

**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 29, 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, thus constituting a quorum. Also present were Ms. Brandi Galindo and Ms. Stefani Chastain of Dye & Toverly, LLC (“Bookkeeper”); Mr. Scott Eidman, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; Mr. Alex Gonzalez-Rodiles of Barraza Consulting Group, LLC (“Engineer”); Mr. Andre Ayala of Hilltop Securities, Inc. (“Financial Advisor” or “Hilltop”); and Mr. Cameron Robinson of Inframark, LLC (“Operator”). Mr. Brian Toldan of McCall Gibson Swedlund Barfoot PLLC (“Auditor”) joined the meeting by telephone.

The meeting was called to order at 12:02 p.m.

1. The Board called for public communications and comments. There being none and upon motion by Supervisor Beecroft, 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 November 3, 2022, Board meeting. After review and discussion, Supervisor Beecroft moved that the Board approve the Minutes as presented. Supervisor Edwards seconded said motion, which carried unanimously.

3. The Board next considered a Resolution Adopting Policies for Capitalization and Depreciation of District Assets, a copy of which is attached hereto as Exhibit “A”. Following a discussion, Supervisor Beecroft moved that the Board approve the Resolution as presented. Supervisor White seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Toldan, who presented to and reviewed with the Board a draft of the audit for the fiscal year ended June 30, 2022, a copy of which is attached hereto as Exhibit “B”. Following a discussion, Supervisor Patman moved that the Board (i) approve the

audit pursuant to final attorney review; and (ii) authorize the District's auditor to file the same with the Texas Commission on Environmental Quality as required. Director Beecroft seconded said motion, which carried unanimously.

5. The Board continued to recognize Mr. Toldan, who presented to and reviewed with the Board the Agreed Upon Procedures ("AUP") Report prepared by the Auditor in connection with reimbursements to be made from the District's Unlimited Tax Road Bonds, Series 2022 (the "Series 2022 Road Bonds"). A copy of the AUP Report is attached hereto as Exhibit "C". Upon motion by Supervisor Patman, seconded by Supervisor Beecroft and unanimously carried, the Board approved the AUP Report subject to final adjustment by the Auditor, it being noted that the reimbursements detailed therein were included in the current bookkeeper's report that would be presented for approval later in the meeting.

6. The Board next considered adoption of an Amended District Information Form to reflect the new issuance of bonds, a copy of which is attached hereto as Exhibit "D". Following a discussion, Supervisor Beecroft moved that the Board (i) approve the Amended District Information Form as presented; and (ii) authorize the District's legal counsel to record same with Kaufman County and the Texas Commission on Environmental Quality. Supervisor White seconded said motion, which carried unanimously.

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

8. The Board next considered Assignments of Payment Rights from T. Wilson & Associates, Inc., to Western Frontier Development Partners, L.P., in relation to partial assignments of payment rights from the following entities: MM Walden Pond, LLC.; and MM Forney 92, LLC. Copies of such assignments are attached hereto as Exhibit "E" and Exhibit "F", respectively. Following a discussion, Supervisor Beecroft moved that the Board acknowledge and approve the Assignments as presented. Supervisor Patman seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Robinson, who updated the Board with regard to operations within the District, reporting that the Operator has been receiving requests for temporary hydrant meters. No formal action was taken by the Board.

10. The Board next recognized Mr. Gonzalez-Rodiles, who presented to and reviewed with the Board an Engineer's report dated November 29, 2022, a copy of which is attached hereto as Exhibit "G". Mr. Barraza updated the Board with regard to engineering matters within the District, and then recommended that the Board award the following construction contracts:

- Water, wastewater, and storm drainage improvements for Walden Pond South to Circle H Contractors, L.P. ("Circle H") in the total base bid amount of \$6,989,300.00 for 160 calendar days.
- Water, wastewater, and storm drainage improvements for Walden Pond West Phase 1 to Circle H in the total base bid amount of \$4,937,900.00 for 100 calendar days.
- Paving improvements for Walden Pond South to GM Construction TX, LLC ("GM") in the total base bid amount of \$3,876,948.75 for 90 calendar days.

- Paving improvements for Walden Pond West Phase 1 to RPM xConstruction LLC (“RPM”) in the total base bid amount of \$3,270,795.35 for 70 calendar days.

Next, Mr. Barraza recommended approval of the following pay applications:

- Pay Application No. 3Rev in the amount of \$140,020.98 from RPM under the paving improvements contract for Walden Pond East Phase 1.
- Pay Application No. 4 in the amount of \$250,603.65 from RPM under the paving improvements contract for Walden Pond East Phase 1.
- Pay Application No. 6Rev in the amount of \$2,588,009.58 from Blue Star Utilities, LLC (“Blue Star”) under the water, wastewater, and storm drainage improvements contract from Walden Pond East Phase 1.
- Pay Application No. 10 in the amount of \$256,242.60 from Blue Star under the water, wastewater, and storm drainage improvements contract from Walden Pond East Phase 1.

Following a discussion, Supervisor Patman moved that the Board (i) award the water, wastewater, and storm drainage improvements for Walden Pond South to Circle H as recommended by the District’s Engineer; (ii) award the water, wastewater, and storm drainage improvements for Walden Pond West Phase 1 to Circle H as recommended by the District’s Engineer; (iii) award the paving improvements for Walden Pond South to GM as recommended by the District’s Engineer; and (iv) award the paving improvements for Walden Pond West Phase 1 to RPM as recommended by the District’s Engineer; (v) approve all pay applications as recommended by the District’s Engineer; and (vi) approve the Engineer’s report as presented. Supervisor Beecroft seconded said motion, which carried unanimously.

11. The Board continued to recognize Ms. Galindo, who presented to and reviewed with the Board a bookkeeping report dated November 29, 2022, a copy of which is attached hereto as Exhibit “H”. Following a discussion, Supervisor Beecroft moved that the Board (i) approve the bookkeeping report; (ii) authorize the payment of bills listed thereon; and (iii) approve the draft operations budget as presented. Supervisor Patman seconded said motion, which carried unanimously.

There being no further business to come before the Board, Supervisor Beecroft moved that the meeting be adjourned at 12:23 p.m. Supervisor Edwards seconded said motion, which unanimously carried.

[Signature page follows]

APPROVED AND ADOPTED this 20th day of December, 2022.



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

