

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35

Minutes of the Meeting of Board of Directors
July 13, 2026

The Board of Directors (the "Board") of Waller County Municipal Utility District No. 35 (the "District") met in regular session, open to the public, on July 13, 2026, in accordance with the duly posted Notice of Public Meeting, and the roll was called of the duly constituted members of the Board, as follows:

Victoria A. Battistini, President
Ryan C. Ward, Vice President
Jaclyn Day, Secretary
Daniel C. Feiler, Assistant Secretary
Tiffani S. Walker, Assistant Secretary

all of whom were present with the exception of Directors Ward and Feiler, thus constituting a quorum.

Also present were: Blair Bozoarth of Quiddity Engineering, LLC ("Quiddity"); Jennifer Abad of Municipal Accounts & Consulting, L.P. ("MA&C"); Mia Hargrove of Municipal District Services, LLC ("MDS"); Stephen Eustis of Cedar Creek Municipal Advisors, LLC ("Cedar Creek"); Shamar O'Bryant on behalf of Astro Sunterra, L.P. ("Astro Sunterra"); Patty Rodriguez of BLICO, Inc., dba Bob Leared Interests ("BLICO"); David Daughtry of Kimley-Horn & Associates, Inc. ("KH"); Melissa Vasquez of Forvis Mazars, LLP ("Forvis"); and Christina Cole and Jenny Johnson of Schwartz, Page & Harding, L.L.P. ("SPH").

The President called the meeting to order and declared it open for such business as might regularly come before the Board.

PUBLIC COMMENTS

There were no comments from members of the public.

MINUTES

The Board considered the minutes of its meeting held on June 8, 2026. After discussion, it was moved by Director Day, seconded by Director Battistini and unanimously carried, that said minutes be approved, as written.

REVIEW AND ACT UPON BIDS FOR THE PURCHASE OF THE DISTRICT'S \$13,550,000 UNLIMITED TAX BONDS, SERIES 2026 (THE "BONDS")

As the next order of business, it was announced that, pursuant to notice published as required by law (the "Notice"), public bids for the sale of the Bonds were to be received at the time, place and manner required by the Notice. Mr. Eustis announced that five (5) bids had been received and presented same to the Board. He also presented a bid recommendation and Bid

Confirmation summary prepared by Cedar Creek. Copies of such documents are attached hereto as **Exhibit A**. He then advised that he had confirmed the accuracy of all bids and that the low bid was submitted by SAMCO Capital Markets, Inc. ("SAMCO") at a net effective interest rate of 4.534722%. Mr. Eustis further noted that the Bonds will be insured by Build America Mutual Assurance Company ("BAM") and that the underwriter of the Bonds will pay the premium for such insurance. After a discussion of the bids received, Director Day moved that the Board accept the low bid of SAMCO for the purchase of the Bonds at a net effective interest rate of 4.534722%. Director Battistini seconded said motion, which unanimously carried.

ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF THE SERIES BONDS

The Board considered adoption of an Order Authorizing Issuance of the Bonds (the "Bond Order"); a copy of the Bond Order is attached hereto as **Exhibit B**. In connection therewith, Ms. Cole presented a copy of the Bond Order and reviewed various provisions of same with the Board. After discussion, it was duly moved by Director Day, seconded by Director Battistini and unanimously carried, that the Bond Order be passed and adopted, subject to final completion of same, that the President or Vice President be authorized to execute the Bond Order, and that the Secretary or Assistant Secretary attest such execution on behalf of the Board and the District.

FINAL OFFICIAL STATEMENT

The Board considered approval and distribution of the Final Official Statement, relative to the Bonds, to be completed by the District's Financial Advisor. After discussion on the matter, Director Day moved that Cedar Creek be authorized to complete the Final Official Statement and that the same be adopted as final by the Board and the District, subject to the final review and approval of the District's consultants, and that distribution of same by Cedar Creek be authorized. Director Battistini seconded said motion, which unanimously carried.

PAYING AGENT/REGISTRAR AGREEMENT

The Board considered and reviewed the proposed Paying Agent/Registrar Agreement by and between the District and The Bank of New York Mellon Trust Company, N.A. ("BONY") relative to the Bonds, a copy of which is attached as **Exhibit C**. Ms. Cole reviewed various provisions of said Agreement with the Board. After discussion, Director Day moved that (i) the Agreement with BONY be approved by the Board and the District, and (ii) the President or Vice President be authorized to execute the Agreement on behalf of the Board and the District. Director Battistini seconded said motion, which unanimously carried.

