<u>Legacy Water Supply Corporation</u>
Board of Directors' Meeting
MINUTES
November 14, 2023
at 10:00 a.m. CST
1826 North Loop 1604 West, Suite 260,
San Antonio, TX 78248

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1. Call to Order and Roll Call:

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

   b. Directors Present: James Patrick "Rick" Walker (virtually); David Earl (virtually; joined in-person at 10:31 a.m.); and Kathleen "Kandy" Walker (joined virtually at 10:21 a.m.);

   c. Others Present: Melissa Johnson, Johnathan Earl, Megan Earl, Victor Quiroga with Specialized Public Finance, and Jessica Carpenter; Carllyn Walker and Gene "Primo" Walker (joined at 10:31 a.m.); Michael Olson (joined at 10:38 a.m.).

2. Proof of Quorum: A quorum was present.

3. David Earl opened the meeting up for public comment:

   a. Members of the Public to be Heard: None.

4. <u>Consent Items:</u> The following items may be acted upon in a single motion. No separate discussion or action on any of these items will be held unless pulled at the request of a member of the Board.

   a. Consider approval of the Minutes of the Legacy Water Supply Corporation Meetings:

      i. September 20, 2023

         1. *David Earl made a motion to approve the September 20, 2023, minutes. James Patrick "Rick" Walker seconded the motion. The motion was unanimously approved and carried by the Directors present.*

5. <u>Action/Discussion Items:</u>

   a. Consider and take possible action requesting the South Texas Agency for Resources (S.T.A.R.) to issue a request for proposals for audit services for the Corporation and other members of S.T.A.R.;

i. *After discussion, David Earl made a motion to authorize S.T.A.R. to issue a request for proposals for audit services. James Patrick "Rick" Walker seconded the motion. The motion was unanimously approved and carried.*

b. Consider and take possible action regarding engagement agreement with Specialized Public Finance, Inc., as the Corporation's financial advisor;

i. *After discussion, James Patrick "Rick" Walker made a motion to authorize engaging Specialized Public Finance, Inc., as the Corporation's financial advisor. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried*

c. Consider and take possible action on Resolution of Intention to Issue Water Supply Corporation Bonds in an Amount Not to Exceed $175,000,000.00 for Acquisition of Real Property including Public Water Supply Well(s), Production Facilities, Well Sites, and Treatment Facility Sites, Pipeline Easements and Pipelines, and Other Such Related Real Property and Infrastructure thereon required for carrying out Corporation's Non-Profit Purpose;

i. *After discussion, Rick Walker made a motion to authorize this action. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

d. Consider and take possible action on a Resolution Authorizing and Approving Execution of Agreement with Third-Party Issuer of Non-Profit Bonds for the Benefit of LWSC, and Authorizing General Counsel to Execute Agreement on behalf of LWSC;

i. *After discussion, David Earl made a motion to authorize approval of the Resolution Authorizing and Approving Execution of Agreement with a Third-Party Issuer of Non-Profit Bonds. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

e. Consider and take possible action on all such other matters required to facilitate issuance of bonds in an amount not to exceed $175,000,000.00 for carrying out the Corporation's Non-Profit Purpose;

i. *After discussion, David Earl made a motion to authorize the Board President to take any such future* *action as may be necessary in connection with this item. James Partrick "Rick" Walker seconded the motion. The motion was unanimously approved and carried.*

f. Consider and take possible action on Resolution, requesting S.T.A.R. to submit request for proposals and negotiate contracts, with public relations firms for the provision of public relations services for Corporation and other such actions related and incidental thereto;

   i. After discussion, James Patrick "Rick" Walker made a motion to authorize approval of the Resolution requesting S.T.A.R. to submit request for proposals and negotiate contracts with public relations firms for the Corporation. David Earl seconded the motion. The motion was unanimously approved and carried.

g. Consider and take possible action on Resolution Formally Requesting City Council of the City of Laredo to conduct a Joint Meeting and Executive Session of the City Council and the LWSC Board to discuss potential for provision and sale of wholesale public drinking water and potential membership of City in LWSC;

   i. After discussion, James Patrick "Rick" Walker made a motion to authorize approval of the Resolution Formally Requesting City Council of Laredo to conduct a Joint Meeting and Executive Session of the City Council. David Earl seconded the motion. The motion was unanimously approved and carried.

h. Consider and take possible action on Resolution Authorizing Execution and Adoption of Agreement for Bookkeeping Services for Corporation with Municipal Accounts & Consulting, L.P., a Texas limited partnership;

   i. After discussion, James Patrick "Rick" Walker made a motion to authorize approval of the Resolution Authorizing Execution and Adoption of Agreement for Bookkeeping Services with Municipal Accounts & Consulting, L.P., a Texas limited partnership. David Earl seconded the motion. The motion was unanimously approved and carried.

i. Discussion and possible action regarding scheduling of future meeting dates.

i. *After discussion, James Patrick "Rick" Walker made a motion to set the next Board of Directors Meeting for the Legacy Water Supply Corporation to be held on December 14, 2023, at 1:00 p.m., at 1826 North Loop 1604 West, Suite 260, San Antonio, TX 78248. David Earl & Kathleen "Kandy" Walker seconded the motion. The motion was unanimously approved and carried.*

6. Reports:

   a. Receive Developer's Report:

      i. *David Earl provided a report on behalf of the Developer. There are numerous projects currently underway at various stages of development.*

7. Executive Session:

   a. Pursuant to Sections 551.071, 551.072, and 551.074, Texas Government Code, as may be necessary, to consult with attorney; deliberate regarding real property; and personnel matters; and

      i. *The Board did not hold Executive Session - no decisions were made and no action was taken during Executive Session.*

8. Adjourn.

   a. *David Earl made a motion to adjourn the meeting at 10:48 a.m. Kathleen "Kandy" Walker seconded the motion. The motion was unanimously passed and carried.*

(SEAL)

Secretary, Board of Directors