

**MINUTES OF THE 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, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240, a designated office of the District outside the boundaries of the District, on August 13, 2025, and 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 at the commencement of the meeting, thus constituting a quorum. Also present were Ms. Darsey Norton and Mr. Ross Martin, attorneys, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. April Little of Dye & Toverly, LLC (“Bookkeeper”); Mr. Brian Hunnicutt of Green Brick Partners, Inc., a developer of lands within the District; Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co.; and Mr. Bryan Moody and Ms. Rosana Khounsinvong of Kimley-Horn & Associates, Inc. (“Engineer”).

The meeting was called to order at 12:07 p.m.

1. The Board called for public communications and comments. Hearing none, Director Pepper moved that the Board close the public comment section of the meeting. Director Dumke seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the July 9, 2025, meeting of the Board of Directors. Following a discussion, Director Phillips moved that the Board approve the Minutes as presented. Director Dumke seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Aranda Beyer, who presented to and reviewed with the Board the 2025 tax rate calculations and recommendations from the Financial Advisor, a copy of which is attached hereto as Exhibit “A”. The total tax rate recommendation is \$1.20 per \$100 of net taxable value with \$0.80 designated for maintenance and operations, \$0.20 designated for utility debt service, and \$0.20 designated for road debt service. Following a discussion, Director Dumke moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 10, 2025, at 12:00 p.m. at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas

75240; and (iii) authorize publication of a notice of the same. Director Pepper seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Aranda Beyer, who reviewed the bid results, a copy of which is attached hereto as Exhibit “B”, and reviewed the bids that were received in connection with the sale of the District’s \$3,250,000 Unlimited Tax Utility Bonds, Series 2025 (the “Series 2025 Utility Bonds”). Mr. Aranda Beyer recommended that the Board award the bid to SAMCO Capital Markets of Dallas, Texas, at an interest rate of 5.062426%. Following a discussion, Director Prine moved that the Board award the bid for Series 2025 Utility Bonds to SAMCO Capital Markets. Director Pepper seconded said motion, which carried unanimously at 12:18 p.m.

5. The Board next recognized Ms. Norton, who presented to and reviewed with the Board copies of (i) an Order Authorizing the Issuance of the District’s \$3,250,000 Unlimited Tax Utility Bonds, Series 2025; (ii) a Paying Agent/Registrar Agreement designating Regions Bank as the paying agent/registrar; and (iii) a General and No-Litigation Certificate, copies of which are attached hereto as Exhibit “C”, “D”, and “E”, respectively. Following a discussion, Director Phillips moved that the Board (i) approve all instruments in connection with the Series 2025 Utility Bond issue; and (ii) authorize the Board President to execute, and the Board Secretary to attest to same. Director Prine seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Aranda Beyer, who reviewed the bid results, a copy of which is attached hereto as Exhibit “F”, and reviewed the bids that were received in connection with the sale of the District’s \$6,320,000 Unlimited Tax Road Bonds, Series 2025 (the “Series 2025 Road Bonds”). Mr. Aranda Beyer recommended that the Board award the bid to RBC Capital Markets of Dallas, Texas, at an interest rate of 5.050798%. Following a discussion, Director Prine moved that the Board award the bid for Series 2025 Road Bonds to RBC Capital Markets. Director Pepper seconded said motion, which carried unanimously at 12:18 p.m.

7. The Board next recognized Ms. Norton, who presented to and reviewed with the Board copies of (i) an Order Authorizing the Issuance of the District’s \$6,320,000 Unlimited Tax Road Bonds, Series 2025; (ii) a Paying Agent/Registrar Agreement designating Regions Bank as the paying agent/registrar; and (iii) a General and No-Litigation Certificate, copies of which are attached hereto as Exhibit “G”, “H”, and “I”, respectively. Following a discussion, Director Phillips 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. Director Prine seconded said motion, which carried unanimously.

