WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35

Minutes of the Meeting of Board of Directors
August 10, 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 August 10, 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 Director Day, who entered later in the meeting as noted herein, and Director Feiler, thus constituting a quorum.

Also present were: Blair Bozoarth of Quiddity Engineering, LLC ("Quiddity"); Carter Burton of Municipal Accounts & Consulting, L.P. ("MA&C"); Charlie Chapline and Mia Hargrove of Municipal District Services, LLC ("MDS"); David Wood of Cedar Creek Municipal Advisors, LLC ("Cedar Creek"); Brian Krueger of Forvis Mazars, LLP ("Forvis"); Shamar O'Bryant on behalf of Astro Sunterra, L.P. ("Astro Sunterra"); Patty Rodriguez of BLICO, Inc., dba Bob Leared Interests ("BLICO"); and Christina Cole and Kris Eddlemon 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 July 13, 2026. After discussion, it was moved by Director Ward, seconded by Director Walker and unanimously carried, that said minutes be approved, as written.

Director Day entered the meeting at this time.

AUDIT RELATIVE TO PAYMENT OF PROCEEDS OF THE DISTRICT'S $13,550,000 UNLIMITED TAX BONDS, SERIES 2026 (THE "BONDS")

Mr. Krueger presented to and reviewed with the Board an Independent Accountant's Report

on Applying Agreed-upon Procedures on Amounts Reimbursable to Astro Sunterra, L.P., KB Home Lone Star, Inc., and DRB Group Texas, LLC (successor to Brightland Homes, Ltd., formerly known as Gehan Homes, Ltd.) (the "Reimbursement Audit") prepared by Forvis, a copy of which Reimbursement Audit is attached hereto as **Exhibit A**. After discussion, Director Ward moved that the Reimbursement Audit be approved and the payment to the developers as reflected in said report, be approved, subject to the District's receipt of Receipts and Indemnities executed by the developers in the forms required by the District and approved by SPH. Director Battistini seconded said motion, which unanimously carried.

INTERNAL REVENUE SERVICE FORM 8038-G RELATIVE TO THE BONDS

The Board considered the execution and filing of an Internal Revenue Service reporting form 8038-G relative to the Bonds. Ms. Cole reviewed the form with the Board. After discussion, Director Ward moved that said reporting form be approved, that the President be authorized to execute same on behalf of the Board and District, and that it be filed with the Internal Revenue Service as required. Director Battistini seconded said motion, which carried unanimously.

CORRESPONDENCE FROM BOND COUNSEL

Ms. Cole presented and reviewed correspondence from SPH as Bond Counsel for the issuance of the Bonds, addressed to the Board regarding certain provisions of the federal tax law and regulations of the Internal Revenue Service pertaining to the expenditure and investment of proceeds of the Bonds, a copy of which is attached hereto as **Exhibit B**. Ms. Cole advised the Board that certain periodic reviews and reports are required to monitor compliance with the requirements set forth therein and that arbitrage rebate or yield reduction payments could be required to be made based on said review and reports. Ms. Cole also advised the Board that the District's bookkeepers would monitor investment rates and that the District's financial advisor would review the debt service fund balance and coverage in connection with the annual tax rate recommendation. Ms. Cole advised the Board, however, that compliance with the requirements is the responsibility ultimately of the Board.

AMENDMENT TO DISTRICT INFORMATION FORM

Ms. Cole presented and discussed with the Board an Amendment to the District Information Form ("DIF") relative to the issuance of the Bonds. After discussion regarding the amendment to the DIF, Director Ward moved that the amended DIF be approved and that the Board members present be authorized to execute same on behalf of the Board and the District. Director Battistini seconded said motion, which carried unanimously.

OTHER MATTERS IN CONNECTION WITH THE ISSUANCE OF THE BONDS

The Board considered the approval of various documents to be executed by the District in connection with the closing of the sale of the District's Bonds. In that regard, Ms. Cole presented and reviewed various closing documents with the Board, including the No-Litigation Certificate, the Certificate of Official Statement, the District's Receipt, and the Federal Tax Certificate, and advised that the closing is scheduled for Thursday, August 13, 2026, at 10:00 a.m., Houston, Texas time. After further discussion of the closing documents, it was moved by Director Ward, seconded by Director Battistini, and unanimously carried that the above-referenced documents be approved

by the Board, that the President and Secretary be authorized to execute same on behalf of the Board and District, and that SPH be authorized to deliver same, as appropriate, upon the closing of the Bonds.

FINANCIAL ADVISOR'S RECOMMENDATION CONCERNING THE DISTRICT'S PROPOSED 2026 TAX RATE

The Board deferred consideration of the financial advisor's recommendation concerning the District's proposed 2026 tax rate until the next meeting.

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 July 31, 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 C**. After discussion, on motion made by Director Walker, seconded by Director Ward and unanimously carried, the Board approved the TAC Report and authorized the payments listed therein.

AMENDED AND RESTATED AGREEMENT FOR SERVICES OF TAX ASSESSOR-COLLECTOR WITH BOB LEARED INTERESTS

The Board next considered approving an Amended and Restated Agreement for Services of Tax Assessor-Collector (the "Agreement") with BLICO, a copy of which is attached hereto as **Exhibit D**. In this regard, Ms. Rodriguez presented to and reviewed with the Board the terms and conditions of the Agreement, including the new pricing structure set forth therein. After discussion, Director Walker moved to approve the Agreement and authorize SPH to accept and acknowledge the related Texas Ethics Commission Form 1295 on behalf of the District. Director Ward seconded the motion, which carried unanimously.

