MINUTES
LAKE PLACID WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1

March 17, 2026

The Board of Directors (the "Board") of Lake Placid Water Control and Improvement District No. 1 (the "District") met in regular session in person, open to the public, on the 17th day of March 2026, at Lake Breeze Ski Lodge, 225 Ski Lodge Rd., McQueeney, TX 78123, outside the boundaries of the District, and the roll was called of the members of the Board:

Mr. Robin Dwyer	President
Mr. Randall Cox	Secretary
Mr. Jay Haselwood	Treasurer
Mr. Devin Thompson	Vice President
Mr. Keith Strimple	Assistant Secretary

And all of the above were present in person, except Director Thompson, thus constituting a quorum.

Also present at the meeting, either in person or by videoconference, were: members of the public, some of whose names are listed on the attached sign-in sheet or online attendance sheet; Calep Estes of Touchstone District Services; and Nellie Connally, and Jane Miller of Allen Boone Humphries Robinson LLP ("ABHR").

PUBLIC COMMENT

Director Dwyer opened the floor and line for the Board to receive public comment.

Mr. Fisher commented regarding the dam construction delays and payments to the contractor.

There being no other members of the public wishing to make a public comment at this point on the agenda, Director Dwyer moved to the next agenda item.

APPROVE MINUTES

The Board reviewed the minutes of the February 17, 2026, meeting. Director Dwyer moved to approve the minutes. The motion was seconded by Director Haselwood and passed unanimously.

2026 DIRECTORS ELECTION

Ms. Connally discussed procedures related to the 2026 Directors Election. She presented a Certificate Declaring Unopposed Status of Candidates for Election to the

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Board of Directors executed by the Board Secretary stating that the District received two candidate applications for the two director positions for the May 2, 2026, Directors Election.

Ms. Connally presented an Order Cancelling Election and Declaring Unopposed Candidates Elected to Office stating that the May 2, 2026, Directors Election is cancelled and that the unopposed candidates, Devin Thompson and Randall Cox, are declared elected to office to serve from the May 2, 2026, election until the May 2, 2030, Directors Election.

Ms. Connally discussed that the Board had approved entering into a contract with Guadalupe County (the "County") to administer the District's 2026 Directors Election. Following review and discussion, Director Dwyer moved to (1) accept the Certificate Declaring Unopposed Status of Candidates for Election to the Board of Directors; (2) adopt the Order Cancelling Election and Declaring Unopposed Candidates Elected to Office; and (3) cancel the contract with the County for election services for the May 2026 Directors Election. Director Haselwood seconded the motion, which passed unanimously.

COMMUNITY OUTREACH AND PUBLIC EDUCATION

Director Cox reported regarding community outreach and coordination and updates to the District website.

FINANCIAL AND BOOKKEEPING MATTERS

Director Haselwood reviewed the bookkeeper's report, a copy of which is attached. Following review and discussion of the financial report, including tax revenue, Director Cox moved to approve the bookkeeper's report and payment of invoices. The motion was seconded by Director Strimple and passed unanimously.

APPROVE ANNUAL REPORT IN ACCORDANCE WITH CONTINUING DISCLOSURE OF INFORMATION AGREEMENT

Ms. Connally reviewed an Annual Report containing updated financial and operating data to be filed in accordance with the continuing disclosure provisions contained in the bond resolutions. She stated that the District is required to file certain financial and operating data with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access ("EMMA") system in compliance with SEC Rule 15c12-12. Following review and discussion, Director Dwyer moved to approve the Annual Report, authorize the attorney to submit the District's updated financial and operating data to EMMA in compliance with the continuing disclosure provisions contained in the bond resolutions and direct that the Report be filed appropriately and retained in the District's official records. Director Strimple seconded the motion, which carried unanimously.

ANNUAL REVIEW OF PROCEDURES FOR CONTINUING DISCLOSURE COMPLIANCE

The Board reviewed the District's procedures for continuing disclosure compliance. Ms. Connally stated that no changes are required at this time.

ANNUAL REPORT REGARDING POST-ISSUANCE COMPLIANCE POLICY

Ms. Connally reported on the District's compliance activities during the prior calendar year related to bond financings. Ms. Connally stated that no corrective action is required at this time.

MATTERS RELATED TO GUADALUPE-BLANCO RIVER AUTHORITY ("GBRA") AND ENGINEERING UPDATES

Directors Dwyer, Haselwood, and Strimple provided an update regarding dam construction, including an update on water impoundment and incremental raising of the gates, and other issues that may impact future operations.

Director Strimple discussed a proposal in the amount of $210,000 for additional work related to proposed powerhouse modifications outside the scope of the GBRA's contract with Black & Veatch Corporation. Following review and discussion, Director Haselwood moved to authorize additional work, as proposed, for an amount up to $210,000. Director Strimple seconded the motion, which passed unanimously.

EXECUTIVE SESSION

The Board determined that it was not necessary to convene in execution session.

MEETING SCHEDULE AND AGENDA ITEMS

The Board concurred to hold its next meeting on May 12, 2026, at 3:00 p.m.

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

Randall J Cox

Secretary, Board of Directors

(SEAL)

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ATTACHMENTS TO THE MINUTES

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Sign-In Sheet 1
Bookkeeper's Report 2

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