

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS**

THE STATE OF TEXAS §
COUNTY OF HENDERSON §
LAKE VIEW MANAGEMENT AND DEVELOPMENT DISTRICT §

The Board of Directors (the "Board") of Lake View Management and Development District (the "District") met in special session, open to the public, on Wednesday, September 14, 2022 at 2:00 p.m., at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, a location outside the boundaries of the District. The roll was called of the members of the Board to-wit:

Thomas Burleson	President
Neal Sleeper	Vice President
Alan Naul	Secretary
Christopher Kelsey	Director/Assistant Secretary
Gary Reaves	Director

All members of the Board were present at the commencement of the meeting with the exception of Director Sleeper and Director Kelsey. Also present were Ms. Diana Moog of Long Cove Development, Inc., developer representative; Mr. Greg Dick; Mr. Levi Wild of Wild Land Development Consulting, LLC; Mr. Guymon Phillips of Team Phillips; Ms. Laura Alexander and Mr. Dan Mahoney of Hilltop Securities, Inc.; Ms. Kathi Dye of Dye & Toverly LLC, bookkeeper; Mr. David Phillips, Fire Chief; and Mr. Ross Martin, attorney and Ms. Genny Lutzell, paralegal of Winstead PC.

The meeting was called to order at 2:05 p.m., and evidence was presented that public notice of such meeting had been given as required by law.

1. The Board opened the meeting to public comments. Hearing none, Director Naul moved to close the public comment session of the meeting. Director Reaves seconded said motion, which carried unanimously.

2. Consideration was next given to the review and approval of the minutes of the August 17, 2022 Board of Directors meeting. Following a discussion, Director Reaves moved to approve the minutes, as transcribed. Director Neal seconded said motion, which carried unanimously.

3. Consideration was next given to a public hearing regarding District's proposed 2022 tax rate. Upon motion duly made, seconded and unanimously carried, the Board opened the public hearing. Hearing no comments from property owners or members of the public, Director Naul moved to close the public hearing regarding the District's proposed 2022 tax rate. Director Reaves seconded said motion, which carried unanimously.

4. Consideration was next given to an Order Setting Tax Rate for 2022. Mr. Martin presented to and reviewed with the Board an Order Setting Tax Rate for 2022, a copy of which is attached hereto as Exhibit "A". After discussion on the matter, Director Reaves moved that the Board (i) levy a 2022 operations and maintenance tax rate of \$0.29150 per \$100 assessed valuation, debt service tax rate of \$0.6585 per \$100 assessed valuation for a total tax rate of \$0.9500 per \$100 assessed valuation; and (ii) adopt an Order Setting Tax Rate for 2022. Director Naul seconded said motion, which carried unanimously.

5. Consideration was next given to the financial advisor's report. Ms. Alexander presented to and reviewed with the Board a proposed financing schedule, stating that application has been made to Moody's Investors Service to secure a debt rating. No formal action was taken by the Board.

6. Consideration was next given to the review and approval of a Preliminary Official Statement ("POS") in connection with the sale of the District's Unlimited Tax Utility Bonds, Series, 2022 ("Series 2022 Utility Bonds"), and engagement of auditor to perform a reimbursement audit. Ms. Alexander presented to and reviewed with the Board copies of a draft POS for the Series 2022 Utility Bonds. Members of the Board and District consultants discussed timing of the bond sale, and upon motion by Director Naul, seconded by Director Reaves and unanimously carried, the Board: (i) formally approved and authorized release of the POS, subject to final review by District counsel; and (ii) authorized the District's auditor to prepare an agreed upon procedures report for disbursement of funds.

7. Consideration was next given to an update from developer/general manager. The Board recognized Mr. Phillips at this time who provided the Board with an update regarding the establishment of fire protection services for the Long Cove Community. Mr. Phillips remarked on meetings held with neighboring fire departments, and efforts to recruit volunteers. Next, Mr. Phillips provided an update on acquisition of equipment and plans for the design and construction of a fire station. No formal action was taken by the Board.

8. Consideration was next given to the operator's report. No formal report was heard.

9. Consideration was next given to the engineer's report. Mr. Phillips presented to and reviewed with the Board copies of an Engineer's Report prepared by Team Phillips Incorporated, a copy of which is attached hereto as Exhibit "B". Mr. Phillips summarized the status of construction projects within the District. Next, Mr. Phillips reviewed with the Board copies of Pay Estimate No. 2 for \$191,278.42 from Gerke Excavating for roadway improvements in the Eastport section of the District. Finally, Mr. Phillips provided an update for the delivery and installation of a pump station within the next few months. Following a discussion, Director Reaves moved that the Board (i) accept the Engineer's Report; and (ii) approve Pay Estimate No. 2 from Gerke Excavating as presented. Director Naul seconded said motion, which carried unanimously.

10. Consideration was next given to the approval of a Bookkeeping Report and an amended engagement letter from Dye & Toverly, LLC, copies of which are attached hereto as Exhibit "C". Following a discussion, Director Naul moved that the Board (i) approve the

Bookkeeping Report and authorize disbursement of checks; and (ii) approve the amended engagement letter from Dye & Tover, LLC. Director Reaves seconded said motion, which carried unanimously.

There being no further business to conduct, Director Naul moved that the meeting be adjourned, which motion was seconded by Director Reaves and unanimously approved. The Board adjourned at 2:32 p.m.

APPROVED AND ADOPTED this 26th day of October, 2022.

/s/ Alan Naul

Secretary