RESOLUTION AUTHORIZING ISSUANCE OF NOTICE OF REDEMPTION OF THE DISTRICT'S \$7,605,000 BOND ANTICIPATION NOTE, SERIES 2025

The Board next considered providing notice to Central Bank as the owner and holder of the District's \$7,605,000 Bond Anticipation Note, Series 2025 (the "Note"), that the District will exercise its option to redeem said Note on August 13, 2026, following closing on the Bonds. After discussion on the matter, it was moved by Director Day that Central Bank be provided with such notice of redemption and that the Resolution Authorizing Issuance of Notice of Redemption of

Bond Anticipation Note (the "Resolution") be adopted by the Board. Director Battistini seconded said motion, which unanimously carried. A copy of the Resolution is attached hereto as **Exhibit D**.

OTHER MATTERS CONCERNING THE BONDS

As the next order of business, the Board considered acting upon any other matters relative to the sale of the Bonds, including authorizing the execution of various documents by the President or Vice President and Secretary or Assistant Secretary in connection therewith. Ms. Cole presented to and reviewed with the Board the General Certificate, Signature and No-Litigation Certificate, the letter of instruction to the Attorney General, the Initial Bonds, and other documents relating to the sale of and closing on the Bonds. After further discussion of the matter, Director Day moved that the President or Vice President and Secretary or Assistant Secretary be authorized to execute said documents and that SPH be authorized to handle all matters in connection with the sale of the Bonds and filing of a transcript with the Attorney General of the State of Texas. Director Battistini seconded said motion, which unanimously carried.

ENGAGEMENT OF AUDITOR FOR PREPARATION OF AUDIT OF PAYMENTS FROM BOND PROCEEDS

As the next order of business, the Board considered the engagement of an auditor for preparation of audit of payments to the developer and other parties out of the proceeds of the Bonds. In connection therewith, Ms. Vasquez presented and reviewed with the Board an engagement letter for said reimbursement audit. After discussion, Director Day moved that (i) Forvis be engaged to prepare an audit of the payments proposed to be made out of the proceeds of the Bonds, in accordance with the terms outlined in Forvis' engagement letter, a copy of which is attached hereto as **Exhibit E**, (ii) the President be authorized to execute such engagement letter on behalf of the Board and the District, and (iii) Texas Ethics Commission ("TEC") Form 1295 provided by Forvis be approved and SPH be authorized to acknowledge receipt of same with the TEC. Director Battistini seconded said motion, which unanimously carried.

APPROVAL OF DOCUMENTS IN CONNECTION WITH ISSUANCE OF BONDS

The Board next considered approval of a (i) Resolution to Comply with the Securities and Exchange Commission Rule 15c2-12, and (ii) General Certificate in connection with Harris-Waller Counties Municipal Utility District No. 4 \$26,255,000 Contract Revenue Bonds, Series 2026, and \$5,330,000 Contract Revenue Road Bonds, Series 2026. Following discussion, it was moved by Director Day, seconded by Director Battistini, and unanimously carried that the Board approve the (i) Resolution to Comply with the Securities and Exchange Commission Rule 15c2-12, and (ii) General Certificate, copies of which are attached hereto as **Exhibit F**.

TAX ASSESSOR-COLLECTOR REPORT

Ms. Rodriguez presented to and reviewed with the Board a written Tax Assessor-Collector Report ("TAC Report") for the period ended June 30, 2026, including the disbursements presented therein for payment from the District's tax account, a copy of which TAC Report is attached hereto as **Exhibit G**. After discussion, on motion made by Director Day, seconded by Director Battistini

and unanimously carried, the Board approved the TAC Report and authorized the payments listed therein.

DELINQUENT TAX COLLECTIONS REPORT

The Board deferred review of a Delinquent Tax Collections Attorney's Report after noting that said report is presented on a quarterly basis and that no report had been prepared for this Board meeting.

OPERATOR'S REPORT

Ms. Hargrove presented to and reviewed with the Board the Operations Report dated July 13, 2026, a copy of which is attached hereto as **Exhibit H**. She advised that there are two (2) delinquent accounts totaling \$1,129.93, which MDS has been unable to collect. She advised that MDS recommends these accounts be turned over to collections for further collection efforts. Following discussion, Director Day moved that the Operator's Report be approved, water service be terminated to those customers who remain delinquent in accordance with the terms of the District's Rate Order, and that MDS be authorized to turn over the subject accounts to collections for further collection efforts, as discussed and as reflected in the Operations Report. Director Battistini seconded said motion, which unanimously carried.

