

**MINUTES OF MEETING
OF THE BOARD OF DIRECTORS**

THE STATE OF TEXAS §

COUNTIES OF HARRIS AND MONTGOMERY §

EAST LAKE HOUSTON MANAGEMENT DISTRICT §

The Board of Directors (the “Board”) of East Lake Houston Management District (the “District”) met in special session, on July 22, 2025, at 340 N. Sam Houston Parkway, Suite 140, Houston, Texas 77060, a designated meeting location outside the District. The roll was called of the members of the Board, to-wit:

William Glen Woodson	Chairman	Position 3
Michael Lacy	Vice Chairman	Position 1
Zach Dehghanpoor	Secretary	Position 2
Erik Armstrong	Assistant Secretary	Position 4
Freddy Villalobos	Assistant Secretary	Position 5

All members of the Board were present at the commencement of the meeting with the exception of Director Armstrong and Director Villalobos, thus constituting a quorum. Also present were: Ms. Loren Clark of L&S District Services (“Bookkeeper”); Mr. Joe Fogarty, Ms. Kerry Ready, and Mr. John Speer, developers of lands within the District; and Mr. Ryan Fortner of Revenue Management Services. The following attended the meeting by telephone conference: Mr. Matt McPhail and Mr. Justin Cox, attorneys, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. Lynda Fuqua of FdR Consulting, LLC (“Engineer”); and Mr. Remy Cipriano of Legalist.

The meeting was called to order at 12:32 p.m.

1. The Board opened the meeting to public communication or comment. Hearing none, the Board closed the public comment section of the meeting.

2. The Board reviewed the Meeting Minutes for the July 8, 2025, meeting of the Board of Directors. Upon motion by Director Woodson, seconded by Director Lacy and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Mr. Fortner, who discussed with the Board research services provided by Revenue Management Services and how such services may help the District in capturing available sales tax revenue. Mr. Fortner noted that he will submit a proposal to be reviewed by the District’s legal counsel for discussion at a future Board meeting. No formal action was taken by the Board.

4. The Board next considered the engagement of Municipal Capital Markets Group, Inc. The Board discussed the matter, and reviewed an Investment Banking Agreement, a copy of which is attached hereto as Exhibit “A”. Following a discussion, Director Woodson moved that the Board approve the agreement subject to final review by the District’s legal counsel. Director

Lacy seconded said motion, which carried unanimously.

5. The Board next considered the engagement of Development Planning & Financing Group for the analysis and implementation of special assessments in the Red Wolf portion of the development. A copy of the Letter Agreement for such services is attached hereto as Exhibit “B”. Following a discussion, Director Woodson moved that the Board approve the letter agreement as presented. Director Lacy seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Fogarty, who updated the Board with regard to development within the District, reporting that the developer has engaged a private engineer to assist with the Highland Shores and Eagle’s Cove sections of the development. No formal action was taken by the Board.

7. The Board next recognized Mr. Cox, who updated the Board with regard to the issuance of the District’s Special Assessment Revenue Bonds, Series 2025A (Crosby Terrace Improvement Area Project), noting that the issuance is currently on schedule and moving ahead. No formal action was taken by the Board.

8. The Board next recognized Ms. Fuqua, who presented to and reviewed with the Board an engineering report dated July 22, 2025, a copy of which is attached hereto as Exhibit “C”. Ms. Fuqua updated the Board with regard to engineering matters within the District and next recommended approval of the following items related to the **Crosby Terrace** development within the District:

- Change Order No. 4 (Revision) from iCON GC, LLC (“iCON”) in the amount of \$13,656.93 under the water, wastewater, and storm drainage improvements contract for Crosby Terrace Phase 1.
- Agreement with CenterPoint Energy Houston Electric, LLC, for underground and overhead electrical service.
- Plat proposal for Crosby Terrace, Section 2.

Following a discussion, Director Woodson moved that the Board approve all items related to the Crosby Terrace development within the District as recommended by the Engineer. Director Lacy seconded said motion, which carried unanimously. Next, Ms. Fuqua recommended approval of the following items related to the **Heron Lakes** development within the District:

- Change Order No. 4 from Andco LLC (“Andco”) for addition of a gravel access road under the site work improvements contract for Heron Lakes Estates.
- Pay Application No. 3 from Andco in the amount of \$345,945.87 under the site work improvements contract for Heron Lakes Estates.

Following a discussion, Director Woodson moved that the Board (i) approve all items related to the Heron Lakes development within the District as recommended by the Engineer; and (ii) approve the Engineer’s report as presented. Director Lacy seconded said motion, which carried unanimously.

9. The Board next recognized Ms. Clark, who presented to and reviewed with the Board a bookkeeping report dated July 22, 2025, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Woodson moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Clark seconded said motion, which carried unanimously.

There being no further business to conduct, Director Woodson moved that the meeting be adjourned at 1:14 p.m. Director Lacy seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 31st day of July, 2025.



Zach Dehghanpoor, Secretary
Board of Directors
East Lake Houston Management District

(DISTRICT SEAL)

