

**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, July 31, 2024 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 Burluson	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 Kelsey and Director Reaves. Also present were: Ms. Diana Moog and Ms. Amanda Johnson of Long Cove Development; Mr. Levi Wild of Wild Land Development Consulting, LLC; Mr. Guymon Phillips, P.E. and Ms. Nancy Phillips, P.E. each of Team Phillips, Inc.; Mr. Greg Dick, General Manager; Mr. Mark Spahlinger, Fire Chief; Ms. Laura Alexander of Hilltop Securities, Inc.; Ms. Kathleen Martinez of Dye & Toverly, LLC; Ms. Sarah Landiak, attorney, Ms. Taylor Elliott, attorney, and Ms. Genny Lutzel, paralegal each with Winstead PC.

1. The meeting was called to order at 2:20 p.m., and evidence was presented that public notice of such meeting had been given as required by law.

2. The Board opened the meeting to public comments. The Board reviewed and acknowledged public comments from District residents, attached hereto as Exhibit “A”. Hearing no other comments, Director Sleeper moved to close the public comment session of the meeting. Director Naul seconded said motion, which carried unanimously.

3. Consideration was next given to receipt of statement of officer and oath of office forms from newly elected Directors. Following a discussion, Director Burluson acknowledged receipt of same. Director Sleeper seconded said motion, which carried unanimously.

4. The Board deferred consideration of the reorganization of the Board.

5. Consideration was next given to the review and approval of the minutes of the April 10, 2024 Board of Directors meeting. Following a discussion, Director Naul moved that the Board approve the minutes as transcribed. Director Sleeper seconded said motion, which carried unanimously.

6. Consideration was next given to the financial advisor report. The Board deferred to agenda item no. 7.

7. Consideration was next given to the receipt of the 2024 certified tax roll prepared by Henderson County Appraisal District and authorization of tax rate calculations. Ms. Alexander reviewed the 2024 certified tax roll with the Board. Next, the Board reviewed a Preliminary Debt Capacity for 2024 Issuance schedule, a copy of which is attached hereto as Exhibit "B". Next, the Board reviewed a 2024 Tax Rate Recommendation prepared by Hilltop Securities, Inc., a copy of which is attached hereto as Exhibit "C". Finally, the Board reviewed the operations and debt service budget for fiscal year 2025. Following a discussion, Director Naul moved that the Board (i) acknowledge receipt of the 2024 certified tax roll; (ii) approve a proposed tax rate of \$0.95 for 2024; (iii) adopt operating and debt service budgets for 2025 as presented; and (iv) authorize publication of a Notice of Tax Rate Hearing for Wednesday, August 14, 2024 at 2:00 p.m. Director Burluson seconded said motion, which carried unanimously.

8. Consideration was next given to the ratification and approval of a Tax Collections Contract with the Henderson County Tax Office. Following a discussion, Director Naul moved that the Board ratify and approve same. Director Sleeper seconded said motion, which carried unanimously.

9. No formal update was heard from the developer.

10. No formal report was heard from the operator.

11. Consideration was next given to the fire department report. Mr. Spahlinger summarized services provided by the fire department to successfully extinguish a structure fire. No formal action was taken by the Board.

12. Consideration was next given to the engineer's report, a copy of which is attached hereto as Exhibit "D". Mr. Phillips briefed the Board on the status of construction projects within the District. The Eastport Irrigation and pump house project is nearly complete; and the contractor working on installation of a ground storage tank anticipates delivery of the pneumatic pressure tank within the week. The targeted completion date of the ground storage tank is late October, 2024.

Next, Mr. Phillips requested Board authorization to advertise bids for construction of a Hydraulic Dredge Project of at least six (6) areas within the main body of the Cedar Creek Reservoir. Following a discussion, Director Naul moved that the Board authorize the District's engineer to proceed with advertisement of bids. Director Sleeper seconded said motion, which carried unanimously.

The Board next reviewed the following pay applications: (i) Fireside Environmental Pay Application No. 6 in the amount of \$49,723.38, and Pay Application No. 7 in the amount of \$67,057.87; and (ii) A&V Water Pay Application No. 3 in the amount of \$7,920.00, and Pay Application No. 4 in the amount of \$27,136.98. Following a discussion, Director Naul moved that

the Board approve the engineer's report and all pay applications as presented. Director Burleson seconded said motion, which carried unanimously.

13. Consideration was next given to the review and adoption of an amendment to the District's Rate Order, a copy of which is attached hereto as Exhibit "E". Mr. Phillips reviewed the proposed changes with the Board. Following a discussion, Director Naul moved that the Board adopt the amendment to the rate order as presented. Director Sleeper seconded said motion, which carried unanimously.

14. Consideration was next given to the review and approval of a bookkeeper report, a copy of which is attached hereto as Exhibit "F". The Board then reviewed the proposed budget for fiscal year ending July 31, 2025, a copy of which is attached hereto as Exhibit "G". Following a discussion, Director Burleson moved that the Board approve the bookkeeper's report, budget, and authorize disbursement of checks. Director Naul seconded said motion, which carried unanimously.

15. Consideration was next given to the review and approval of an engagement letter for legal services. Following a discussion, Director Sleeper moved that the Board approve the engagement letter with Phelps Dunbar LLP in connection with Cause No. DC-23-07715; in the 298th Judicial District Court, Dallas, County, Texas. Director Naul seconded said motion, which carried unanimously.

There being no further business to conduct, Director Sleeper moved that the Board adjourn at 3:43 p.m. Director Naul seconded said motion, which carried unanimously.

Approved this 14th day of August, 2024.



Secretary

(DISTRICT SEAL)

