MINUTES
GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 68

September 15, 2026

The Board of Directors (the "Board") of Galveston County Municipal Utility District No. 68 (the "District") met in regular session, open to the public, on the 15th day of September, 2026, at Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Suzanne Ross	President
Randy Trncak	Vice President
Cory Burton	Secretary
Joanne Lannin	Assistant Secretary
Robby McGinnis	Assistant Vice President

and all of the above were present, thus constituting a quorum.

Also attending the meeting in person or by telephone were Justin Klump of Storm Water Solutions, LLC; TJ Florete of McGrath & Co., PLLC; Veronica Hernandez of McLennan & Associates, L.P.; Brenda McLaughlin of Bob Leared Interests; Anthea Moran of Masterson Advisors LLC; Jason Robinett and Hussain Iftikhar of Pape-Dawson Engineers, Inc.; Brianne Geaslin of KB Home; and Adisa Harrington and Kathryn Easey of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENT

The Board opened the meeting for comments from the public. There being no members of the public wishing to make comments, the Board closed the public comments portion of the meeting.

APPROVE MINUTES

The Board considered approving the minutes of the August 18, 2026, regular meeting. After review and discussion, Director Burton moved to approve the minutes as submitted. Director Lannin seconded the motion, which passed unanimously.

SERIES 2026 UNLIMITED TAX BONDS

Ms. Moran reviewed an updated debt service tax rate analysis, a copy of which is attached, and reported that the bids received for the sale of the District's $4,750,000 Unlimited Tax Bonds, Series 2026 (the "Bonds") exceeded the Texas Commission on Environmental Quality's ("TCEQ") approved net effective interest rate for the Bonds.

Ms. Harrington presented a letter to the TCEQ regarding the increase in the approved interest rate and stating that no changes to the TCEQ's approval are required.

Ms. Moran then presented and reviewed a summary of the bids received for the sale of the Bonds, a copy of which is attached. She stated the low bid submitted by SAMCO Capital Markets ("SAMCO") with a net effective interest rate of 5.238509% was reviewed and all numbers checked, and everything was found to be correct and consistent with the conditions in the Notice of Sale. Ms. Moran recommended that the District accept the bid of SAMCO for the Bonds as submitted. She then reviewed a credit opinion prepared by Moody's Investors Services, a copy of which is attached to the summary of bids. She stated the Bonds qualified for bond insurance and received an insured rating.

The Board considered adopting the Resolution Authorizing the Issuance of the Bonds (the "Resolution").

The Board considered execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A.

The Board considered approving the Official Statement for the Bonds. Ms. Moran explained that the Preliminary Official Statement would be revised to reflect the terms of this sale, including the purchaser, interest rates, and debt service requirements.

Ms. Harrington presented and reviewed the Certificate Regarding Provision of Financial Advice certifying that ABHR has not provided financial advice to the Board concerning the issuance of the Bonds and that the Board has relied on the municipal advisor, Masterson Advisors LLC, for financial advice.

Ms. Harrington explained that there will be various documents related to delivery of the Bonds requiring execution by the directors prior to closing. She requested the Board authorize the Board of Directors to execute documents necessary in connection with the transaction and authorize the District's attorney and financial advisor to take all necessary action to deliver the Bonds to the purchaser.

Ms. Harrington stated that payment is required by the Texas Attorney General for review of the transcript for the Bonds. The Board considered approving the payment to the Attorney General relating to bond issue transcript review.

Ms. Harrington reviewed an Amendment to the District's Information Form reflecting the updated total amount of bonds sold by the District, to be filed with the TCEQ and recorded in the official property records of Galveston County.

Following review and discussion, Director Burton moved to (1) approve the letter to the TCEQ; (2) award the sale of the Bonds to SAMCO with a net effective interest rate of 5.238509%; (3) adopt the Resolution; (4) approve the Paying

Agent/Registrar Agreement; (5) approve the Official Statement; (6) approve the Certificate Regarding Provision of Financial Advice; (7) authorize execution of documents related to the sale and delivery of the Bonds and authorize the District's attorney and financial advisor to take all necessary action to deliver the Bonds; (8) approve the payment to the Attorney General relating to bond issue transcript review; and (9) approve the Amendment to Information Form and direct that it be filed with the TCEQ and recorded in the official property records of Galveston County and retained in the District's records. Director Ross seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Hernandez reviewed the bookkeeper's report and investment report, copies of which are attached.

Ms. Hernandez noted hand-written check no. 1405 in the amount of $1,200.00 payable to Brown & Brown and hand-written check no. 1406 in the amount of $2,495.08 payable to Texas Municipal League for the District's insurance expenses are also presented for approval, but are not included in her report.

Following review and discussion, Director Burton moved to approve the bookkeeper's report and investment report and authorize payment of the District's bills, including additional check nos. 1405 and 1406. Director Ross seconded the motion, which passed unanimously.

