MINUTES OF SPECIAL MEETING
OF
BOARD OF DIRECTORS

THE STATE OF TEXAS

COUNTY OF TRAVIS

LAKESIDE WATER CONTROL AND IMPROVEMENT DISTRICT NO. 2C

The Board of Directors of Lakeside Water Control and Improvement District No. 2C ("District" or "Lakeside WCID No. 2C") met in special session, open to the public, outside the boundaries of the District, at 4421 Rowe Lane, Pflugerville, Texas, at 11:00 a.m. on March 20, 2019. A copy of the notice of meeting along with associated certificates of posting are attached hereto as Exhibit "A."

The roll was called of the members of the Board of Directors, to wit:

David Wang	President
Scott Stratton	Vice President
Larry English	Secretary/Treasurer
Joshua Bridgefarmer	Assistant Secretary
Craig Twellmann	Assistant Secretary

All members of the Board were present, except Directors Stratton and Bridgefarmer, thus constituting a quorum of the Board of Directors. All Directors present voted on all matters that came before the Board. Also in attendance of said meeting was David Klein, Attorney with Lloyd Gosselink Rochelle & Townsend, P.C.

Director Wang called the meeting to order and announced that a quorum of the Board was in attendance. Director Wang stated that the Board would first discuss, consider, and take action as necessary to approve the audit of developer reimbursables in connection with the Lakeside WCID No. 2C $4,815,000 Unlimited Tax Bonds, Series 2020. Mr. Klein presented this item to the Board, noting that it was the same audit that had been prepared and provided to the Board by the District's Auditor at its regular meeting in March, and that it recommended withholding the reimbursements for improvements and related costs pertaining to the Jakes Hill Condominium Regime. After discussion, upon motion by Director Twellmann, seconded by Director English, and unanimously carried, the Board approved the audit, as presented, a copy of which is attached as Exhibit "B".

Director Wang stated that the Board would next discuss, consider, and take action as necessary concerning the issuance and delivery of the District's Series 2020 Bonds, and disbursement of bond proceeds, including accepting conveyance of facilities and real property in connection with the Lakeside WCID No. 2C $4,815,000 Unlimited Tax Bonds, Series 2020; and acceptance of other facilities. Mr. Klein presented this item. He noted that the Series 2020 Bonds were approved by the Texas Commission on Environmental Quality to reimburse the developer for its costs arising from the water, wastewater, and drainage facilities for (i) the Lakeside at Blackhawk II, Phase 2B subdivision, (ii) the Lakeside at Blackhawk III, Phase 2 subdivision, (iii) the Lakeside at Blackhawk III, Phase 3 subdivision; and (iv) the Jakes Hill Condominium Regime, and other related costs as described in the previously approved audit, upon conveyance of such facilities to the District. Mr. Klein added that as of the time of this special meeting, he had received an executed utility conveyance agreement from SLF IV – Blackhawk, L.P., to convey the water, wastewater, and drainage facilities for the Lakeside at Blackhawk III, Phase 2 subdivision and Lakeside at Blackhawk III, Phase 3 subdivision to the District. However, he stated that the District was awaiting an executed utility conveyance agreement from Rowe Lane Development, Ltd. for the water, wastewater, and drainage facilities for the Lakeside at Blackhawk II, Phase 2B subdivision, and that the District was not ready to accept the water wastewater, and drainage facilities for the Jakes Hill Condominium Regime because it was unclear that SLF IV had the ability to convey such facilities to the District at this time. Last, Mr. Klein stated that the utility conveyance agreement from SLF IV – Blackhawk, L.P., also contemplated conveying water, wastewater, and drainage facilities for several other subdivisions within the boundaries of the District, as listed in the exhibit to the agreement. Ultimately, Mr. Klein recommended that the Board (i) approve and authorize the Board President to execute the utility conveyance agreement from SLF IV – Blackhawk, L.P., as presented, (ii) approve and authorize the Board President to execute the utility conveyance agreement from Rowe Lane Development, Ltd. for the water, wastewater, and drainage facilities for the Lakeside at Blackhawk II, Phase 2B subdivision, upon receipt of the executed utility conveyance agreement from Rowe Lane Development; (iii) approve and authorize the Board President to execute the utility conveyance agreement from SLF IV – Blackhawk, L.P., to convey the water, wastewater, and drainage facilities for the Jakes Hill Condominium Regime upon receipt of the executed agreement and sufficient proof to the Board President that SLF IV – Blackhawk, L.P., has the ability to convey such facilities to the District; (iv) authorize the reimbursements associated with the Series 2020 Bonds, as outlined in the approved reimbursement audit; (v) approve a supplemental reimbursement audit from the District's auditor for the Jakes Hill improvements, subject to the prior review and approval of the Board President; and (vi) authorize the reimbursements pertaining to the Jakes Hill Condominium Regime, in accordance with the approved supplemental audit, upon receipt of the executed utility conveyance agreement from SLF IV – Blackhawk, L.P. Mr. Klein noted that due to the COVID- 19 pandemic, it may be difficult to assemble a Board together in the future, and that such recommendation would fully address this matter and enable the District's consultants to make all appropriate reimbursements without the need for another meeting.

