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 Monday, August 3, 2026 at 10:00 a.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. Steven Murray of Hilltop Securities, Inc.; Mr. Jeremy Crocker and Ms. Sarah Neal of Aqua Services, LLC, District operator, Mr. Michael Salcher, CFO of Hampstead Holdings; Ms. Kathleen Martinez of Dye & Tovery LLC; Mr. Levi Wild of Wild Land Development Consulting, LLC; Mr. Greg Dick, General Manager; Mr. Ross Martin, attorney (by audio conference) and Ms. Genny Lutzel, each with Winstead PC.

1. The meeting was called to order at 10:03 a.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 Kelsey 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 June 12, 2026, Board of Directors meeting. Following a discussion, Director Kelsey moved that the Board approve the minutes as transcribed. Director Naul seconded said motion, which carried unanimously.

4. Consideration was next given to the receipt of the 2026 certified tax roll prepared by Henderson County Appraisal District and authorization of tax rate calculations. Mr. Murray reviewed the 2026 certified tax roll with the Board. Next, the Board reviewed a 2026 Tax Rate Recommendation prepared by Hilltop Securities, Inc., a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Naul moved that the Board (i) acknowledge receipt of the 2026 certified tax roll; (ii) approve a proposed tax rate of $0.95 for 2026; and (iii) authorize publication of a Notice of Tax Rate Hearing for Wednesday, August 26, 2026 at 2:00 p.m. Director Sleeper seconded said motion, which carried unanimously.

5. Consideration was next given to the developer/general manager report. Mr. Wild provided updates to the Board during the operator and engineer reports.

6. Consideration was next given to the operator's report. Mr. Wild introduced the District's operator and provided an overview of the transition of service providers. No formal action was taken by the Board.

7. Consideration was next given to the fire department report. No formal report was provided.

8. Consideration was next given to the engineer's report. Mr. Wild presented an executive summary and supplemental report in connection with the Engineer's Report dated August 3, 2026, prepared by KFM Engineering. A copy of the executive summary and engineer's report are collectively attached hereto as Exhibit "B". The report includes consultant recommendations regarding proposed maintenance, operations and capital improvement projects, together with related cost estimates and budget impacts for fiscal year 2027. Mr. Wild then updated the Board on operator services provided by Aqua Services, LLC. The Board also recognized Mr. Crocker and Ms. Neal, who responded to questions regarding utility billing services and related matters.

Next, the Board reviewed the following pay application and change order from Gerke Excavating, Inc. for the Long Cove Old Mine Mass Grading project:

1. Pay Application No. 4 in the amount of $46,708.01, contingent upon receipt of a conditional lien waiver; and

2. Change Order No. 1 decreasing the contract sum by a net amount of ($63,202.71).

Next, the Board considered a request regarding equipment expenditures necessary for the maintenance and operation of the District's utility system. District consultants recommended that the Board authorize interim equipment purchases between Board meetings in an amount not to exceed $40,000 per occurrence, subject to the District's budget.

The Board next considered a request to authorize bid advertisements for the Old Mine Road water main and sanitary sewer main improvements. Finally, the Board considered a request for construction of a 12-foot seawall using concrete block or natural limestone block (the "Amazon" Seawall) and authorization of a limited bid solicitation, subject to review by District counsel.

Following a discussion, Director Naul moved that the Board: (i) approve the engineer's report and supplemental report; (ii) approve one pay application and one change order for work performed by Gerke Excavating, Inc.; (iii) authorize equipment purchases necessary for District operations in an amount not to exceed $40,000 per occurrence, noting that said expenditures may occur between scheduled Board meetings; (iv) authorize solicitation of bids from Gerke Excavating, Inc. and Fireside Environmental for the seawall improvements, subject to review by District counsel. Director Kelsey seconded the motion, which carried unanimously.

9. Consideration was next given to the review and approval of a bookkeeper report, a copy of which is attached hereto as Exhibit "C". Ms. Martinez reviewed the report and list of disbursements. 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.

10. Consideration was next given to a discussion regarding operating and debt service budgets for fiscal year ending July 30, 2027. The Board deferred action on the matter pending additional review of the proposed budget by District consultants.

11. Consideration was next given to Cause No. DC-23-07715; 298th Judicial District Court, Dallas County, Texas (Long Cove Development, Inc. and Lake View Management and Development District v. Drewery Construction Co., Inc.) Upon motion by Director Kelsey, seconded by Director Naul, the Board voted unanimously to convene into Executive Session pursuant to Section 551.071(a)(A), Texas Government Code, to consult with the District's attorney regarding pending or contemplated litigation. Director Burleson announced that Executive Session will be held pursuant to said Government Code provisions and closed the meeting to the public at 11:21 a.m. The President reconvened the meeting in open session at 11:28 a.m. Director Kelsey moved that the Board authorize approval of a settlement agreement as discussed with District counsel. Director Naul seconded said motion, which carried unanimously.

[SIGNATURE PAGE FOLLOWS]

There being no further business to conduct, Director Burleson moved that the Board adjourn at 11:30 a.m. Director Kelsey seconded said motion, which carried unanimously.

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Secretary

(DISTRICT SEAL)