MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LAKESIDE WATER DISTRICT
HELD ON June 18, 2026

At the time and place provided by law for the holding of a Special Meeting of the Board of Directors of the Lakeside Water District; to-wit at the meeting place of said Board at 10375 Vine Street, Lakeside, California, at 5:30 p.m. the Board duly convened, the following members present.

Directors:	Frank Hilliker Pete Jenkins Steve Johnson Eileen Neumeister Steve Robak
Secretary:	Brett Sanders

1) Call to Order by Board President Neumeister

2) Prayer/Invocation – Pastor Bill Bottker provided the prayer for the night's meeting.

3) Pledge of Allegiance was led by Director Neumeister

4) Approval of Agenda. Motion by Director Hilliker to accept the agenda as submitted.

Motion: Hilliker — Second: Robak

Vote:	Ayes	5	Hilliker, Jenkins, Johnson, Neumeister, Robak
	Noes	0	
	Abstain	0	
	Absent	0	

5) Opportunity for Public Comment Pertaining to Items <u>Not</u> on the Agenda (Items must meet the requirements of Government Code Section 54954.2). None

6) Yerba Valley Annexation Project Funding Overview. General Manger Sanders outlined the recent history of the annexation and construction progress and then introduced Dmitry Semenov with Ridgeline Municipal Strategies. Mr. Semenov provided an indepth review of the project funding process and how the property owners will be affected and what the process procedure and timeline will be going forward.

7) Approve Proposal for Continuation of Services for Edsell (Chip) Eady with Nossaman LLP to Perform Bond Counsel, Disclosure Counsel and Reimbursement Agreement for Yerba Valley Annexation Funding. Motion by Director Johnson to approve Mr. Eady's proposal of services as presented.

Motion: Johnson — Second: Robak

Vote:	Ayes	5	Hilliker, Jenkins, Johnson, Neumeister, Robak
	Noes	0	
	Abstain	0	

Absent 0

8) Consider Proposals and Select Underwriter for water revenue financing related to the Yerba Valley Annexation Funding. Mr. Semenov provided an overview of the two proposals received and pertinent background of the proposals from each firm. Motion by Director Robak to approve the proposal from Hilltop Securities as presented.

Motion: Robak Second: Jenkins

Vote:	Ayes	5	Hilliker, Jenkins, Johnson, Neumeister, Robak
	Noes	0	
	Abstain	0	
	Absent	0	

9) Consider Revision to Administrative Code Section 16.1-5 Credit Quality Requirements for CFD Financing; Section 16.1-7 Equity of Special Tax Formulas and Maximum Special Taxes; Section 16.1-10 Terms and Conditions of Indebtedness. General Manger Sanders provided a summary of each revision and why they are needed. Motion by Director Robak to approve the Administrative Code Revisions as presented.

Motion: Robak Second: Jenkins

Vote:	Ayes	5	Hilliker, Jenkins, Johnson, Neumeister, Robak
	Noes	0	
	Abstain	0	
	Absent	0	

10) Consider Resolution 26-06 Declaring the Official Intent of Lakeside Water District to Reimburse Itself from the Proceeds of Debt for Capital Expenditures, Certain Preliminary Expenditures and Costs of Issuance Temporarily Funded from District Revenues of other Sources. General Manager Sanders provided a summary of the Resolution and the intent of need for the CFD. Motion by Director Hilliker to approve Resolution 26-06 as presented.

Motion: Hilliker Second: Johnson

Vote:	Ayes	5	Hilliker, Jenkins, Johnson, Neumeister, Robak
	Noes	0	
	Abstain	0	
	Absent	0	

11) Adjourn; Next Regular Meeting to be held on July 7, 2026

Brett Sanders, Board Secretary	Eileen Neumeister
Lakeside Water District	Board President