

**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 October 9, 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
Ryan Allen	Assistant Secretary	Position 5

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Also present were: Mr. Joe Fogarty and Mr. Grant Speer, developers of lands within the District; Mr. Justin Cox, attorney, of Winstead PC; and Ms. Lynda Fuqua and Ms. Chasity Mazzuca of FdR Consulting, LLC (“Engineer”). The following attended the meeting by telephone conference: Mr. Matt McPhail, attorney, and Ms. Brynne West, Paralegal, each of Winstead PC; Mr. Rick Rosenberg of DPFPG (“Financial Advisor”); Mr. Dane Kopinski of Stifel, Nicolaus & Company, Incorporated (“Stifel”); Ms. Chelsea O’Hare of L&S District Services (“Bookkeeper”); Mr. Matthew Challis of Huntington Capital Markets; and Mr. Remy Cipriano of Legalist.

The meeting was called to order at 12:00 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 September 24, 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 opened a public hearing on the proposed assessments on land within the District, a service and assessment plan, and an assessment roll. Mr. Martin confirmed that proper notice had been given to conduct the hearing and presented to and reviewed with the Board a Service and Assessment Plan (“SAP”) in connection with the District's Special Assessment Revenue Bonds, Series 2025A (Crosby Terrace Improvement Area Project) (the “Crosby Terrace Project Bonds”), a copy of which is attached hereto as Exhibit “A”. Hearing no public comment, Director Woodson moved to close the public hearing. Director Lacy seconded said motion, which carried unanimously.

4. Next, Mr. McPhail presented to and reviewed with the board an Order Accepting and Approving the SAP; Making a Finding of Special Benefit to Certain Property in the Crosby Terrace Improvement Area; and Levying Special Assessments, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Woodson moved that the Board (i) approve the SAP; and (ii) adopt the Order approving same. Director Lacy seconded said motion, which carried unanimously.

5. Next, Mr. McPhail presented to and reviewed with the board an Order Authorizing the Issuance of the Crosby Terrace Project Bonds in accordance with the terms of that certain Indenture of Trust; approving and authorizing the execution of the Indenture of Trust, authorizing a final Limited Offering Memorandum pertaining to the issuance of the Bonds; approving a Bond Purchase Agreement; providing an effective date and containing other matters related to the Bonds ("Bond Order"), a copy of which is attached hereto as Exhibit "C"; an Indenture of Trust, a copy of which is attached hereto as Exhibit "D"; and a Bond Purchase Agreement by and between the District and Stifel, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Woodson moved that the Board (i) adopt the Bond Order as presented; (ii) approve the Indenture of Trust as presented; and (iii) approve the Bond Purchase Agreement as presented. Director Lacy seconded said motion, which carried unanimously at 12:15 p.m.

6. Following a discussion, and upon motion by Director Woodson, seconded by Director Lacy, and unanimously carried, the Board approved any and all documents or other agreements needed to close the sale of the Crosby Terrace Project Bonds, including the Continuing Disclosure Agreement of the Issuer and agreement for collection of assessments, if timely or necessary, and authorize the filing of the transcript for the Crosby Terrace Project Bonds with the Attorney General.

7. The Board next considered a Crosby Terrace Improvement Area Reimbursement Agreement by and between the District and 80 Crosby Terrace, Ltd., a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Woodson moved that the Board approve the agreement as presented. Director Lacy seconded said motion, which carried unanimously.

8. The Board next discussed the next steps with regard to the issuance of the Crosby Terrace Project Bonds. No formal action was taken by the Board.

9. The Board next recognized Mr. Fogarty, who updated the Board with regard to development within the District. No formal action was taken by the Board.

10. The Board next considered an Interconnect Agreement by and between the District and UNDINE, LLC. Following a discussion, Director Woodson moved that the Board approve the agreement pursuant to final review and approval by the District's legal counsel. Director Lacy seconded said motion, which carried unanimously.

11. The Board next considered an Equipment Rental Agreement by and between the District and Precision Utility, LLC. Following a discussion, Director Woodson moved that the Board approve the agreement pursuant to final review and approval by the District's legal counsel. Director Lacy seconded said motion, which carried unanimously.

12. The Board next considered a Credit Agreement and Addendum to Credit Agreement by and between the District and Willda Beast, LLC. Following a discussion, Director Woodson moved that the Board approve the agreement pursuant to final review and approval by the District's legal counsel. Director Lacy seconded said motion, which carried unanimously.

13. The Board next recognized Ms. Fuqua, who presented to and reviewed with the Board an engineering report dated October 9, 2025, a copy of which is attached hereto as Exhibit "G". 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:

- Pay Application from Indus Builders & Developers in the amount of \$273,470.31 under the Crosby Pines Subdivision contract.

