

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 September 15, 2025 at 11:30 a.m., and the roll was called of the members of the Board to-wit:

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. Also present was Chrishone Peterson, with R.G. Miller, engineers for the District, Sophia Filfil, representing the owner and developer of lands within the District, Alexander J. Van Duzer with Civil & Environmental Consultants, Inc., an engineering consultant for the Developer, and Connor Smith with Doré Rothberg Law, an attorney representing the Developer. In addition, attending by telephone conference were Matt McPhail, attorney and Vicki Hahn, paralegal with Winstead PC, general counsel and bond counsel for the District ("Winstead"). 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 August 26, 2025 Board Meetings. Following a motion by Director Vader, seconded by Director Cooper and unanimously carried, said Minutes were approved as written.
3. Public Hearing on 2025 Tax Rate: Upon motion by Director Cooper, the Board opened the Public Hearing on the 2025 Tax Rate at 11:45 a.m. The Board asked for public comment. Hearing none, upon motion by Director Cooper, the Board closed the Public Hearing on the 2025 Tax Rate at 11:45 a.m.
4. FYE 2026 Operating Budget: The Board reviewed the proposed budget for the fiscal year ending September 30, 2026 and the Resolution Adopting the Operating Budget. Mr. McPhail explained to the Board that the proposed budget is based on a tax of \$1.50 and that this is a one year targeted tax rate. Next year, the ad valorem tax will be lowered so that the total of the ad valorem tax and the assessment tax will be equivalent to \$1.50/\$100 valuation. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board adopted the Resolution Adopting the Operating Budget.
5. 2025 Tax Rate: Following the approval of the District's FYE 2026 operating budget, the Board reviewed the proposed Order Setting the Tax Rate for 2025. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board approved the Order Setting Tax Rates for 2025 at \$1.50 per \$100 valuation.

6. Utility Tax Service Agreement/Assessments: Mr. McPhail reviewed the Utility Tax Service Agreement with the Board noting that it is a fairly standard agreement. Originally, the Waller County Tax Assessor/Collector had agreed to collect the assessment taxes but upon looking at it further, they decided that they were unable to provide such services. Utility Tax Service will collect the assessments while the Waller County Tax Assessor/Collector will collect the ad valorem taxes. Mr. McPhail mentioned that the Interlocal Tax Collector/Assessor Agreement with Waller County was approved at a prior meeting. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board approved such Utility Tax Service Agreement.

7. Engineering Report: Mr. Peterson reviewed the Engineering Report. He mentioned that there are no action items required for Acorn Ranch. Mr. Peterson also stated that the TCEQ has been inundated with permits so the Discharge Permit for Acorn Ranch is not expected until October 2025. Mr. Peterson then reviewed pictures showing the removal of the pipeline noting that it is almost complete. Upon motion by Director Vader, seconded by Director Cooper and unanimously carried, the Board approved the Engineering Report.

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

9. Calendaring: The next Board meeting will be October 7, 2025.

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

APPROVED AND ADOPTED this 7th day of October, 2025.

East Waller County Management District



Kevin Vader, Secretary
Board of Directors

(DISTRICT SEAL)

