

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §  
COUNTY OF HARRIS §  
EAST LAKE HOUSTON MANAGEMENT DISTRICT §

The Board of Directors (the “Board”) of EAST LAKE HOUSTON MANAGEMENT DISTRICT (the “District”) met in Special Session, on May 8, 2025, at 12:00 p.m. 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 participated in the meeting except Director Villalobos and Director Armstrong. In addition, Justin Cox, attorney with Winstead PC, General Counsel and Bond Counsel for the District (“Winstead PC”), Lynda Fuqua and Chasity Mazucca with FDR Consulting, LLC, the District’s engineer, Lauren Clark with L&S District Services, the District’s bookkeeper, Tony Bonaventure with Precision Utility, LLC., the District’s facilities operator; Joe Fogarty, John Speer and Grant Speer, developers of the District and Mike Phillips of CK’s Concrete Plus, Inc.. Also attending via telephone conference, Matt McPhail, attorney, and Vicki Hahn, paralegal, with Winstead PC and Remy Cipriano with Legalist.

1. Public Comment: The Board called for public communications and comments however, none being heard, the Board moved on to the next item of business.
2. Minutes: The Board reviewed the Meeting Minutes for the April 15, 2025, Board Meeting. Upon motion by Director Lacy, seconded by Director Dehghanpoor and unanimously carried, the Board approved such Meeting Minutes.
3. Developer Reports: Mr. Fogarty and Mr. Speer noted that any updates they have would be covered in the Engineering Report.
4. Amended Order Adding Lands and Redefining Boundaries for Harris County subdivisions: Mr. McPhail explained that the Amended Order Adding Lands and Redefining Boundaries for recording with Harris County was previously approved by the Board but upon review, it was noted that the Redefined Boundaries for the District

contained legal metes and bounds for Red Wolf which were not correct. We have received revised legal metes and bounds from the Engineer and those are attached as an exhibit to this Amended Order. Mr. McPhail noted that the legal metes and bounds have to be correct to avoid any issues when the District submits the Bond Application to the Attorney General's Office for approval. Upon motion by Director Woodson, seconded by Director Lacy and unanimously carried, the Board approved the Amended Order Adding Lands and Redefining Boundaries and authorized recording the Amended Order with Harris County.

5. Amended Order Adding Lands and Redefining Boundaries for Montgomery County subdivisions: Mr. McPhail noted that the same Red Wolf metes and bounds issue existed with this Amended Order because the Redefined Boundaries encompasses the boundary for the entire District not just land located in Harris or Montgomery County. Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board approved the Amended Order Adding Lands and Redefining Boundaries and approved recording with Montgomery County.
6. Amended and Restated Construction, Funding and Acquisition Agreements: Mr. McPhail reviewed the Amended and Restated Construction, Funding and Acquisition Agreements with 133 Lone Wolf, Ltd., 50 Crosby Pines, Ltd., 80 Crosby Terrace, Ltd., 53 Eagles Cove, Ltd., 77 Heron Lakes, Ltd., 48 Highland Shores, Ltd., 100 Tennessee Township, Ltd., 81 Villa Robles, Ltd., and 171 Lone Stag, Ltd. noting that Texas has implemented laws that prohibit state government entities from contracting with companies that boycott Israel, energy companies, or firearm entities. He noted that all statutorily required language is included in the Amended and Restated Construction, Funding and Acquisition Agreements. Following discussion, Director Woodson made a motion to approve the Amended and Restated Construction, Funding and Acquisition Agreements. Said motion was seconded by Director Dehghanpoor and unanimously carried.
7. Amended and Restated Construction, Funding and Acquisition Agreements for 150 Boggs Road, Ltd.: Mr. McPhail mentioned that this Agreement is not ready yet due to the metes and bounds issue and will be discussed at a future meeting.
8. Request to Consider Advisability and Nature of Improvements and Proposed Method of Assessments: Mr. McPhail, who presented to and reviewed with the Board a request from the majority landowners of the District to consider the advisability of proposed improvements and proposed method of assessments. Mr. McPhail reviewed the process of levying assessments with the Board and the need for a hearing on such matter, noting that the estimated cost of improvements to be funded for the entire District is roughly \$450,000,000. In addition, Mr. McPhail explained that even though the Request to Consider Advisability includes all of the subdivisions, the first bond issuance would only be for Crosby Terrace. Bonds for the other subdivisions will be considered in the future.

Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board accepted such request for the District to consider the advisability of proposed improvements and proposed method of assessments.