Following a discussion, Director Woodson moved that the Board approve the above action item 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 from iCON GC, LLC, in the amount of \$625,747.39 under the water, wastewater, and storm drainage improvements contract for Crosby Terrace Phase 1.
- Pay Application from CK's Concrete Plus, Inc., in the amount of \$10,800.00 under the stormwater lift station construction contract.
- Pay Application from CK's Concrete Plus, Inc., in the amount of \$22,805.10 under the specialized shoring contract for the stormwater lift station.
- Change Order No. 2 from CK's Concrete Plus, Inc., in the amount of \$19,831.75 under the specialized shoring contract for the stormwater lift station.
- Approval of Texas Construction Specialists, LLC, proposal for mitigation of water accumulation and site conditions in the total contract amount of \$24,817.82.
- Authorization of the Engineer to advertise for bidding for improvements contracts for Crosby Terraces Section 2.

Following a discussion, Director Woodson moved that the Board approve the above action items 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 items related to the **Crosby Water Treatment Plant and Wastewater Treatment Plant** within the District:

- Pay Application from V&S Construction Co. LLC, in the amount of \$432,968.40 under the wastewater treatment plant and water treatment plant improvements contract for Crosby Terrace.
- Approval of VTX Engineering Proposal for design of lift station structure and concrete slab for water treatment units in the total contract amount of \$9,500.00.
- Approval of VTX Engineering Proposal for review of wastewater treatment plant design in the total contract amount of \$15,000.00.

Following a discussion, Director Woodson moved that the Board approve the above action items 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:

- Change Order from ANDCO LLC in the amount of \$144,000.00 under the site work improvements contract for Heron Lakes Estates Phase 1.
- Pay Application from ANDCO LLC in the amount of \$142,200.00 under the site work improvements contract for Heron Lakes Estates Phase 1.
- Award Phase 2 improvements contract to the lowest qualified bidder, ANDCO, LLC, in the total base bid amount of \$4,516,658.55, including approval of Notice of Award and Notice to Proceed.

Following a discussion, Director Woodson moved that the Board approve the above action items for the Heron Lakes Estates development within the District as recommended by the Engineer. Director Allen seconded said motion, which carried unanimously. Next, Ms. Fuqua recommended approval of the following items related to the **Lone Stag** development within the District:

- Ratification of execution of Montgomery County Stormwater Maintenance Declaration for Lone Stag development.
- Invoice from Windrose Land Surveying & Land Services from drafting metes & bounds of access easements for water treatment plant and wastewater treatment plant.
- Approval of VTX Engineering Proposal for design of water treatment plant in the total contract amount of \$16,000.00.

Following a discussion, Director Woodson moved that the Board approve the above action items for the Lone Stag development within the District as recommended by the Engineer. Director Allen seconded said motion, which carried unanimously. Next, Ms. Fuqua recommended approval of the following items related to the **Lone Wolf** development within the District:

- Pay Application from V&S Construction Co. LLC, in the amount of \$36,000.00 under the 16' water main mobilization contract.
- Change Order from V&S Construction Co. LLC, in the amount of \$87,690.00 under the 16' water main mobilization contract.
- Approval of VTX Engineering and Guzman Engineering Proposals for design of the sanitary sewer lift station for Lone Wolf.

Following a discussion, Director Woodson moved that the Board approve the above action items for the Lone Wolf 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 **Tennessee Township** development within the District:

- Award the HCFCD L112-03-01 Channel and L512-00-01 Kleb Woods Detention Basin improvements contract to the lowest qualified bidder, North Houston Tandem, Inc., in the total base bid amount of \$2,532,229.15, including approval of Notice of Award and Notice to Proceed.
- Award the clearing, Grubbing, Root Racking, and Demolition for the HCFCD L112-03-01, L512-00-01, and Tennessee Township Subdivision Site contract to the lowest qualified bidder, All Good Construction Co., in the total base bid amount of \$500,497.28, including approval of Notice of Award and Notice to Proceed.
- Invoice from Next Gen Strategies & Solutions in the amount of \$2,700.00.
- Invoice from VTX Engineering in the amount of \$2,500.00 under the water treatment plant design contract.

Following a discussion, Director Woodson moved that the Board approve the above action items for the Tennessee Township 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 **Villa Robles** development within the District:

- Authorization for revision of My Guy Land Works base bid amount for clearing, grubbing, root racking, demolition, and grading improvements contract from \$329,449.43 to \$375,125.00, including approval of revised Notice of Award and revised Notice to Proceed.
- Change Order No. 1 from My Guy Land Works in the amount of \$13,254.15 under the clearing, grubbing, root racking, demolition, and grading improvements contract.
- Pay Application from My Guy Land Works in the amount of \$20,748.73 under the clearing, grubbing, root racking, demolition, and grading improvements contract.
- Approval of VTX Engineering Proposal for design of wastewater treatment plant design in the amount of \$12,000.00 and invoice related to same.
- Invoice from Windrose Land Surveying & Land Services from drafting metes & bounds of storm sewer access easements.

Following a discussion, Director Woodson moved that the Board (i) approve the above action items for the Villa Robles 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.

14. The Board next recognized Ms. O'Hare, who presented to and reviewed with the Board a bookkeeping report dated October 9, 2025, a copy of which is attached hereto as Exhibit "H". Following a discussion, Director Woodson moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Lacy seconded said motion, which carried unanimously.

There being no further business to conduct, Director Woodson moved that the meeting be adjourned at 12:51 p.m. Director Lacy seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 29th day of October, 2025.



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

