

**MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS**

October 21, 2025

THE STATE OF TEXAS	§
	§
COUNTIES OF FORT BEND AND WALLER	§
	§
WILLOW POINT MUNICIPAL UTILITY	§
DISTRICT OF FORT BEND AND	§
WALLER COUNTIES	§

The Board of Directors (the “Board”) of Willow Point Municipal Utility District of Fort Bend and Waller Counties (the “District”), met in special session, open to the public, on Tuesday, October 21, 2025, at 2:00 p.m., at 1330 Post Oak Boulevard, Suite 2650, Houston, Texas, a designated meeting place outside the boundaries of the District. The roll was called of the members of the Board, to-wit:

Simon VanDyk	-	President
Paul Breaux	-	Vice President
David L. Salley	-	Secretary
Dave Hall	-	Assistant Secretary
Jim Moses	-	Assistant Secretary

All members of the Board were present except Director Breaux, thus constituting a quorum.

Also participating in the meeting were Spencer Day of Masterson Advisors, LLC (“Masterson”), financial advisors for the District, and Ryan E. LaRue, Elizabeth Harris, and Alyssa Stanford (Legal Assistant) of Sanford Kuhl Hagan Kugle Parker Kahn LLP (“SK Law”), attorneys for the District.

The meeting was called to order at 2:02 p.m. Copies of the notices of the meeting are attached hereto.

HEAR FROM PUBLIC

The Board noted that there were no members of the public who wished to address the Board.

REVIEW BIDS AND AWARD OF SALE OF BONDS

Consideration was given to the receipt of bids for the District’s \$12,570,000 Unlimited Tax Bonds, Series 2025 (herein, the “Bonds”). The Board recognized Mr. Day, who submitted to and reviewed with

the Board a bid comparison, a copy of which is on file in the official records of the District. He noted that five (5) bids were received for the Bonds.

The bids were as follows:

<u>Bidder</u>	<u>Net Effective Interest Rate</u>
Robert W. Baird & Co., Inc.	4.393026%
SAMCO Capital Markets	4.401505%
Raymond James & Associates, Inc.	4.469110%
HilltopSecurities	4.543830%
Crews & Associates, Inc.	4.551537%

Mr. Day recommended that the Board accept the bid submitted by Robert W. Baird & Co., Inc. (“Baird”) as it was the low bidder with a net effective interest rate of 4.393026%.

Upon motion by Director Moses, seconded by Director VanDyk, and after full discussion, the Board voted unanimously to accept the bid on the Bonds submitted by Baird, as it was the low bidder with a net effective interest rate of 4.393026%. A copy of the accepted bid on the Bonds is on file in the official records of the District.

APPROVE AND AUTHORIZE DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS

The Board recognized Mr. LaRue, who presented to the Board the following documents in connection with the sale of the Bonds:

- a. Order Authorizing Issuance of the Bonds;
- b. Order Approving Official Statement;
- c. General Certificate;
- d. Signature Identification and No Litigation Certificate;
- e. Tax Exemption Certificate;
- f. Closing Certificate of President;
- g. Bond Registrar, Paying Agency and Transfer Agency Agreement;
- h. DTC Blanket Issue Letter of Representation;

i. Letters addressed to Attorney General of Texas and Sanford Kuhl Hagan Kugle Parker Kahn LLP regarding dating of the Signature Identification and No Litigation Certificate and the General Certificate and Letter to the Comptroller regarding delivery of the Initial Bonds;

j. Rule 15c2-12 Certificate;

k. IRS Form 8038-G; and

l. Other documents and certificates necessary to obtain approval of the Bonds by the Attorney General of Texas.

Mr. LaRue provided a brief explanation of each of the bond sale documents.

Upon motion by Director Salley, seconded by Director Moses, and after full discussion, the Board voted unanimously to adopt and authorize execution of all of the foregoing documents.

Mr. LaRue noted that the proposed date for closing on the Bonds is November 19, 2025.

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

[SIGNATURE PAGE FOLLOWS]

PASSED, APPROVED AND ADOPTED this 4th day of December, 2025.



Assistant Secretary, Board of Directors

(SEAL)

