MINUTES OF MEETING

April 27, 2026

STATE OF TEXAS	§
COUNTY OF HARRIS	§
TRAIL OF THE LAKES MUNICIPAL UTILITY DISTRICT	§

The Board of Directors (the "Board") of Trail of the Lakes Municipal Utility District (the "District") met in regular session, open to the public, at 12:00 p.m., on Monday, April 27, 2026, at 9 Greenway Plaza, Suite 1000, Houston, Texas 77046, a designated meeting place outside the boundaries of the District; whereupon, the roll was called of the members of the Board of Directors, to- wit:

Kim Pendleton	-	President
Jo A. Smith	-	Vice President
Troy King	-	Secretary
James Stubblefield	-	Assistant Secretary
David Cooper	-	Assistant Secretary

All members of the Board of Directors were present, thus constituting a quorum.

Also present at the meeting were: Veronica Guardiola and Estella Aguilar of the District; Mr. Rod Rudine of Texas Groundworks Management, Inc.; Simon Torres and Alex Cappi of the Harris County (the "County") Constable's Office, Precinct No. 4 (the "Constable"); Mr. Ken Farrar of Best Trash LLC ("Best Trash"), garbage collection service provider for the District; Ms. Gianina Jasso of Double Oak Erosion, Inc. ("DOE"), detention pond and landscape maintenance service provider for the District; Ms. Andrea Martin of Si Environmental, LLC ("SE"), Operator for the District; Ms. Keli Schroeder, P.E., of BGE, Inc. ("BGE" or the "Engineer"),Engineer for the District; Ms. Amy Carpenter of Myrtle Cruz, Inc. ("MCI" or "Bookkeeper"), Bookkeeper for the District; Ms. Kristen Scott of Bob Leared Interests, Inc. ("BLI" or "Tax Assessor/Collector"), Tax Assessor/Collector for the District; Leslie Cook of RBC Capital Markets, Financial Advisor for the District; Travis Stromberg of Blue Water Recreational Services; Simon VanDyk of Touchstone District Services ("Touchstone"); and Hicham Chiali, attorney, and Shaila Sreedharan, paralegal, of Coats Rose, P.C. ("Coats Rose"), legal counsel for the District.

Whereupon, the meeting was called to order in accordance with the posted notice. A copy of the posted notice is attached hereto as Exhibit "A."

PUBLIC COMMENTS

The Board recognized Ms. Guardiola who discussed her concerns with the Directors, security, and the District's financials.

The Board then recognized Mr. Rudine who introduced himself as a landscape maintenance provider and provided information regarding his company.

COMMENTS FROM PROPERTY OWNERS ASSOCIATION/HOMEOWNERS ASSOCIATION REPRESENTATIVES

There were no comments.

APPROVE MINUTES OF THE MARCH 23, 2026 REGULAR MEETINGS

The Board then considered approval of the minutes of the regular meeting of March 23, 2026. Upon motion by Director Stubblefield, seconded by Director Smith, after full discussion and the question being put to the Board, the Board voted unanimously to approve the regular meeting minutes of March 23, 2026.

SECURITY REPORT

The Board recognized Sgt. Torres, who reviewed the Security Report and the Flock camera statistics with the Board. A copy of the Security report is attached hereto as Exhibit "B."

FINANCIAL ADVISOR'S REPORT

Review Bids And Consider Awarding Sale Of the District's Unlimited Tax Park Bonds, Series 2026

The Board recognized Ms. Cook who reviewed the Pricing Results for the District's $1,895,000 Unlimited Tax Park Bonds, Series 2026 (the "Bonds"). Ms. Cook informed the Board that six bids were received, details of which are included in the Pricing Results attached hereto as Exhibit "C".

The bids for the Bonds were as follows:

Bidder	Net Effective Interest Rate
Raymond James & Associates, Inc.	4.251522%
Robert W. Baird & Co., Inc.	4.259489%
SAMCO Capital Markets	4.292426%
Hilltop Securities	4.299481%
TD Financial Products LLC	4.329596%
Stifel, Nicolaus & Co., Inc.	4.409139%

Ms. Cook recommended the Board accept the bid submitted by Raymond James & Associates, Inc., as it was the lowest bid with a net effective interest rate of 4.251522%.

