

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF COLLIN §

LAKEHAVEN MUNICIPAL UTILITY DISTRICT OF COLLIN COUNTY §

The Board of Directors (the "Board") of Lakehaven Municipal Utility District of Collin County (the "District") met in regular session, open to the public, on Wednesday, January 8, 2025, at 12:00 noon, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240 (7th Floor Boardroom), an official meeting place located outside the boundaries of the District, for which notice was given as required by Chapter 551, Government Code, and Chapter 49, Texas Water Code.

The roll was called of the members of the Board to-wit:

Dean Dumke	President
Andrew Prine	Vice President
Guymon Phillips	Secretary
Stephen Pepper	Assistant Secretary
Daniella Giglio	Assistant Secretary

All members of the Board were present, thus constituting a quorum. Also present were: Mr. Brian Hunnicutt and Mr. Eddie Kittle of Green Brick Partners, Inc., developers and landowners in the District; Mr. Bryan Moody, Ms. Melissa Uceta, and Ms. Rosana Khounsinvong of Kimley-Horn & Associates; Inc., the District's Engineers; Ms. Stefani Chastain of Dye & Toverly LLC, the District's Bookkeepers; Mr. Luisenrique Aranda-Beyer of Robert W. Baird & Co., the District's Financial Advisors; and Mr. Ross Martin, Attorney, and Ms. Melisa Montague, Paralegal, of Winstead PC, the District's Attorneys.

1. Call to Order. The meeting was called to order at 12:03 p.m.
2. Public Communication and Comment. The Board opened the meeting to public comment. Hearing none, Director Dumke moved that the Board close the public communication and comment session of the meeting. Director Phillips seconded said motion, which carried unanimously.
3. Minutes of December 11, 2024 Board of Directors Meeting. Following a discussion, Director Prine moved that the Board approve the minutes of the December 11, 2024 meeting. Director Dumke seconded said motion, which carried unanimously.
4. Hear Financial Advisor's Report.

Mr. Aranda-Beyer then presented an MSRB Form G-10 and G-24 disclosure confirmation letter prepared by Robert W. Baird & Co., and it was noted that such letter was an annual

requirement for financial advisors to send out for districts which could possibly have any complaints, a copy of which is attached as Exhibit "A."

Mr. Aranda-Beyer then presented cash flow charts regarding the 2025 Utility and 2025 Road Bonds, copies of which is attached hereto as Exhibit "B." He noted that the amounts paid for the Emergency Services Agreement with the City of Farmersville were far more than expected and that the bond capacity for the 2025 Utility Bonds was a lot less than previously reported. He stated that the Utility Bond application would be submitted in late January.

Upon motion by Director Droese, seconded by Director Birmingham, the Board acknowledged receipt of the MSRB Rulemaking Board Form G-10 and G-24 disclosure confirmation letter.

5. Engineer's Report. Mr. Moody presented to and reviewed with the Board copies of an Engineer's Report, a copy of which is attached hereto as Exhibit "C." He then updated the Board on the general overview on the ongoing construction within the Lakehaven subdivision.

Then Mr. Moody presented to and reviewed with the Board copies of the following Pay Applications and Change Orders:

Lakehaven, Phase 5, Lift Station – KCK Utility Construction, Inc. Pay Application No. 9 in the amount of \$295,515.00.

Lakehaven, Phase 5, Water, Sewer, and Storm Sewer – KCK Utility Construction, Inc. Pay Application No. 7 in the amount of \$172,952.99.

Lakehaven, Phase 6, Clearing and Grading Improvements – Hammett Excavation, Inc. Pay Application No. 4 in the amount of \$88,240.27.

Lakehaven, Phase 7, Water, Sanitary Sewer and Storm Sewer Improvements – KCK Utility Construction, Inc. Pay Application No. 3 in the amount of \$1,513,485.63.

Following a discussion, Director Dumke moved that the Board (i) accept the Engineer's Report and all items listed therein as recommended by the District's Engineer. Director Pepper seconded said motion, which carried unanimously.