ENGINEERING REPORT

Mr. Bozoarth next presented to and reviewed with the Board an Engineering Report dated July 13, 2026, a copy of which report is attached hereto as **Exhibit I**, relative to the status of various engineering and construction projects within the District. No action was taken by the Board at this time.

SILT SOLUTIONS, INC.

The Board next considered a report from Silt Solutions, Inc. ("SSI") in connection with storm water pollution and prevention services. Ms. Cole advised that SSI provided a report for the period June 17, 2026 through July 7, 2026, a copy of which is attached hereto as **Exhibit J**.

LANDSCAPE ARCHITECTURE REPORT(S)

Mr. Daughtry next presented to and reviewed with the Board a monthly report prepared by KH regarding the status of landscape architecture design services within the District, a copy of which is attached hereto as **Exhibit K**. Following discussion, Director Day moved that the KH report and all actions noted therein be approved as recommended by KH. Director Battistini seconded the motion, which unanimously carried.

MAINTENANCE DECLARATION

The Board next considered approval of a Maintenance Declaration, a copy of which is attached hereto as **Exhibit L**. Ms. Cole discussed same with the Board. Following discussion,

Director Day moved that the Board approve the Maintenance Declaration and authorize the President to execute same on behalf of the Board and the District. Director Battistini seconded the motion, which unanimously carried.

BOOKKEEPER'S REPORT AND QUARTERLY INVESTMENT REPORT

Ms. Abad presented to and reviewed with the Board the Bookkeeper's Report, dated July 13, 2026, attached hereto as **Exhibit M**, including the disbursements presented for payment, as prepared by MA&C. Ms. Abad also presented to and reviewed with the Board a Quarterly Investment Inventory Report for the investment period ended May 31, 2026, a copy of which report is included in the Bookkeeper's Report. After discussion, it was moved by Director Day that (i) the Bookkeeper's Report be approved, and that the disbursements identified in the Bookkeeper's Report be authorized for payment, and (ii) the Quarterly Investment Report for the investment period ended May 31, 2026, be approved as presented, and the Investment Officers of the District be authorized to execute same on behalf of the Board and the District. Director Battistini seconded said motion, which unanimously carried.

DEVELOPER'S REPORT

Mr. O'Bryant discussed the status of development within the District.

SECURITY PATROL REPORT

Ms. Cole presented to and reviewed with the Board a Security Patrol Report prepared by On-Site Services, LLC for the month of June 2026, a copy of which is attached hereto as **Exhibit N**. She then advised that Harris-Waller Counties Municipal Utility District Nos. 4 and 5 and Waller County Municipal Utility District No. 37 had approved the Cost Sharing Agreement for Law Enforcement Services.

ATTORNEY'S REPORT

The Board considered the attorney's report. In connection therewith, Ms. Cole advised the Board that she had nothing further to discuss with the Board of a legal nature which was not covered under a specific agenda item.

FUTURE AGENDA ITEMS

The Board next considered additional items for placement on future agendas. Ms. Cole advised that SPH will include an item on the next agenda for the Board to consider approval of an amendment to the District's contract with BLICO.

ADJOURNMENT

There being no further business to come before the Board, on motion made by Director Day, seconded by Director Battistini, and unanimously carried, the meeting was adjourned.




Secretary

LIST OF ATTACHMENTS

- EXHIBIT A Bid Recommendation and Bid Confirmation Summary
- EXHIBIT B Order Authorizing the Issuance of the Bonds
- EXHIBIT C Paying Agent/Registrar Agreement by and between the District and The Bank of New York Mellon Trust Company, N.A.
- EXHIBIT D Resolution Authorizing Issuance of Notice of Redemption of Bond Anticipation Note
- EXHIBIT E Engagement Letter - Forvis
- EXHIBIT F Resolution to Comply with the Securities and Exchange Commission Rule 15c2-12; General Certificate
- EXHIBIT G Tax Assessor-Collector's Report
- EXHIBIT H Operations Report
- EXHIBIT I Engineering Report
- EXHIBIT J Report provided by Silt Solutions, Inc.
- EXHIBIT K Landscape Architect Report
- EXHIBIT L Maintenance Declaration
- EXHIBIT M Bookkeeper's Report
- EXHIBIT N Security Patrol Report