

**MINUTES OF THE MEETING  
OF THE BOARD OF DIRECTORS**

THE STATE OF TEXAS §  
COUNTY OF HENDERSON §  
LAKE VIEW MANAGEMENT AND DEVELOPMENT DISTRICT §

The Board of Directors (the “Board”) of Lake View Management and Development District (the “District”) met in special session, open to the public, on Friday, January 16, 2026 at 2:00 p.m. at 3899 Maple Avenue, Suite 300, (Potomac Room), Dallas, Texas 75201, a location outside the boundaries of the District. The roll was called of the members of the Board to-wit:

Thomas Burleson	President
Neal Sleeper	Vice President
Alan Naul	Secretary
Christopher Kelsey	Director/Assistant Secretary
Gary Reaves	Director

All members of the Board were present at the commencement of the meeting except for Director Reaves. Also present were: Mr. Michael Salcher of Long Cove Development; Mr. Jim Knight of KFM Engineering; Ms. Kerry Tovery of Dye & Tovery LLC; Mr. Jason Cork of Arcadia Water; Mr. Ross Martin, attorney and Ms. Genny Lutzel each with Winstead PC.

1. The meeting was called to order at 2:02 p.m., and evidence was presented that public notice of such meeting had been given as required by law.

2. The Board opened the meeting to public comments. Hearing none, Director Sleeper moved to close the public comment session of the meeting. Director Naul seconded said motion, which carried unanimously.

3. Consideration was next given to the review and approval of the November 18, 2025 Board of Directors meeting. Following a discussion, Director Naul moved that the Board approve the minutes as transcribed. Director Kelsey seconded said motion, which carried unanimously.

4. Consideration was next given to the developer/general manager report. No report was presented.

5. Consideration was next given to the operator’s report. No report was heard.

6. Consideration was next given to the fire department report. No formal report was heard.

7. Consideration was next given to the engineer’s report, a copy of which is attached hereto as Exhibit “A”. The Board recognized Mr. Knight who provided an update on KFM’s annual property/project inspection, noting that recommendations will be presented to the Board if

action is required. He next reported on the status of construction plans and specifications for the Old Mine Mass Grading project. Finally, KFM recommended that the Board authorize KFM to acknowledge advertisement of bids for drainage and earthwork related to the Old Mine Mass Grading Project. The District's acknowledgment is limited to the \$1,345,221.88 attributable to the developer's portion of the project.

Following a discussion, Director Naul moved that the Board approve the engineer's report as presented. Director Kelsey seconded said motion, which carried unanimously.

8. Consideration was next given to the review and approval of a bookkeeper report, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Sleeper moved that the Board approve the bookkeeper's report and authorize disbursement of checks. Director Kelsey seconded said motion, which carried unanimously.

9. Consideration was next given to review and approval of an insurance renewal policy. The Board deferred action on the matter.

10. Consideration was next given to the review and approval of a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of Fund, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Naul moved that the Board approve the Resolution as presented. Director Kelsey seconded said motion, which carried unanimously.

11. Consideration was next given to the review and approval of a Resolution Adopting Prevailing Wage Rate Scale for Construction Workers, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Naul moved that the Board approve the Resolution as presented. Director Kelsey seconded said motion, which carried unanimously.

12. Consideration was next given to the review and approval of an Order Calling Directors' Election for May 2, 2026, a copy of which is attached hereto as Exhibit "E". Mr. Martin discussed the Order with the Board. Following a discussion, Director Naul moved that the Board adopt said Resolution. Director Sleeper seconded said motion, which carried unanimously.

[SIGNATURE PAGE FOLLOWS]

There being no further business to conduct, Director Naul moved that the Board adjourn at 2:31 p.m. Director Kelsey seconded said motion, which carried unanimously.



  
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Secretary