After discussion, upon motion by Director English, seconded by Director Twellmann, and unanimously carried, the Board (i) approved and authorized the Board President to execute the utility conveyance agreement from SLF IV – Blackhawk, L.P., as presented, (ii) approved and authorized the Board President to execute the utility conveyance agreement from Rowe Lane Development, Ltd. for the water, wastewater, and drainage facilities for the Lakeside at Blackhawk II, Phase 2B subdivision, upon receipt of the executed utility conveyance agreement from Rowe Lane Development, Ltd.; (iii) approved and authorized the Board President to execute the utility conveyance agreement from SLF IV – Blackhawk, L.P., to convey the water, wastewater, and drainage facilities for the Jakes Hill Condominium Regime upon receipt of the executed agreement and sufficient proof to the Board President that SLF IV – Blackhawk, L.P., has the ability to convey such facilities to the District; (iv) authorized the reimbursements associated with the Series 2020

Bonds, as outlined in the approved reimbursement audit; (v) approved a supplemental reimbursement audit from the District's Auditor pertaining to the Jakes Hill improvements, subject to the prior review and approval of the Board President; and (vi) authorized the reimbursements pertaining to the Jakes Hill Condominium Regime, in accordance with the approved supplemental audit, upon receipt of the executed utility conveyance agreement from SLF IV – Blackhawk, L.P. Copies of the utility conveyance agreement from SLF IV – Blackhawk, L.P. to the District and utility conveyance agreement from Rowe Lane Development, Ltd. to the District are attached as Exhibit "C".

Director Wang stated that the Board would next discuss, consider, and take action as necessary concerning authorizing the District's Bookkeeper to make payments of typical District expenses. Mr. Klein presented this item. He started by stating that the District's Bookkeeper asked that this item be added to the agenda. He noted that with the COVID-19 pandemic, the ability of the District's Board of Directors to meet in person or at all is uncertain. Accordingly, Mr. Klein stated that the District's Bookkeeper was requesting that the Board authorize him to pay the District's expenses each month that are incurred in the ordinary course of business, subject to the prior approval of the Board President, in the event that the District is unable to conduct its regular meeting that month. The Board agreed that this request was reasonable and that it be approved so that the District can meet its obligations and avoid breaching a contract or bond covenants, while minimizing the risk of spreading the Coronavirus. Upon motion by Director English, seconded by Director Twellmann, and unanimously carried, the Board authorized the District's Bookkeeper to pay the District's expenses each month that are incurred in the ordinary course of business, subject to the prior approval of the Board President, in the event that the District is unable to conduct its regular meeting that month.

Director Wang stated that the Board would next discuss, consider, and take action on the approval of the payment of invoices. After discussion, no action was taken by the Board in connection with this item.

There being no further business and upon motion made by Director Twellmann, seconded by Director English, and unanimously carried, the meeting was adjourned at 11:06 a.m. until further call.

PASSED, APPROVED AND ADOPTED THIS 14th day of April, 2020.

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Larry English, Secretary

[DISTRICT SEAL]