

**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 October 20, 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, 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; Mr. Art Barraza 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”).

The meeting was called to order at 12:06 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 September 22, 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 deferred action with regard to an audit for the fiscal year ended June 30, 2022.

4. The Board next considered renewal of the District’s insurance coverages, a copy of the summary of the proposal for which is attached hereto as Exhibit “A”. Following a discussion, Supervisor Edwards moved that the Board approve renewal of the District’s insurance coverages as presented. Supervisor Beecroft seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Ayala, who presented to and reviewed with the Board MSRB G-42 disclosures prepared by Hilltop, the District's Financial Advisor and explained the bond issuance process. Next, Mr. Ayala discussed with the Board the proposed schedule of events related to the issuance of the District's \$1,250,000 Unlimited Tax Road Bonds, Series 2022 ("Series 2022 Road Bonds") and reviewed with the Board a Preliminary Official Statement and Notice of Sale, copies of which are attached hereto as Exhibit "B" and Exhibit "C", respectively. The Board discussed the timing of the bond sale and upon motion by Supervisor Patman, seconded by Supervisor Beecroft and unanimously carried, the Board authorized the publication of the Official Notice of Sale and the Preliminary Official Statement in connection with the sale of the District's Series 2022 Road Bonds, such sale date being set for November 3, 2022, as set forth therein.

6. The Board next recognized Mr. Eidman, who discussed with the Board the need to authorize the District's auditor to prepare an Agreed Upon Procedures ("AUP") Report in connection with the Series 2022 Road Bonds. Following a discussion, Supervisor Beecroft moved that the Board authorize McCall Gibson to prepare an AUP Report in connection with the sale of the District's Series 2022 Road Bonds. Supervisor Edwards 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 recognized Mr. Robinson, who updated the Board with regard to operations within the District. Mr. Robinson reported that authorization of the Board is needed to order 507 water meters for the first phase of lots to be delivered and noted that delivery time for such orders is approximately 6-8 months. Following a discussion, Supervisor Beecroft moved that the Board authorize Inframark to purchase 507 water meters as requested. Supervisor Patman seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Barraza, who presented to and reviewed with the Board an Engineer's report dated October 20, 2022, a copy of which is attached hereto as Exhibit "D". Mr. Barraza updated the Board with regard to engineering matters within the District, noting that paving has been finalized in Walden Pond East Phase 1 and lots are being closed out. Next, Mr. Barraza recommended approval of the following pay applications:

- Pay Application No. 2 in the amount of \$2,733,703.81 from RPM xConstruction, LLC ("RPM") under the paving improvements contract for Walden Pond East Phase 1.
- Pay Application No. 3 in the amount of \$231,694.28 from RPM under the grading improvements contract for Walden Pond West Phase 1.

Following a discussion, Supervisor Beecroft moved that the Board (i) approve all pay applications and change orders as recommended by the District's Engineer; and (ii) approve the Engineer's report as presented. Supervisor Patman seconded said motion, which carried unanimously.

10. The Board next considered the amended agreement for bookkeeping services with Dye & Tovery, LLC. Ms. Galindo noted that the agreement has been previously approved, but is considered on the current agenda for ratification. Following a discussion, Supervisor Beecroft moved that the Board ratify and approve the amended agreement as presented. Supervisor Patman 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 October 20, 2022, a copy of which is attached hereto as Exhibit “E”. Ms. Galindo also presented a draft operations budget, a copy of which is attached hereto as Exhibit “F”, and noted that the final budget would be presented for approval at the next Board meeting. 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 12:21 p.m. Supervisor Edwards seconded said motion, which unanimously carried.

[Signature page follows]

APPROVED AND ADOPTED this 3rd day of November, 2022.



/s/ Paige S. White
Paige White, Secretary
Board of Supervisors
Walden Pond Fresh Water Supply District of
Kaufman County