

**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 regular session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, outside the boundaries of the District, on August 15, 2024, and the roll was called of the members of the Board, to-wit:

Linda Patman	President
Blake Beecroft	Vice President
Yvette Hodges	Secretary
Sharon Kline	Assistant Secretary
Clinton Wheeler	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Supervisor Beecroft and Supervisor Kline, thus constituting a quorum. Also present were Ms. Stefani Chastain of Dye & Toverly, LLC ("Bookkeeper"); Ms. Taylor Elliott, attorney, of Winstead PC; Mr. Cameron Robinson of Inframark, LLC ("Operator"); Mr. Andre Ayala of Hilltop Securities, Inc. ("Financial Advisor"); and Mr. Art Barraza of Barraza Consulting Group, LLC ("Engineer").

The meeting was called to order at 12:34 p.m.

1. The Board called for public communications and comments. Hearing none, Supervisor Patman moved that the Board close the public comment section of the meeting. Supervisor Wheeler seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the June 20, 2024, Board meeting. Following a discussion, Supervisor Patman moved that the Board approve the Minutes as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

3. The Board next considered an Amendment to the Municipal Advisory Agreement by and between the District and Hilltop Securities, Inc., a copy of which is attached hereto as Exhibit "A". The Board recognized Mr. Ayala, who explained that the amendment adds services for annual Truth In Taxation calculations on behalf of the District. Following a discussion, Supervisor Patman moved that the Board approve the amendment as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

4. The Board continued to recognize Mr. Ayala, who presented to and reviewed with the Board a 2024 Water Voter-Approval Tax Rate Worksheet, a copy of which is attached hereto as Exhibit "B", and a 2024 tax rate recommendation memorandum prepared by the Financial Advisor, a copy of which is attached hereto as Exhibit "C". The total tax rate recommendation is \$1.00 per \$100 of net taxable value with \$0.6012 designated for maintenance and operations and \$0.3988 designated for road bond debt service. Following a discussion, Supervisor Patman moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 19, 2024, at 12:00 p.m. at the offices of Winstead PC, 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201; and (iii) authorize publication of a notice of the same. Supervisor Wheeler seconded said motion, which carried unanimously.

5. The Board continued to recognize Mr. Ayala, who presented to and reviewed with the Board MSRB G-42 disclosures prepared by Hilltop, the District's Financial Advisor, a copy of which is attached hereto as Exhibit "D", and an Official Statement Letter prepared by Hilltop, a copy of which is attached hereto as Exhibit "E". Following a discussion, Supervisor Patman moved that the Board formally acknowledge receipt of said disclosures and the Official Statement Letter. Supervisor Wheeler seconded said motion, which carried unanimously.

6. The Board continued to recognize Mr. Ayala, who discussed with the Board the proposed schedule of events related to the issuance of the Series 2024A Road Bonds. Mr. Ayala reported that the amount of the bond issuance will not exceed \$12,985,000 and reviewed with the Board a Preliminary Official Statement and Notice of Sale, copies of which are attached hereto as Exhibit "F" and Exhibit "G", respectively. Following a discussion and upon motion by Supervisor Patman, seconded by Supervisor Wheeler and unanimously carried, the Board (i) formally authorized the publication of the Official Notice of Sale and the Preliminary Official Statement in connection with the sale of the District's Series 2024A Road Bonds, such sale date being set for September 19, 2024, as set forth therein; and (ii) authorize the application for bond rating.

7. The Board next recognized Ms. Elliott, 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 2024A Road Bonds. Following a discussion, Supervisor Hodges moved that the Board authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report in connection with the sale of the District's Series 2024A Road Bonds. Supervisor Wheeler seconded said motion, which carried unanimously.

8. In the absence of a developer representative, the Board deferred action with regard to a developer's report.

9. The Board next recognized Mr. Robinson, who presented to and reviewed with the Board an operations report dated August 15, 2024, a copy of which is attached hereto as Exhibit "H". Mr. Robinson next discussed with the Board the possibility of installing a Fleetzoom wireless remote monitoring system for the District's lift station, a copy of the proposal for which is attached hereto as Exhibit "I", reporting that the estimated cost for installation is \$13,500.00 with an annual monitoring fee of \$420.00. Following a discussion, Supervisor Patman moved that the Board (i) approve the proposal for installation of the Fleetzoom system as presented; and (ii) approve the



Operator's report as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

10. The Board next recognized Mr. Barraza, who presented to and reviewed with the Board an Engineer's report dated August 15, 2024, a copy of which is attached hereto as Exhibit "J". Mr. Barraza updated the Board with regard to engineering matters within the District, and next recommended approval of the following pay applications, change orders, invoice, and work orders:

- Change Order No. 5R in the amount of \$132,187.50 from RPM xConstruction LLC ("RPM") under the grading improvements contract for Walden Pond South.
- Change Order No. 6 in the amount of \$44,890.00 from Circle H Contractors, LP ("Circle H") under the water, wastewater, and storm drainage improvements contract for Walden Pond South.
- Pay Application No. 11 in the amount of \$44,890.00 from Circle H under the water, wastewater, and storm drainage improvements contract for Walden Pond South.
- Pay Application No. 7 in the amount of \$138,474.00 from GM Construction TX ("GM") under the paving improvements contract for Walden Pond South.
- Pay Application No. 9 in the amount of \$5,346.00 from Circle H under lift station improvements contract for Walden Pond.
- Change Order No. 1 in the amount of \$7,150.00 from Circle H under lift station improvements contract for Walden Pond.
- Change Order No. 2 in the amount of \$2,972.00 from Circle H under lift station improvements contract for Walden Pond.
- Change Order No. 3 in the amount of \$5,940.00 from Circle H under lift station improvements contract for Walden Pond.
- Invoice No. 6968 in the amount of \$3,343.56 from RPM to replace stolen inlet lids for Walden Pond West and Walden Pond South.
- Work Order No. 1 in the amount of \$10,185.00 from RPM to replace damaged signs for Walden Pond East.
- Work Order No. 1 in the amount of \$5,932.50 from RPM to replace damaged signs for Walden Pond West.

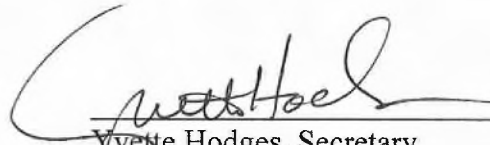
Following a discussion, Supervisor Patman moved that the Board (i) approve all pay applications, change orders, invoice, and work orders as recommended by the District's Engineer; and (ii) approve the Engineer's report as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

11. The Board recognized Ms. Chastain, who presented to and reviewed with the Board a bookkeeping report dated August 15, 2024, a copy of which is attached hereto as Exhibit "K". Following a discussion, Supervisor Patman moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of District funds as recommended by the District's Bookkeeper. Supervisor Wheeler seconded said motion, which carried unanimously.

There being no further business to come before the Board, upon motion by Supervisor Patman, seconded by Supervisor Wheeler, and unanimously carried, the meeting was adjourned at 12:25 p.m. until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 15<sup>th</sup> day of August, 2024.



Yvette Hodges, Secretary  
Board of Supervisors  
Walden Pond Fresh Water Supply District of  
Kaufman County