8. The Board continued to recognize Ms. Norton, who discussed the proposed closing date for the Series 2025 Utility Bonds and the Series 2025 Road Bonds and related Agreed Upon Procedures (“AUP”) Reports in connection with the bond closings scheduled for June 26, 2025. Following a discussion, Director Dumke moved that the Board (i) authorize submission of the Transcripts of Proceedings for the Series 2025 Utility Bonds and Series 2025 Road Bonds to the office of the Texas Attorney General; (ii) schedule the next Board meeting date for June 25, 2025; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare AUP Reports for review at

the next meeting of the Board of Directors. Director Giglio seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Hunnicutt, who updated the Board with regard to development within the District, reporting that Phase 8 was delivered to the homebuilder, Meritage, on July 11. Mr. Hunnicutt further reported that landscaping and irrigation are underway in Phases 5 and 8, and the first home closing in Phase 5 is expected shortly. Mr. Hunnicutt noted that lots are scheduled to be delivered in Phase 6 in November 2025 and in Phase 7 in December 2025, marking the final lots for completion within the District. No formal action was taken by the Board.

10. The Board next recognized Mr. Moody, who presented to and reviewed with the Board an engineering report dated August 13, 2025, a copy of which is attached hereto as Exhibit "J". Mr. Moody updated the Board with regard to engineering matters within the District, and next recommended approval of the following pay applications and change orders:

- Change Order No. 3 in the amount of (\$48,263.00) from Hammett Excavation, Inc. ("Hammett") under the grading improvements contract for Lakehaven Phase 5.
- Pay Application No. 10 in the amount of \$3,375.00 from Hammett under the grading improvements contract for Lakehaven Phase 5.
- Pay Application No. 11 RET in the amount of \$196,046.45 from Hammett under the grading improvements contract for Lakehaven Phase 5.
- Change Order No. 2 in the amount of \$3,740.00 from Hammett under the grading improvements contract for Lakehaven Phase 6.
- Pay Application No. 5 in the amount of \$33,371.60 from Hammett under the grading improvements contract for Lakehaven Phase 6.
- Pay Application No. 5 in the amount of \$49,864.50 from KCK Utility Construction, Inc. ("KCK") under the water, wastewater, and storm drainage improvements contract for Lakehaven Phase 6.
- Change Order No. 1 in the amount of (\$85,020.00) from Glenn Thurman, Inc. ("Thurman") under the paving, signage, and lighting improvements contract for Lakehaven Phase 6.
- Pay Application No. 2 in the amount of \$131,466.24 from Thurman under the paving, signage, and lighting improvements contract for Lakehaven Phase 6.
- Pay Application No. 3 in the amount of \$945,864.32 from Thurman under the paving, signage, and lighting improvements contract for Lakehaven Phase 6.
- Change Order No. 2 in the amount of \$5,950.00 from Hammett under the grading improvements contract for Lakehaven Phase 7 and Phase 8.
- Pay Application No. 7 in the amount of \$82,053.00 from Hammett under the grading improvements contract for Lakehaven Phase 7 and Phase 8.
- Change Order No. 2 in the amount of \$12,790.00 from KCK the water, wastewater, and storm drainage improvements contract for Lakehaven Phase 7.
- Pay Application No. 3 in the amount of \$1,992,457.49 from Chris Harp Construction, LLC, under the paving, signage, and lighting improvements contract for Lakehaven Phase 7.

- Pay Application No. 6 RET in the amount of \$279,703.52 from KCK the water, wastewater, and storm drainage improvements contract for Lakehaven Phase 8.
- Change Order No. 1 in the amount of \$263,427.50 from KCK the Farmersville wastewater treatment plant phase 2 improvements contract.
- Pay Application No. 1 in the amount of \$339,874.20 from KCK the Farmersville wastewater treatment plant phase 2 improvements contract.
- Pay Application No. 2 in the amount of \$23,749.20 from KCK the Farmersville wastewater treatment plant phase 2 improvements contract.

Following a discussion, Director Pepper moved that the Board (i) approve all pay applications and change orders as recommended by the District's Engineer; and (ii) approve the Engineer's report as presented. Director Prine seconded said motion, which carried unanimously.

11. The Board next recognized Ms. Little, who presented to and reviewed with the Board a bookkeeping report dated August 13, 2025, a copy of which is attached hereto as Exhibit "K". Following a discussion, Director Giglio moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Pepper seconded said motion, which carried unanimously.

There being no further business to conduct, upon motion by Director Dumke, seconded by Director Pepper, and unanimously carried, the Board adjourned at 12:31 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 10th day of September, 2025.



Guymon Phillips, Secretary
Board of Directors
Lakehaven Municipal Utility District of Collin
County

