

**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 December 12, 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, thus constituting a quorum. Also present were Ms. Kerry Tovery of Dye & Tovery, LLC (“Bookkeeper”); Mr. Jake Hockett, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; Mr. Cameron Robinson of Inframark, LLC (“Operator”); Mr. Jorge Delgado and Ms. Amber Chien of Hilltop Securities, Inc. (“Financial Advisor”); and Mr. Matt Clark of Barraza Consulting Group, LLC (“Engineer”).

The meeting was called to order at 12:06 p.m.

1. The Board called for public communications and comments. Hearing none, Supervisor Beecroft 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 November 21, 2024, Board meeting. Following a discussion, Supervisor Beecroft moved that the Board approve the Minutes as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

3. The Board recognized Ms. Tovery, who presented to and reviewed with the Board a bookkeeping report dated December 12, 2024, a copy of which is attached hereto as Exhibit “A”. Following a discussion, Supervisor Beecroft 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.

4. The Board next recognized Mr. Robinson, who presented to and reviewed with the Board an operations report dated December 12, 2024, a copy of which is attached hereto as Exhibit "B". Mr. Robinson reported that there was a low pressure event in the past month, but that Inframark employees who were already on site resolved the issue quickly without need for a water boil notice. Following a discussion, Supervisor Beecroft moved that the Board approve the Operator's report as presented. Supervisor Wheeler seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Ayala, who reviewed the bid results, a copy of which is attached hereto as Exhibit "C", and reviewed four bids that were received in connection with the sale of the District's \$5,100,000 Unlimited Tax Road Bonds, Series 2025 (the "Series 2025 Road Bonds"). Mr. Ayala recommended that the Board award the bid to Robert W. Baird & Co., Inc., of Milwaukee, WI ("Baird"), at an interest rate 4.345049%. Following a discussion, Supervisor Beecroft moved that the Board (i) award the bid for Series 2025 Road Bonds to Baird as recommended by the District's Financial Advisor. Supervisor Wheeler seconded said motion, which carried unanimously at 12:14 p.m.

6. The Board next recognized Mr. Hockett, who presented to and reviewed with the Board copies of (i) an Order Authorizing the Issuance of the District's \$5,100,000 Unlimited Tax Road Bonds, Series 2025; (ii) a Paying Agent/Registrar Agreement designating BOKF, NA, as the paying agent/registrar; and (iii) a General and No-Litigation Certificate, copies of which are attached hereto as Exhibit "D", "E", and "F", respectively. Following a discussion, Supervisor Beecroft moved that the Board (i) approve all instruments in connection with the Series 2025 Road Bond issue; and (ii) authorize the Board President to execute and the Board Secretary to attest to same. Supervisor Wheeler seconded said motion, which carried unanimously.

7. The Board continued to recognize Mr. Hockett, who discussed the proposed closing date for the Series 2025 Road Bonds and related Agreed Upon Procedures ("AUP") Report in connection with the bond closing scheduled for January 16, 2025. Following a discussion, Supervisor Patman moved that the Board (i) authorize submission of the Transcript of Proceedings for the Series 2025 Road Bonds to the office of the Texas Attorney General; (ii) schedule the next Board meeting date for January 16, 2025; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report for review at the next meeting of the Board of Supervisors. Supervisor Wheeler seconded said motion, which carried unanimously.

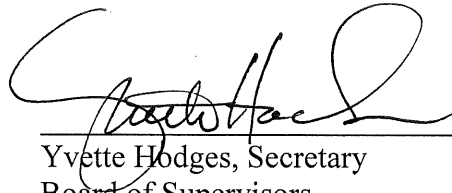
8. In the absence of a developer representative, the Board deferred action with regard to a developer's report.

9. The Board next recognized Mr. Clark, who presented to and reviewed with the Board an Engineer's report December 12, 2024, a copy of which is attached hereto as Exhibit "G". Mr. Clark updated the Board with regard to engineering matters within the District, reporting that there is currently no ongoing construction, and the next phase of development is scheduled to begin in January. No formal action was taken by the Board.

There being no further business to come before the Board, upon motion by Supervisor Beecroft, seconded by Supervisor Wheeler, and unanimously carried, the meeting was adjourned at 12:18 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 16th day of January, 2025.

A handwritten signature in black ink, appearing to read "Yvette Hodges", written over a horizontal line.

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

(DISTRICT SEAL)