

**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 August 7, 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
James Shipman	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 Villalobos and Director Shipman, thus constituting a quorum. Director Shipman entered later as noted below. Also present were: Mr. Joe Fogarty, Ms. Kerry Ready, and Mr. Grant Speer, developers of lands within the District. The following attended the meeting by telephone conference: Mr. Matt McPhail, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. Lynda Fuqua of FdR Consulting, LLC (“Engineer”); Mr. Remy Cipriano of Legalist; Mr. Dane Kopinski of Stifel, Nicolaus & Company, Incorporated (“Stifel”); and Mr. Matthew Challis of Huntington Capital Markets.

The meeting was called to order at 12:16 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 31, 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. Upon motion by Director Woodson, seconded by Director Lacy and unanimously carried, the Board continued a public hearing on the proposed assessments on land within the Crosby Terrace section of the District, a service and assessment plan, and an assessment roll. Mr. Hafner noted that as the bonds have not yet priced, the SAP cannot be approved in its final form. Following a discussion, Director Lacy moved that the Board hold the hearing open until August 13, 2025, at 3:30 p.m. Director Woodson seconded said motion, which carried unanimously.
4. The Board deferred action with regard to an Assessment Order.

5. The Board deferred action with regard to the issuance of the District's Special Assessment Revenue Bonds, Series 2025A ("Crosby Terrace Project Bonds").

6. The Board deferred action with regard to documents related to the Crosby Terrace Project Bonds.

7. The Board next recognized Mr. Kopinski, who updated the Board with regard for the status of and timeline for sale of the Crosby Terrace Project Bonds, reporting that the closing has been postponed to September 9, 2025. No formal action was taken by the Board.

8. The Board deferred action with regard to a developer's report.

9. The Board next recognized Ms. Fuqua, who presented to and reviewed with the Board an engineering report dated August 7, 2025, a copy of which is attached hereto as Exhibit "A". Ms. Fuqua updated the Board with regard to engineering matters within the District and next recommended approval of the following item related to the **Crosby Pines** development within the District:

- Memorandum of Contract for Indus Builders & Developers Construction Agreement.

Following a discussion, Director Woodson moved that the Board approve the memorandum of contract for the Crosby Pines 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 **Crosby Terrace** development within the District:

- Pay Application No. 6 from iCON GC, LLC, in the amount of \$640,941.09 under the water, wastewater, and storm drainage improvements contract for Crosby Terrace Phase 1.
- Pay Application No. 3 from CK's Concrete Plus, Inc., in the amount of \$29,285.45 under the lift station improvements contract for Crosby Terrace.

Following a discussion, Director Woodson moved that the Board approve the pay applications for 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 item related to the **Crosby Water Treatment Plant and Wastewater Treatment Plant** within the District:

- Pay Application No. 3 from V&S Construction Co. LLC in the amount of \$655,615.00 under the wastewater treatment plant and water treatment plant improvements contract for Crosby Terrace.

Following a discussion, Director Woodson moved that the Board approve the pay application for the Crosby Water Treatment Plant and Wastewater Treatment Plant 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 Estates** development within the District:

- Pay Application No. 4 from ANDCO LLC in the amount of \$124,987.50 under the site work improvements contract for Heron Lakes Estates.
- Change Order No. 4 from ANDCO LLC in the amount of \$23,250.00 under the site work improvements contract for Heron Lakes Estates.

Following a discussion, Director Woodson moved that the Board approve the pay application and change order for the Heron Lakes Estates 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 **Lone Wolf** development within the District:

- Proposal for Professional Engineer Services from VTX Engineering for the water plant to serve the Lone Wolf development within the District.

Following a discussion, Director Woodson moved that the Board (i) approve the proposal for the Lone Wolf 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.

There being no further business to conduct, Director Woodson moved that the meeting be adjourned at 12:39 p.m. Director Lacy seconded said motion, which carried unanimously. The Board adjourned until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 25<sup>th</sup> day of August, 2025.



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

(DISTRICT SEAL)

