Legacy Water Supply Corporation
Special Meeting
MINUTES
February 12, 2026
at 10:30 a.m. CST
401 East Sonterra Blvd., Ste. 375
San Antonio , TX 78258

1. **Call to Order and Roll Call**:

   a. Johnathan Earl called the meeting to order at 10:40 a.m. CST.

   b. Directors Present: Kathleen "Kandy" Walker, Melissa Johnson; Kyle Koonce; and Raul Leal attended virtually.

   c. Others Present: Johnathan L. Earl & Robert Byrne James IV with Earl & Associates, P.C., General Counsel for the Corporation; Dick McNary & Jordan Wise with Project Control; James P. Walker Jr.; Justin Hicks and Tom Sage with Hunton Andrews Kurth LLP, Bond Counsel for the Corporation; and Gene Lindgren.

2. **Determine Quorum**: A quorum was present.

3. **Public Comments**: There were no public comments.

4. **Public Hearing(s)**: None.

5. **Consent:** The following item(s) may be acted upon in a single motion. No separate discussion or action on any of these item(s) will be held unless pulled at the request of a member of the Board:

   a. Minutes of the Board of Directors for the Corporation Meeting held on February 4, 2026;

   b. Minutes of the Board of Directors for the Corporation Meeting held on October 21, 2025;

      1. *Kyle Koonce made a motion to approve the February 12, 2026, and October 21, 2025, Legacy Water Supply Corporation Meeting Minutes. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

6. **Action/Discussion Items:**

   a. Consider and take possible action on proposed amendment of Exhibit K to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC;

i. *After discussion, Melissa Johnson made a motion to approve the proposed amendment of Exhibit K to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

b. Consider and take possible action on proposed amendment of Exhibit L to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC;

i. *After discussion, Melissa Johnson made a motion to approve the proposed amendment of Exhibit L to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

c. Consider and take possible action on proposed amendment of Exhibit M to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC;

i. *After discussion, Melissa Johnson made a motion to approve the proposed amendment of Exhibit M to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

d. Consider and take possible action on proposed amendment of Exhibit N to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC;

i. *After discussion, Kathleen "Kandy" Walker made a motion to approve the proposed amendment of Exhibit N to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC. Melissa Johnson seconded the motion. The motion was unanimously approved and carried.*

e. Consider and take possible action on proposed amendment of Exhibit O to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC;

i. *After discussion, Melissa Johnson made a motion to approve the proposed amendment of Exhibit N to the Wholesale Water Treatment Agreement with TSG Water Resources – Texas, LLC. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

f. Receive updates and/or presentation of formal rate study for wholesale water being conducted by NewGen Strategies & Solutions;

i. *General Counsel for the Corporation provided that General Counsel, Project Control, and representatives of NewGen were working towards a final amended draft of the rate study for consideration at a future Board meeting. No further action was taken by the Board.*

g. Consider and take possible action on Resolution Adopting Formal Rate Study Report conducted by NewGen Strategies & Solutions and Adopting Wholesale Rates as provided therein; and such other related actions incidental thereto;

   i. *Kathleen "Kandy" Walker made a motion to table Agenda Item 5(i) until a future meeting date. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

h. Receive nominations from the Board for Board Member(s) to serve in Officer Position(s) for the Corporation;

   i. *Kathleen "Kandy" Walker nominated Raul Leal to serve as Vice President of the Board of Directors.*
   ii. *Kathleen "Kandy" Walker nominated Kyle Koonce to serve as Treasurer of the Board of Directors.*

i. Consider and take possible action on Resolution Designating Nominated Board Member(s) to Serve in Officer Position(s) for the Board of Directors of the Corporation and Restating and Listing all Current Officer Positions of the Corporation in Accordance with TEX. LOC. GOV'T CODE § 176.0065; and Such Other Matters Related and Incidental Thereto;

   i. *Kathleen "Kandy" Walker made a motion to approve the Resolution Designating Nominated Board Member(s) to Serve in Officer Position(s) for the Board of Directors of the Corporation and Restating and Listing all Current Officer Positions of the Corporation in Accordance with Tex. Loc. Gov't Code § 176.065; and Such Other Matters Related and Incidental Thereto. Melissa Johnson seconded the motion. The motion was unanimously approved and carried.*

j. Consider and take possible action on Resolution Designating Additional Meeting Place(s) of the Board of Directors;

   i. *Melissa Johnson made a motion to approve the Resolution Designating Additional Meeting Place(s) of the Board of Directors. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

k. Consider and take possible action on Resolution Approving Execution of Ground Lease for Regional Water Treatment Plant Site with SE Legacy Development, LLC;

   i. *General Counsel recommended the Board table Agenda Items 5(k)-5(n) until a future meeting date. Melissa Johnson made a motion to table Agenda Items 5(k)-5(n) until a future meeting date. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

l. Discussion and possible action regarding the provision of Professional Bookkeeping Services for the Corporation in accordance with Chapter 2254, Texas Government Code;

   i. *Melissa Johnson made a motion to table Agenda Items 5(k)-5(n) until a future meeting date. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

m. Discussion and possible action regarding estimated budget and work to be completed by Water Finance Exchange under the Master Services Agreement approved and executed by the Board at the Meeting held on January 22, 2026;

   i. *Melissa Johnson made a motion to table Agenda Items 5(k)-5(n) until a future meeting date. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

n. Discussion and consideration of any new business required to be brought before the Board in the immediate future and possible action directing placement of same on agenda of future meeting;

   i. *Melissa Johnson made a motion to table Agenda Items 5(k)-5(n) until a future meeting date. Kyle Koonce seconded the motion. The motion was unanimously approved and carried.*

o. Consider and take possible action in consideration of next meeting date.

   i. *Kathleen "Kandy" Walker proposed a future Special Board meeting on February 26, 2026, at 10:30 a.m. CST, at 401 East Sonterra Blvd., Suite 375, San Antonio, Texas 78258. Melissa Johnson seconded the motion. The motion was unanimously approved and carried.*

7. **Executive Session:** No action shall be taken in Executive Session. A closed Executive Session may be held if the discussion of any of the above agenda items concerns any one of the following:

   a. Seeking the advice of General Counsel concerning pending or contemplated litigation, settlement offers, or any matter in which the duty of General Counsel to the Board of Directors of the Corporation under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the

Texas Open Meetings Act (TEX. GOV'T CODE § 551.071);

b. Deliberating the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the Corporation in negotiations with a third person (TEX. GOV'T CODE § 551.072);
c. Deliberating a negotiated contract for a prospective gift or donation to the Corporation if the deliberation in an open meeting would have a detrimental effect on the position of the Corporation in negotiations with a third person (TEX. GOV'T CODE § 551.073);
d. Deliberating the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an employee or officer unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing (TEX. GOV'T CODE § 551.074); or
e. Deliberating economic development negotiations or the offer of a financial or other incentive to a business prospect (TEX. GOV'T CODE § 551.087);
f. Reconvene in Open Session to consider and take possible action on any item discussed in Executive Session.

    i. *The Board did not convene into Executive Session.*

8. **Reconvene in Open Session**

    i. *The Board did not convene into Executive Session.*

9. **Adjourn.**

    i. *Kathleen "Kandy" Walker made a motion to adjourn the meeting. Kyle Koonce seconded the motion. The motion was unanimously approved and carried, and the meeting was adjourned at 11:06 a.m. CST.*

(SEAL)

Secretary, Board of Directors