board also approve a resolution acknowledging the approval of a contingent fee contract. Following a discussion, Supervisor Patman moved that the Board approve the engagement of McCall Parkhurst & Horton L.L.P. as disclosure counsel. Supervisor Edwards seconded said motion, which carried unanimously

5. The Board next recognized Mr. Ayala, who reviewed the bid results for the District's \$1,250,000 Unlimited Tax Road Bonds, Series 2022 (the "Series 2022 Road Bonds") a copy of which is attached hereto as Exhibit "B", and reported that two qualified bids were submitted in connection with the sale of the Series 2022 Road Bonds. Mr. Ayala recommended that the Board award the bid to FMS Bonds, Inc. of Miami, Florida, at an interest rate of 6.41%. Following a discussion, Supervisor Edwards moved that the Board award the bid for Series 2022 Road Bonds to FMS Bonds, Inc. Supervisor Patman seconded said motion, which carried unanimously at 12:16 p.m.

6. The Board next recognized Mr. Eidman, who presented to and reviewed with the Board copies of (i) an Order Authorizing the Issuance of the Series 2022 Road Bonds; (ii) a Paying Agent/Registrar Agreement designating BOKF, NA, as the paying agent/registrar; and (iii) a General and No-Litigation Certificate, copies of which are attached hereto as Exhibit "C", "D", and "E", respectively. Following a discussion, Supervisor White moved that the Board (i) approve all instruments in connection with the Series 2022 Road Bond issue; and (ii) authorize the Board President to execute, and the Board Secretary to attest to same. Supervisor Patman seconded said motion, which carried unanimously.

7. The Board continued to recognize Mr. Eidman, who discussed the proposed closing date for the Series 2022 Road Bonds and related Agreed Upon Procedures ("AUP") Report in connection with the bond closing scheduled for October 20, 2022. Following a discussion, Supervisor Patman moved that the Board (i) authorize submission of the Transcript of Proceedings for the Series 2022 Road Bonds to the office of the Texas Attorney General; (ii) schedule the next Board meeting date for November 29, 2022.; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report for review at the next meeting of the Board of Supervisors. Supervisor Edwards seconded said motion, which carried unanimously.

8. The Board next reviewed an engagement letter with Hilltop Securities Inc. for arbitrage reporting for the Series 2022 Road Bonds, a copy of which is attached hereto as Exhibit "F". Mr. Eidman explained the arbitrage requirements for bond issuances and reviewed the cost of services. Following a discussion, Supervisor Patman moved that the Board approve the engagement letter with Hilltop for arbitrage services. Supervisor White seconded said motion, which carried unanimously.

9. In the absence of a developer representative, the Board deferred action on a developer's report.

10. In the absence of an operator representative, the Board deferred action on an operator's report.

11. In the absence of an engineer representative, the Board deferred action on an engineer's report.

12. The Board continued to recognize Ms. Galindo, who presented to and reviewed with the Board a bookkeeping report dated November 3, 2022, a copy of which is attached hereto as Exhibit "G". Following a discussion, Supervisor Patman moved that the Board (i) approve the

bookkeeping report; and (ii) authorize the payment of bills listed thereon. Supervisor Edwards seconded said motion, which carried unanimously.

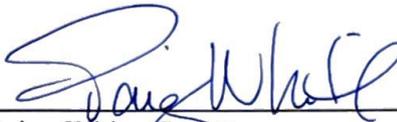
13. The Board next considered a Resolution Adopting Operating Budget for the fiscal year ending June 30, 2023, a copy of which is attached hereto as Exhibit “H”, and recognized Ms. Galindo, who reviewed the draft budget with the Board. Following a discussion, Supervisor Patman moved that the Board (i) adopt the operating budget as presented; and (ii) adopt the Resolution as presented. Supervisor Edwards seconded said motion, which carried unanimously.

14. The Board next considered an Amended Resolution Designating Posting Location of Meeting Notices, a copy of which is attached hereto as Exhibit “I”. Ms. Bieber noted that the previous posting location has been removed during the course of construction within the District and recommended that the posting location be moved to 14111 Farm to Market 548, Forney, Texas 75126. Following a discussion, Supervisor White moved that the Board adopt the Amended Resolution as presented. Supervisor Patman seconded said motion, which carried unanimously.

There being no further business to come before the Board, Supervisor Edwards moved that the meeting be adjourned at 12:22 p.m. Supervisor Patman seconded said motion, which unanimously carried.

[Signature page follows]

APPROVED AND ADOPTED this 29th day of November, 2022.



Paige White, Secretary
Board of Supervisors
Walden Pond Fresh Water Supply District of
Kaufman County