9. Resolution Setting Public Hearing on Advisability and Nature of Improvements: The Board next reviewed a Resolution setting a public hearing on the advisability of proposed improvements and proposed method of assessment. Mr. McPhail explained that notice of such hearing would be published in a newspaper of general circulation in the District and mailed to landowners within the District.

Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board (i) approved the Resolution as presented; (ii) called such hearing on the advisability of proposed improvements and proposed method of assessment for June 9, 2025, at 12:00 p.m. at Arete Real Estate & Development Company, 340 N. Sam Houston Parkway, Suite 140, Houston, Texas 77060; and (iii) authorized publication and mailing of notice of such hearing as required by law.

10. Aqua Texas Water Facilities Construction, Conveyance and Service Agreement: Mr. McPhail noted that Aqua Texas and the Developer had discussed a structure to issue tax exempt bonds. However, when we reached out to the person at Aqua Texas to get more details on this type of structure, the person no longer works for Aqua Texas. As a result, Winstead will make efforts to identify a new contact at Aqua Texas.

11. Engineering Report: Ms. Fuqua reviewed the Engineering Report.

a) **Crosby Pines:**

Action Items: See Engineering Report.

Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board approved an amount not to exceed \$5,000 for Electric Geoff to remove power lines as set forth in the Engineering Report.

b) **Crosby Terrace:**

Action Items: See Engineering Report

Ms. Fuqua reviewed the bids and recommends that the Board award the contract to CK's Concrete Plus, Inc. She has worked with them before and trusts them. They will be building the structure for the lift station.

Upon motion by Director Dehghanpoor seconded by Director Woodson and unanimously carried, the Board approved awarding the contract to CK's Concrete Plus, Inc.

Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board approved the action items as set forth in the Engineering Report.

c) **Crosby WWTP and WTP:** Ms. Fuqua previously mentioned that she separated

this from the other subdivisions because it will serve the Crosby Pines, Crosby Terrace and Lone Wolf subdivisions.

Action Items: No action items.

d) **Eagles Cove:**

Action Items: No action items

e) **Heron Lakes:**

Action Items: See Engineering Report

Upon motion by Director Woodson seconded by Director Lacy and unanimously carried, the Board approved the action items as set forth in the Engineering Report.

f) **Highland Shores:**

Action Items: No action items

g) **Lone Wolf:**

Action Items: See Engineering Report

With respect to the construction of additional support and improvements in Sunoco's pipeline easement in areas in which the District will cross the subject easement, Sunoco has provided a cost estimate and Agreement relating to the construction. Mr. Cox noted that the Board's approval of the Agreement with Sunoco will be subject to attorney review and approval of the agreement.

Upon motion by Director Woodson, seconded by Director Lacy and unanimously carried, the Board approved the action items as set forth in the Engineering Report.

h) **Lone Stag:**

Action Items: No action items

i) **Tennessee Township:**

Action Items: See Engineering Report

Upon motion by Director Woodson seconded by Director Lacy and unanimously carried, the Board approved the action items as set forth in the Engineering Report.

j) Villa Robles:

Action Items: See Engineering Report

Upon motion by Director Woodson seconded by Director Dehghanpoor and unanimously carried, the Board approved the action items as set forth in the Engineering Report.

Upon motion by Director Woodson seconded by Director Dehghanpoor and unanimously carried, the Board accepted the Engineering Report.

12. Bookkeeping Report: Ms. Clark presented the Bookkeeping Report.

Upon motion by Director Woodson, seconded by Director Dehghanpoor and unanimously carried, the Board approved the Bookkeeper's Report and authorized the disbursements as set forth therein.

13. Assessments: With respect to the Assessments, discussed earlier in the meeting, Mr. Fogarty mentioned that he is hoping to sell the bonds soon. He asked what the mechanism is for getting funds from the bond sell to reimburse the developer. Mr. McPhail explained that an auditor is retained and they draft the Agreed Upon Procedures which sets forth where all of the funds are allocated. Mr. Fogarty also asked how the contractors are paid. Mr. McPhail noted that the contractor invoices are normally paid directly from the District after the District receives the funds. Mr. McPhail explained that the details are also set forth in the Trust Indenture.

14. Calendaring: It was noted the next Board meeting is scheduled for June 9, 2025.

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

APPROVED AND ADOPTED this 24<sup>th</sup> day of June, 2025.



(DISTRICT SEAL)

EAST LAKE HOUSTON MANAGEMENT  
DISTRICT

  
Zach Dehghanpoor, Secretary