Approve And Authorize Execution of The Following In Connection With The Issuance Of The Bonds

The Board next recognized Mr. Chiali who presented the following documents in connection with the sale of the Bonds:

a. Order Authorizing Issuance of Bonds;
b. Order Approving Official Statement;
c. General Certificate;
d. Signature Identification and No Litigation Certificate;
e. Tax Exemption Certificate;
f. Bond Registrar, Paying Agent and Transfer Agency Agreement;
h. Letters addressed to Attorney General of Texas and Coats Rose, P.C. regarding dating of the Signature ID and No Litigation Certificate and the General Certificate and Letter to the Comptroller regarding delivery of the Initial Bonds;
i. Rule 15c2-12 Certificate; and
j. IRS Form 8038-G.

Mr. Chiali explained that the Order Authorizing Issuance of the Bonds is the contract between the District and the Underwriter and provides, among other things: (i) the legal authority for the District to issue the Bonds; (ii) the interest rates on the Bonds; (iii) the District's obligation to levy ad valorem taxes to pay the principal and interest due on the Bonds; (iv) the designation of the Paying Agent/Registrar for the Bonds; and (v) the covenant by the Board to maintain the tax-exempt status of the Bonds.

Mr. Chiali then introduced the Order Adopting Execution and Authorizing Distribution of Official Statement and Ratifying Distribution of Official Notice of Sale, Preliminary Official Statement, and Official Bid Forms, explaining that the Order states that relevant information from the sale of the Bonds will be included in the Final Official Statement adopted by the Board prior to its printing, and it authorizes the execution of the Final Official Statement substantially in the form being presented. Further, Mr. Chiali stated that the Final Official Statement is the document provided to the Underwriter which will be used to review all relevant information about the bonds and the risks associated with the investment with prospective buyers of the Bonds.

Mr. Chiali then introduced the General Certificate and explained that this Certificate gives a brief history of the District, including the directors and their terms of office, information on previous bond sales, the District's current tax rate, and the District's current assessed valuation. He noted the General Certificate also contains information that the Attorney General has determined is helpful and necessary to consider when evaluating the legality of the Bonds.

Mr. Chiali next presented the Signature Identification and No-Litigation Certificate, explaining that said Certificate represents to the Attorney General and the Underwriter that there is no litigation pending against the District affecting the Bonds and that the signatures of the President and Secretary are genuine.

Mr. Chiali then presented the Certificate as to Tax Exemption. He explained that this Certificate will be dated the day of closing on the sale of the Bonds. Mr. Chiali further stated that the Certificate states, in addition to other facts, that the District has met certain conditions pursuant to the Internal Revenue Code of 1986 which allows the Bonds to be qualified as tax exempt obligations.

Mr. Chiali next presented a Bond Registrar, Paying Agent, and Transfer Agency Agreement (the "Agreement") with the Bank of New York Mellon Trust Company, N.A. ("BONY"), Houston, Texas, noting that the Financial Advisor has identified BONY to serve as the Paying Agent and Bond Registrar. Mr. Chiali explained that all tax-exempt municipal bonds are required to be fully registered with registry books maintained by a registrar on behalf of the District. The books reflect the names, addresses, and principal amounts of bonds registered in the name of the owners. Mr. Chiali further explained that the Agreement sets forth the duties, responsibilities, and fees involved for maintaining this information and making payments to bond owners.

Mr. Chiali then presented: (i) the letter to the Attorney General for the State of Texas which authorizes the execution of the General Certificate and the Signature Identification and No Litigation Certificate as of the date of the Approving Opinion for the Bonds; (ii) the letter to the Comptroller of Public Accounts which authorizes the Comptroller of Public Accounts to deliver the bonds to Coats Rose once they are approved by the Attorney General and registered; and (iii) the letter to Coats Rose which authorizes the dating of the General Certificate, the Signature Identification and No Litigation Certificate and the Certificate as to Tax Exemption and provides that the District will immediately notify Coats Rose if any of the facts contained in those documents change prior to the date of closing and delivery of the bonds.

