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 September 16, 2026, 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 with the exception of Director Dehghanpoor, thus constituting a quorum. Also present were: Mr. Joe Fogarty, Ms. Kerry Ready, Mr. John Speer, and Mr. Grant Speer, developers of lands within the District; Ms. Lynda Fuqua and Ms. Chasity Mazzuca of FdR Consulting, LLC ("Engineer"); Ms. Tiffany Carden of L&S District Services ("Bookkeeper"); Mr. Matt Dustin of Southstate Bank; Mr. Tony Bonaventure and Mr. Michael Mittman of Precision Utility, LLC ("Operator"); Mr. Andre Ayala of Hilltop Securities, Inc. ("Hilltop"); and Ms. Darsey Norton, attorney, of Winstead PC. The following attended the meeting by telephone conference: Ms. Amy Bieber, paralegal, of Winstead PC; Mr. Remy Cipriano of Legalist; Mr. Tim Zarlengo of Municipal Capital Markets, Inc.; and Mr. Matt Challis of Huntington Capital Markets.

The meeting was called to order at 12:02 p.m.

1. The Board opened the meeting to public communication or comment. Hearing none, Director Lacy moved that the Board close the public comment section of the meeting. Director Woodson seconded said motion, which carried unanimously.

2. The Board reviewed the Meeting Minutes for the August 18, 2026, meeting of the Board of Directors. Upon motion by Director Lacy, seconded by Director Woodson and unanimously carried, the Board approved the minutes as presented.

3. Consideration was next given to the review and approval of the 2026-2027 Annual Update to the Service and Assessment Plan ("SAP") and Assessment Roll. The Board recognized Ms. Norton, who explained the updates made to the SAP and the process for annual updates to the SAP. The Board next considered an Order Approving the Annual Update of the Assessment Plan and Assessment Rolls, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Woodson moved that the Board adopt the Order as presented. Director Lacy seconded

said motion, which carried unanimously.

4. The Board next continued a public hearing on proposed assessments for the Crosby Pines development within the District. The Board recognized Mr. Dustin, who discussed the status of the proposed bond issuances and revised timeline for the issuance. Following a discussion and hearing no public comment, Director Woodson moved that the Board hold the public hearing open until the Board reconvenes on September 29, 2026, at 12:00 noon. Director Lacy seconded said motion, which carried unanimously.

5. The Board deferred action with regard to an Assessment Order.

6. The Board deferred action with regard to an Order Authorizing the Issuance of East Lake Houston Management District Special Assessment Revenue Bonds, Series 2026A (Crosby Pines Improvement Area Project) (the "Crosby Pines Project Bonds").

7. The Board declined action with regard to any other documents related to the Crosby Pines Project Bonds.

8. The Board next continued a public hearing on proposed assessments for Improvement Area #1 of the Tennessee Township development within the District. The Board recognized Mr. Dustin, who discussed the status of the proposed bond issuances and revised timeline for the issuance. Following a discussion and hearing no public comment, Director Woodson moved that the Board hold the public hearing open until the Board reconvenes on September 29, 2026, at 12:00 noon. Director Lacy seconded said motion, which carried unanimously.

9. The Board deferred action with regard to an Assessment Order.

10. The Board deferred action with regard to an Order Authorizing the Issuance of East Lake Houston Management District Special Assessment Revenue Bonds, Series 2026B (Tennessee Township Improvement Area #1 Project) (the "Tennessee Township IA#1 Project Bonds").

11. The Board declined action with regard to any other documents related to the Tennessee Township IA#1 Project Bonds.

12. The Board next continued a public hearing on proposed assessments for Improvement Area #1 of the Lone Wolf development within the District. The Board recognized Mr. Dustin, who discussed the status of the proposed bond issuances and revised timeline for the issuance. Following a discussion and hearing no public comment, Director Woodson moved that the Board hold the public hearing open until the Board reconvenes on September 29, 2026, at 12:00 noon. Director Lacy seconded said motion, which carried unanimously.

13. The Board deferred action with regard to an Assessment Order.

14. The Board deferred action with regard to an Order Authorizing the Issuance of East Lake Houston Management District Special Assessment Revenue Bonds, Series 2026C (Lone Wolf Improvement Area #1 Project) (the "Lone Wolf IA#1 Project Bonds").

