

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF WALLER §

EAST WALLER COUNTY MANAGEMENT DISTRICT §

The Board of Directors (the "Board" or the "Board of Directors") of EAST WALLER COUNTY MANAGEMENT DISTRICT (also sometimes referred to herein as the "District") met in special session, accessible to the public, at R.G. Miller DCCM, 1080 Eldridge Parkway, Suite 600, Houston, Texas 77077 on July 10, 2025 at 12:00 p.m., and the roll was called of the members of the Board to-wit:

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|------------------|---------------------|
| Lisa Cooper      | Chairman            |
| Samuel McArthur  | Vice-Chairman       |
| Kevin Vader      | Secretary           |
| Monette Stephens | Assistant Secretary |
| Stephen McGrath  | Assistant Secretary |

All members of the Board were present at the commencement of the meeting except Director Stephens and Director McArthur. Also present were Matt McPhail, attorney with Winstead PC, general counsel and bond counsel for the District ("Winstead"), Richard Le and Chrishone Peterson, with R.G. Miller, engineers for the District, Andre Ayala with Hilltop Securities, the District's Financial Advisor, Sophia Filfil, representing the owner and developer of lands within the District,. In addition, attending by telephone conference were Ryan Hafner, attorney and Vicki Hahn, paralegal of Winstead PC, and Prabha Cinclair, Cinclair Law, PLLC, attorney representing the Developer, Jason Selbech with FMS, Zach Little and Abdi Yassin from MuniCap, . Will Jackson attended the meeting as a member of the public.

1. Public Comment: Mr. McPhail called for public comment. Hearing none, the Public Comment session was closed and the Board proceeded to the next item of business.

2. Meeting Minutes: The Board reviewed the Minutes from the June 12, 2025 and June 17, 2025 Board Meetings. Following a motion by Director Vader, seconded by Director McGrath and unanimously carried, said Minutes were approved as written.

3. Public Hearing on Preliminary Service and Assessment Plan for Sections 1 and 2: Upon motion by Director Cooper, seconded by Director Vader and unanimously carried, the Board opened the Public Hearing on the Preliminary Service and Assessment Plan and Assessment Roll for the Levy of Assessments for Authorized Improvements in the District at 12:16 p.m. Mr. McPhail confirmed that proper notice had been given to conduct the hearing. The Board called for public comment. Hearing none, upon motion by Director Cooper, seconded by Director Vader and unanimously carried, the Board closed the Public Hearing at 12:17 p.m.

4. Order Approving Service and Assessment Plan and Levying Assessments: Mr. Yassin mentioned that the bonds were sold earlier in the day. The Service and Assessment Plan is being revised to reflect the final numbers. The only change will be that the final pricing numbers. He is requesting that the Board approve the Service and Assessment Plan subject to final pricing numbers. Mr. McPhail reviewed the Order approving the Service and Assessment Plan and levying operations and maintenance assessments. Upon motion by Director Cooper, seconded by Director Vader and unanimously carried, the Board (i) approved the Service and Assessment Plan; and (ii) adopted the Order Approving same.

5. Order Authorizing Issuance of the Special Assessment Revenue Bonds, Series 2025 (Sofi Lakes Sections 1 and 2 Project)(“Sofi Lakes Sections 1 and 2 Project Bonds”): Mr. McPhail presented and reviewed with the Board copies of (i) an Order Authorizing the Issuance of \$25,634,000 and various documentation in connection thereof Mr. Ayala reviewed the final bond documents in detail. He noted that he is pleased with the sale and would recommend approval. Following a discussion, at 12:35 p.m., Director Vader moved that the Board (i) approve all instruments in connection with Sofi Lakes Sections 1 and 2 Project Bonds; and (ii) authorize the Board Secretary to execute, and the Board’s Assistant Secretary to attest to same. Director Cooper seconded said motion, which carried unanimously.

6. Approval of all documents or other agreements needed to close the sale of Sofi Lakes Sections 1 and 2 Project Bonds: Mr. McPhail noted that there are a lot of documents that are required by the Attorney General during their review of the bond transcript. He noted that Winstead will incorporate all of the required documentation to make the transcript filing final but the Attorney General may come back with requests for changes. In that event, Mr. McPhail is recommending that the Board grant a general authorization to approve any ancillary agreements requested by the Attorney General’s Office. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board approved any necessary revisions to the bond documents and authorized the President and/or Secretary of the Board to sign any ancillary agreements required by the Attorney General’s Office.

7. Amended District Information Form: Mr. McPhail reviewed the Amended District Information Form with the Board and explained that it had been amended to include the Sofi Lakes Sections 1 and 2 Project Bonds. Upon motion by Director McGrath, seconded by Director Vader and unanimously carried, the Board approved the Amended District Information form.

8. Developer’s Funding: Mr. McPhail noted that he is not aware of any documents that are needed to finalize any of the developer’s funding. Ms. Cinclair noted that she does not believe any documents are needed. Mr. McPhail responded that since the funding is not final, he would recommend that the Board authorize signature on any collateral documents needed for developer financing. Upon motion by Director Vader seconded by Director Cooper and unanimously carried, the Board approved and authorized the President and/or Secretary to sign any necessary collateral assignments or agreements needed for developer financing.

9. McCall Gibson Swedlund Barfoot PLLC (“McCall Gibson”): The Board reviewed McCall Gibson’s representation letter with respect to their audit in connection with the Sofi Lakes Sections 1 and 2 Project Bonds. Such engagement letter was approved at the last meeting. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board authorized Winstead to reach out to McCall Gibson and request that they prepare the AUP.

10. Tax Assessor/Collector Agreement: Ms. Hahn noted that she spoke with Carolyn Miedke, the Waller County Tax Collector who stated that she is willing to collect taxes on behalf of the District but that she is still waiting for the legal team at Waller County to draft the agreement. When the agreement is finalized, she will send for the District’s approval.

11. Transfer of Proposed Water and WW Treatment sites: Per Mr. McPhail, this item will be discussed at a future meeting.

12. Bookkeeping: There is no Bookkeeping Report for this meeting.

13. Developer Update: No update.

14. Engineering Report: No update.

15. Calendaring: The Board discussed that the next meeting will most likely be scheduled for July 22<sup>nd</sup> or 23<sup>rd</sup> depending on the bond issuance.

16. Adjournment: There being no further business to conduct, upon motion by Director Cooper, seconded by Director Vader and unanimously carried, the Board adjourned until further call.

APPROVED AND ADOPTED this 26<sup>th</sup> day of August, 2025.

East Waller County Management District



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Kevin Vader, Secretary  
Board of Directors

(DISTRICT SEAL)