Mr. Chiali next presented the Rule 15c2-12 Certificate (the "Certificate") in connection with the issuance of the Bonds. He noted that the purpose of this Certificate is to enable the Underwriter for the

Bonds to comply with the Securities Exchange Act of 1934 in connection with the offering and sale of the Bonds. In addition, the Certificate certifies that the District has complied with all its duties under Rule 15b2-12.

The Board next considered authorizing the President to execute IRS Form 8038-G. Mr. Chiali explained that this form provides information about the Bonds to the IRS for recordkeeping purposes.

Consideration was then given to authorizing additional action in connection with obtaining approval of the Attorney General of Texas of the Bonds. Mr. Chiali advised the Board that once the Attorney General's office has received and reviewed the Transcript of Proceedings with all of the aforementioned bond documents, it is possible they will request additional information and/or documents and requested the Board's authorization for Coats Rose and Tierra to respond to the Attorney General and to prepare and have executed any requested documents or amendments to the existing documents.

Upon a motion made by Director Pendleton and seconded by Director Smith, after full discussion and the question being put to the Board, the Board voted unanimously to authorize the award of sale of the Bonds to Raymond James and Associates, Inc. ("Underwriter") with a net effective interest rate of 4. 251522% and to approve and authorize the execution of the documents in connection with the issuance of the Bonds.

TAX ASSESSOR/COLLECTOR'S REPORT

The Board recognized Ms. Scott, who presented the Tax Assessor/Collector's Report for March, a copy of which is attached hereto as Exhibit "D." Ms. Scott noted that the District had collected 97.0% of its 2025 taxes as of March 31, 2026. Ms. Scott reviewed with the Board the monthly Strategic Partnership Agreement Revenue Report, a copy of which is attached to the Tax Assessor/Collector's Report.

Delinquent Tax Attorney's Report

Ms. Scott reviewed the Delinquent Tax Attorney's Report and the list of uncollectible accounts with the Board, a copy of which is attached to the Tax Assessor/Collector Report.

Upon motion by Director King, seconded by Director Pendleton, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Tax Assessor/Collector's Report and payments of the checks listed therein and to approve the Delinquent Tax Attorney's Report.

DISTRICT COMMUNICATIONS REPORT

The Board recognized Mr. VanDyk, who presented and reviewed the Communications Report, a copy of which is attached hereto as Exhibit "E."

SOLID WASTE AND RECYCLING REPORT

The Board recognized Mr. Farrar, who reviewed the Solid Waste and Recycling Report for the month of February 2026, a copy of which is attached hereto as Exhibit "F."

M. Farrar next presented and reviewed a proposal for trash carts, a copy of which is attached to the Solid Waste and Recycling Report.

Mr. Farrar then discussed the preparation of the service call report. He then stated that Best Trash is working a new service for residential hazardous waste collection and stated that he will provide additional information as the program is developed.

BOOKKEEPER'S REPORT

The Baord recognized Ms. Carpenter, who presented the Bookkeeper's Report and Investment Report, copies of which are attached hereto as Exhibit "G," including the District's revenues and expenses, budget comparison and checks presented for payment. Ms. Carpenter presented the STP Bookkeeper's Report, a copy of which is attached to the Bookkeeper's Report.

Upon motion by Director Pendleton, seconded by Director Cooper, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Bookkeeper's Reports, including the Investment Report and authorize payment of the checks presented.

OPERATIONS REPORT

The Board recognized Ms. Martin, who presented the Operations Report, including the Production and Management Reports, copies of which are attached hereto as Exhibit "H." Ms. Martin reported that there were 2,920 total connections in the District.

Ms. Martin then reviewed the Delinquent Letter Accounts Listing and reported that 195 delinquent letters were mailed for non-payment of water service, and 172 accounts were set to have door tags hung on May 5, 2026, for a service disconnection date of May 10, 2026.