ANNUAL REVIEW OF INVESTMENT POLICY

The Board conducted its annual review of the District's Investment Policy, and Ms. Harrington stated that neither ABHR nor the bookkeeper have any recommended changes. Following review and discussion, Director Ross moved to adopt a Resolution Regarding Annual Review of Investment Policy and direct that the Resolution be filed appropriately and retained in the District's official records. Director Burton seconded the motion, which passed unanimously.

RESOLUTION ESTABLISHING THE AUTHORIZED DEPOSITORY INSTITUTIONS AND ADOPTING LIST OF QUALIFIED BROKER/DEALERS WITH WHOM THE DISTRICT MAY ENGAGE IN INVESTMENT TRANSACTIONS

Ms. Harrington reviewed a Resolution Establishing Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. She next reviewed a list of qualified broker/dealers provided by the District's bookkeeper, a copy of which is attached. Following review and discussion, Director Ross moved to adopt the Resolution Establishing the Authorized Depository Institutions and Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions and

direct that the Resolution be filed appropriately and retained in the District's official records. Director Burton seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. McLaughlin presented and reviewed the tax assessor/collector's report for the previous month, including the bills presented for payment and the delinquent tax roll. A copy of the tax report is attached. After review and discussion, Director McGinnis moved to approve the tax assessor/collector's report and payment of the tax bills. Director Burton seconded the motion, which passed unanimously.

CONDUCT PUBLIC HEARING REGARDING DISTRICT'S TAX RATE, ADOPT ORDER LEVYING TAXES, AND AUTHORIZE EXECUTION OF AMENDMENT TO INFORMATION FORM

Ms. McLaughlin stated that notice was published of the public hearing to be held at today's meeting regarding adoption of the District's proposed 2026 total tax rate of $0.864.

The Board opened the public hearing. There being no comments from the public, the Board closed the public hearing.

Ms. Harrington presented an Order Levying Taxes reflecting the proposed 2026 tax rate. She then presented an Amendment to Information Form reflecting the tax rate and stated that the Amendment will be filed with the TCEQ and recorded in the official public records of Galveston County.

After review and discussion, Director Burton moved to (1) adopt the Order Levying Taxes reflecting a total 2026 tax rate of $0.864 per $100 of assessed valuation, comprised of $0.77 to pay debt service on water, sewer, and drainage bonds, and $0.094 for operations and maintenance; (2) approve the Amendment to Information Form and direct that it be filed with the TCEQ and the Official Public Records of Galveston County; and (3) direct that the Order and Amendment be filed appropriately and retained in the District's official records. Director Ross seconded the motion, which passed unanimously.

DETENTION POND AND OUTFALL CHANNEL FACILITIES REPORT

The Board reviewed the detention and drainage facilities report prepared by Champions Hydro-Lawn, Inc., a copy of which is attached.

PHASE II SMALL MS4 GENERAL PERMIT AND STORM WATER MANAGEMENT PLAN, INCLUDING STATUS OF COMPLIANCE, NECESSARY TRAINING, AND PUBLIC COMMENT

Mr. Klump updated the Board on the District's Stormwater Management Program ("SWMP"). He distributed and reviewed a summary of the training and goals under the SWMP, as well as Chapters 1 and 2 of the Stormwater Guidance Manual pursuant to the Stormwater Speaker Series, copies of which are attached. Following review and discussion, Director Ross moved to approve Chapters 1 and 2 of the Stormwater Guidance Manual Chapters pursuant to the Stormwater Speaker Series. Director Burton seconded the motion, which passed unanimously.

ENGINEERING MATTERS

Mr. Robinett presented and reviewed a report on engineering matters, a copy of which is attached, and updated the Board on ongoing engineering projects as noted in the report. He stated that he had no items for the Board's approval.

Ms. Harrington noted that since the Trails at Woodhaven Lakes ("TAWL") detention pond is not yet ready to be accepted by the District, the payment terms of the District's maintenance agreement with TAWL Community Association have been adjusted to reflect that the District is not responsible for making any contribution towards pond maintenance costs until the pond has been accepted by the District.

DEEDS, EASEMENTS, PLATS, CONSENTS TO ENCROACHMENT, REQUESTS FOR SERVICE OR UTILITY COMMITMENT LETTERS

There was no discussion on this agenda item.

REPORT REGARDING DEVELOPMENT

Ms. Geaslin updated the Board on development in Sunset Grove.

Mr. Robinett updated the Board on development in Trails at Woodhaven Lakes and Ambrose.

AUDIT FOR FISCAL YEAR END MAY 31, 2026

Mr. Florete reviewed the draft audit for fiscal year end May 31, 2026. Following review and discussion, Director McGinnis moved to approve the audit, subject to finalization, and direct that the audit be filed appropriately and retained in the District's official records. Director Burton seconded the motion, which passed unanimously.

NEXT MEETING DATE AND AGENDA ITEMS

Following discussion, the Board concurred to hold its next meeting on October 20, 2026, at 2:00 p.m.

There being no further business to come before the Board, the meeting was adjourned.

Secretary, Board of Directors

SEAL



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