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

Mr. Chapline presented to and reviewed with the Board the Operations Report dated August 10, 2026, a copy of which is attached is attached hereto as **Exhibit E**. Following discussion, Director Walker moved that the Operator's Report be approved, and water service be terminated to those customers who remain delinquent in accordance with the terms of the District's Rate Order. Director Ward seconded the motion, which unanimously carried.

ENGINEERING REPORT

Mr. Bozoarth next presented to and reviewed with the Board an Engineering Report dated August 10, 2026, a copy of which report is attached hereto as **Exhibit F**, relative to the status of various engineering and construction projects within the District. No action was taken by the Board at this time.

BOND APPLICATION REPORT FOR PROPOSED ISSUANCE OF UNLIMITED TAX BONDS, SERIES 2027 ("SERIES 2027 BONDS")

Mr. Bozoarth next updated the Board regarding Quiddity's preparation of the District's Bond Application Report No. 4 (the "BAR") in connection with the proposed issuance of the District's Series 2027 Bonds. He then reviewed with the Board a Summary of Costs for the BAR and the associated Bond Anticipation Note (the "Series 2026 BAN"), a copy of which is attached to the Engineering Report. In connection therewith, Ms. Cole presented to and reviewed with the Board an Order Authorizing Application to the Texas Commission on Environmental Quality ("TCEQ") for Approval of Projects and Bonds and for Use of Surplus Funds and Interest Earned on Construction Funds (the "Order"), attached hereto as **Exhibit G**. Ms. Cole and Mr. Wood advised the Board that the Summary of Costs for both the BAR and the Series 2026 BAN, as well as the Order, are each subject to the final review of the District's consultants in connection with the finalization of the BAR. After discussion, Director Walker moved that the Board: (i) approve: (a) the Summary of Costs for the BAR in an amount not to exceed $6,600,000 and the Series 2026 BAN in an amount not to exceed $3,695,000 in connection with the proposed issuance of its Series 2027 Bonds and for use of surplus funds and interest earned on construction funds; and (b) the Order, subject to final review by the District's consultants; and (ii) authorize and direct the consultants to finalize and submit the BAR to the TCEQ for approval. Director Ward seconded the motion, which unanimously carried.

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 July 14, 2026 through August 4, 2026, a copy of which is attached hereto as **Exhibit H**.

LANDSCAPE ARCHITECTURE REPORT(S)

There were no landscape architects present at the meeting.

BOOKKEEPER'S REPORT

Mr. Burton presented to and reviewed with the Board the Bookkeeper's Report, dated August 10, 2026, attached hereto as **Exhibit I**, including the disbursements presented for payment, as prepared by MA&C. After discussion, it was moved by Director Walker that the Bookkeeper's Report be approved, and that the disbursements identified in the Bookkeeper's Report be authorized for payment. Director Ward 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 July 2026, a copy of which is attached hereto as **Exhibit J**. No action was taken by the Board at this time.

LOCAL GOVERNMENT BOND, TAX, AND PROJECT DATABASE REPORT

Ms. Cole advised the Board that, pursuant to Chapter 403, Texas Government Code, as amended by H. B. 103 in the 89th Regular Legislative Session, every taxing unit that currently levies a tax, including the District, must annually submit a tax rate and bond authorization and issuance report to the Comptroller of Public Accounts (the "Comptroller") for inclusion in the Comptroller's Local Government, Bond, Tax, and Project Database. She noted that, pursuant to the rules adopted by the Comptroller, the annual report will include (i) bond elections held in May 2026, and (ii) bond issuances that utilized authority voted since May 2015. Following discussion, Director Walker moved that the District's consultants be authorized to prepare the report, and that SPH be authorized to submit same to the Comptroller on the District's behalf. Director Ward seconded the motion which carried unanimously.

CYBERSECURITY

The Board next considered the status of compliance with the annual cybersecurity training as required by Chapters 2054 and 2063, Texas Government Code. The Board noted that Directors Ward, Day, Feiler, and Walker have not completed the training.

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 matters for possible placement on future agendas. There were no future agenda items to be discussed other than matters previously noted during the meeting.

ADJOURNMENT

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

(SEAL)

Secretary

LIST OF ATTACHMENTS

EXHIBIT A	Reimbursement Audit – Unlimited Tax Bonds, Series 2026
EXHIBIT B	Correspondence from SPH as Bond Counsel
EXHIBIT C	Tax Assessor-Collector's Report
EXHIBIT D	Amended and Restated Agreement for Services of Tax Assessor-Collector with BLICO
EXHIBIT E	Operations Report
EXHIBIT F	Engineering Report
EXHIBIT G	Order Authorizing Application to the Texas Commission on Environmental Quality for Approval of Projects and Bonds and for Use of Surplus Funds and Interest Earned on Construction Funds
EXHIBIT H	Report provided by Silt Solutions, Inc.
EXHIBIT I	Bookkeeper's Report
EXHIBIT J	Security Patrol Report