Ms. Martin noted pending and completed repair and maintenance items from the previous month.

Ms. Martin reported on the repair and maintenance work performed at the STP during the previous month.

Ms. Martin requested approval to replace the RAS pressure switch and she presented proposals that were received, copies of which are attached to the Operations Report.

Ms. Martin next presented and reviewed the Consumer Confidence Report, a copy of which is attached to the Operations Report.

After discussion and upon a motion by Director King, seconded by Director Cooper, after full discussion and the question being put to the Board, the Board voted unanimously to: (i) approve the Operations Report; (ii) authorize termination of service to delinquent accounts on May 10, 2026, in accordance with the District's Rate Order; (iii) approve the RESCO proposal to replace the RAS pressure switch at a cost of $68,625.00; and (iv) and to approve and authorize distribution of the Consumer Confidence Report.

ENGINEER'S REPORT

The Board recognized Ms. Schroeder, who presented and reviewed the Engineer's Report with the Board, a copy of which is attached hereto as Exhibit "I." Ms. Schroeder requested approval of the following items:

Water Well No. 4: Approve Pay Estimate No. 1 in the amount of $61,875.

Authorize Engineer and Attorney to solicit bids for landscaping and detention pond services: Mr. Chiali reviewed the bid process with the Board, including the respective roles and responsibilities of the Engineer and Attorney.

After discussion and a motion by Director Smith, seconded by Director Cooper, the Board made a motion to approve the Engineer's Report and all action items listed therein, including authorizing engineer and attorney to solicit bids for landscaping services.

DOUBLE OAK MAINTENANCE REPORT

The Board recognized Ms. Jasso, who presented and reviewed the Detention Facilities Report, a copy of which is attached hereto as Exhibit "J." Ms. Jasso also presented the monthly Storm Water Quality ("SWQ") unit inspection reports, copies of which are attached to the Detention Facilities Report. There were no action items.

Ms. Jasso reported on the status of the fence repairs and debris removal at 3618 and 3642 Cyril Drive and stated that the repairs have not been completed. The Board discussed the options and requested Double Oak to bring proposals to the next meeting.

TRANSCEND GROUNDWORKS GROUP REPORT

There was no report presented.

DISTRICT RECREATIONAL FACILITIES MANAGEMENT REPORT AND UPDATE ON DEVELOPMENT OF RECREATIONAL FACILITIES

The Board recognized Mr. Stromberg who presented and reviewed the District Recreational Facilities Management Report, a copy of which is attached hereto as Exhibit "K."

Mr. Stromberg presented and reviewed the proposal for the pole lights at the dog park at a cost of $4,750.00. After discussion and a motion by Director King, seconded by Director Stubblefield, the Board voted unanimously to approve the pole lights at the dog park.

Capital Park Projects Design and Preliminary Work:
Ms. Schroeder reviewed the conceptual design for the Williams Gully and Apple Hollow parks. She reported that her colleague will attend the next meeting to present the proposals.

There were no updates on the plans for the 2026 National Night Out or the holiday events at the dog park.

ATTORNEY REPORT

Consider requests for insurance proposals: Mr. Chiali reported that the current insurance policies expire on June 26, 2026 and inquired if the Board would like to request insurance proposals from additional carriers or continue with Gallagher. The Board requested that Coats Rose request additional proposals.

Ratify approval of contract with EVO: Mr. Chiali requested the Board ratify approval of the contract with EVO that was approved at the March meeting. After discussion and a motion by Director Smith, seconded by Director King, the Board voted unanimously to ratify approval of the contract with EVO.

The Board discussed and agreed to move the May meeting date to June 1, 2026 due to the conflict with the Memorial Day holiday

There being no other business to come before the Board, and a motion duly made and seconded, the Board voted unanimously to adjourn the meeting.

[EXECUTION PAGE TO FOLLOW]

PASSED AND APPROVED this 1st day of June, 2026.

Secretary, Board of Directors

(DISTRICT SEAL)

TRAIL OF THE LAKES MUNICIPAL UTILITY DISTRICT
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