6. Developer's Report. Mr. Hunnicutt then discussed the status of development within the District. He stated that the concrete tanks for the 0.5 million gallons per day Wastewater Treatment Plant (the "WWTP") expansion should be complete in late February or early March. He noted that Nicholson Ranch, Phase 5 has been paved and the franchise utilities are being completed and that there would be a walk-through with the City in February to inspect the construction. Mr. Hunnicutt then said that Nicholson Ranch, Phase 8, the franchise utilities were complete and that the lot delivery would be commencing soon. Next, he said that Nicholson Ranch, Phase 7 construction was being completed and lot delivery would be in approximately 30 to 45 days and after that the paving would begin. Mr. Hunnicutt next reported that dirt removal for Nicholson Ranch, Phases 5, 6, and 7 had been completed better than expected. No formal action was taken on the Developer's Report.

7. Bookkeeper's Report. Ms. Chastain presented to and reviewed with the Board copies of a Bookkeeper's Report, a copy of which is attached hereto as Exhibit "D." Ms. Chastain noted that the 2025 Consumer Price Index had increased and, therefore, the Bookkeeper's fees had increased in accordance with the report. She then presented an amended budget for the fiscal year ending July 31, 2024. Ms. Chastain stated that the changes were for the increased fee for emergency services as well as easement acquisition for the District. Mr. Martin noted that the District has a large amount of surplus funds in the Capital Project Fund for the 2024 Utility and 2024 Road Bonds. He suggested applying to the Texas Commission on Environmental Quality to release the surplus funds for the 2024 Utility Bonds and to have the Board approve the release of the 2024 Road Bonds surplus funds. He noted that the District would need amended Agreed-Upon Procedures Report for both issuances. Following a discussion, Director Phillips moved that the Board (i) approve the Bookkeeper's Report; and (ii) authorize payment of invoices. Director Prine seconded said motion, which carried unanimously.

8. Resolution Acknowledging Annual Review of Investment Policy. Consideration was next given to the review of the District's Investment Policy, and if timely, approve a Resolution Acknowledging Annual Review. Mr. Martin noted that no changes are recommended at this time. Following a discussion, Director Giglio moved that the Board approve said Resolution Acknowledging Annual Review of Investment Policy and Investment Strategies. Director Phillips seconded said motion, which carried unanimously. A copy of the resolution is attached hereto as Exhibit "E."

9. Resolution Designating Depositories and Establishing Investment Accounts for Depositor of Funds. Consideration was next given to the review and approval of a Resolution Designating Depositories and Establishing Investment Accounts for Depositor of Funds. Ms. Chastain noted that she had an updated list of banks that provide services for public funds. Following a discussion, Director Giglio moved that the Board adopt said resolution. Director Prine seconded said motion, which carried unanimously. A copy of the resolution is attached hereto as Exhibit "F."

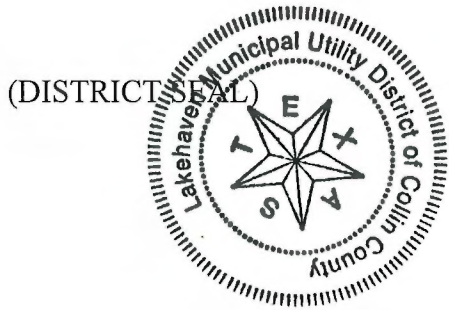
10. Resolution Adopting Prevailing Wage Rate Scale for Construction Projects. The Board deferred this item.

11. Date for Next Meeting. Upon motion duly made by Director Dumke, and seconded by Director Prine, the Board scheduled the next meeting for at 12:00 p.m. on Wednesday, February 12, 2025, or until further call.

There being no further business to conduct, Director Dumke moved that the meeting be adjourned, which motion was seconded by Director Giglio, and unanimously approved, and the Board adjourned at 12:27 p.m.

(EXECUTION PAGE FOLLOWS)

APPROVED AND ADOPTED this 12th day of February, 2025.



Secretary, Board of Directors

LIST OF EXHIBITS

Exhibit "A" - MSRB Form G-10 and G-24 Disclosure Confirmation Letter

Exhibit "B" – Cash Flows for the 2025 Utility and 2025 Road Bonds

Exhibit "C" – Engineering Report

Exhibit "D" - Bookkeeping Report

Exhibit "E" - Resolution Acknowledging Annual Review of Investment Policy

Exhibit "F" - Resolution Designating Depositories and Establishing Investment Accounts for Depositor of Funds