15. The Board declined action with regard to any other documents related to the Lone Wolf IA#1 Project Bonds.

16. The Board next continued a public hearing on proposed assessments for Improvement Area #1 of the Lone Stag development within the District. The Board recognized Mr. Dustin, who discussed the status of the proposed bond issuances and revised timeline for the issuance. Following a discussion and hearing no public comment, Director Woodson moved that the Board hold the public hearing open until the Board reconvenes on September 29, 2026, at 12:00 noon. Director Lacy seconded said motion, which carried unanimously.

17. The Board deferred action with regard to an Assessment Order.

18. The Board deferred action with regard to an Order Authorizing the Issuance of East Lake Houston Management District Special Assessment Revenue Bonds, Series 2026D (Lone Stag Improvement Area #1 Project) (the "Lone Stag IA#1 Project Bonds").

19. The Board declined action with regard to any other documents related to the Lone Stag IA#1 Project Bonds.

20. The Board next recognized Mr. Bonaventure, who updated the Board with regard to operations and maintenance within the District. Mr. Bonaventure reported that 17 tap inspections have been completed within the District and the first residents should be moving in shortly. No formal action was taken by the Board.

21. The Board deferred action with regard to the addition of lands to the District.

22. The Board deferred action with regard to an Order Adding Lands and Redefining Boundaries.

23. The Board deferred action with regard to an Amended District Information Form.

24. The Board next recognized Mr. Ayala, who introduced Hilltop and presented a proposed engagement for municipal advisory services for the Heron Lakes and Villa Robles developments within the District, a copy of which is attached hereto as Exhibit "B". Mr. Ayala discussed the current plans for proposed issuances of bonds on said developments and the process for such issuances. Following a discussion, Director Lacy moved that the Board approve the engagement of Hilltop as presented. Director Woodson seconded said motion, which carried unanimously.

25. The Board continued to recognize Mr. Ayala, who presented to and reviewed with the Board a Letter of Intent for Underwriting Services & G-17 Disclosure from FMSbonds, Inc. ("FMS"), a copy of which is attached hereto as Exhibit "C", and described the role of FMS as underwriter for the Heron Lakes and Villa Robles bond issuances. Following a discussion,

Director Lacy moved that the Board (i) approve the letter of intent as presented; and (ii) authorize the Board Chairman to execute same. Director Woodson seconded said motion, which carried unanimously.

26. The Board next recognized Mr. Dustin, who updated the Board with regard to proposed financing with the Industrial Development Authority of the City of Sierra Vista, reporting that the financing was approved by the City Council of Sierra Vista this week. No formal action was taken by the Board.

27. The Board next recognized Mr. Fogarty, who updated the Board with regard to development within the District, reporting that the developers are working on securing additional financing to begin on new projects soon. No formal action was taken by the Board.

28. The Board next recognized Ms. Fuqua, who presented to and reviewed with the Board an engineering report dated September 15, 2026, a copy of which is attached hereto as Exhibit "D". Ms. Fuqua updated the Board with regard to engineering matters within the District and next recommended approval of action items nos. 1-56 on the Engineer's report. The Board had additional discussion regarding action item no. 22, noting that the intent of removing a portion of the scope of the current contract with V&S Construction Company for construction of a 16" water line would be added to a current ANDCO, LLC ("ANDCO"), contract within the same development; however, ANDCO has not yet provided a change order or exact cost for the additional work to ensure that the change order would be within statutory limitations for addition of cost to the existing contract.

Following a discussing, Director Shipman moved that the Board approve action item no. 22 pursuant to receipt of the final change order amount and approval by the District's Engineer, legal counsel, Director Woodson, and Director Lacy. Director Allen seconded said motion, which carried unanimously. Next, Director Allen moved that the Board (i) approve action items nos. 1-21 as presented; (ii) approve action items nos. 23-56 as presented; and (iii) approve the remainder of the Engineer's report as presented. Director Allen seconded said motion, which carried unanimously.

29. The Board next recognized Ms. Carden, who presented to and reviewed with the Board a bookkeeping report dated September 16, 2026, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Woodson moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Lacy seconded said motion, which carried unanimously.

30. The Board deferred action with regard to an operations budget.

31. The Board declined to enter into executive session for consultation with the District's attorney.

There being no further business to conduct, Director Woodson moved that the meeting be adjourned at 1:12 p.m. Director Lacy seconded said motion, which carried unanimously. The Board adjourned until further call.

APPROVED AND ADOPTED this 29th day of September, 2026.

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

(DISTRICT SEAL)