Regular Called Meeting
Riverbend Water Resources District
Board Meeting Minutes
June 24, 2026

228 Texas Avenue, Suite A, New Boston, Texas 75570

MINUTES

I. Call to Order, Roll Call, and Establishment of Quorum and Certification of Notice

Pursuant to a notice posted on the District website, the Chair, Sonja Hubbard, President of the Board, called the meeting to order at 12:04 p.m.

Directors Present:
Sonja Hubbard, President
Tina Veal-Gooch, Vice President
Van Alexander, Secretary
Steve Mayo, Treasurer

Directors Absent:
Lynn Davis, Past President

Administration Present:
Kyle Dooley, Executive Director/CEO
Tara Houck, CFO
Becky Melton, HR Manager/Executive Assistant

Public Present:

Please see the attached list for additional guests.

II. Invocation & Pledge

Van Alexander led the invocation and the pledge of allegiance.

III. Public Comments

None.

IV. Consent Agenda Items

Item IV. A. was considered under a Consent Agenda for one single motion of approval.

A. Discussion and possible action regarding May 29, 2026 Regular Called Meeting minutes.

A motion was made by Van Alexander and seconded by Tina Veal Gooch to approve the Consent Agenda Item as listed above. The motion passed unanimously.

V. Regional Entity Reports

A. **Discussion and possible action regarding activities with Sulphur River Basin Authority** (SRBA).

Kyle Dooley provided that SRBA held their meeting on June 23, 2026 and they have started their budget process. No action taken.

B. **Discussion and possible action regarding activities with TexAmericas Center (TAC).**

No report. No action taken.

C. **Discussion and possible action regarding activities with Ar-Tex REDI.**

Sonja Hubbard provided that the property on the Texas side is still under contract. They are waiting for it to close. They have had a meeting with a potential buyer for the property on the Arkansas side. No action taken.

VI. Agenda Items for Individual Consideration

A. **Discuss and act upon a Resolution Authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Taxable Series 2026A, in the Principal Amount of $49,000,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject.**

Kyle Dooley presented Agenda Items A through E related to upcoming bond closings associated with the District's 2025 State Revolving Fund (SRF) financing. The bond package includes approximately $123.3 million in bond proceeds and $10 million in principal forgiveness through the Texas Water Development Board (TWDB). He reminded the Board that the original financing plan anticipated four annual bond closings. Due to project permitting and scheduling delays, the District requested and received an extension, allowing the $44.5 million and the $29.7 million bond issuances to be delayed until 2026. The resolutions presented for those amounts authorize the issuance of the remaining bond series and complete the financing associated with the original commitment. Mr. Dooley also explained that, unlike prior principal forgiveness funding—which had been restricted to a specific project and held in TWDB-controlled accounts—these funds will be deposited into a District-controlled account and may be used for eligible planning, design, and construction expenses. Mr. Dooley introduced the District's financial advisor, Marti Shew, with Hilltop, and bond counsel Rudy Segura with McCall, Parkhurst, & Horton and thanked them for their extensive assistance throughout the application, financing, and closing process, noting their continued coordination with the Texas Water Development Board to secure funding and advance the District's capital improvement projects. Mr. Segura provided an overview of the tax-exempt financing requirements, explaining that tax-exempt bond proceeds may only finance portions of the project that benefit governmental entities. Because portions of the system will also serve non-governmental customers, the allocation between taxable and tax-exempt financing requires ongoing analysis and adjustment as project costs, design, and water allocation assumptions evolve. Mr. Dooley noted that the District continually works with bond counsel and the financial advisor to maximize the amount of lower-cost tax-exempt financing available to the District while maintaining compliance with federal tax regulations. He also explained that the District continues to pursue SRF funding annually in addition to the SWIFT program because SRF financing generally offers lower interest rates. Receiving additional SRF funding allows the District to reduce the amount of higher-cost taxable debt needed for the project, resulting in long-term savings. If awarded the current round of SWIFT funding, the project's bond closing schedule would extend through approximately 2029, consistent with the planned phased bond closings. Each resolution was considered and approved individually as noted below in each agenda item.

A motion was made by Van Alexander and seconded by Tina Veal Gooch to approve RESO 20260624-01 Authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Taxable Series 2026A, in the Principal Amount of $49,000,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject. The motion passed unanimously.

B. Discuss and act upon a Resolution Authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Taxable Series 2026B, in the Principal Amount of $44,580,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject.

Please see Item A for details on this agenda item.

A motion was made by Tina Veal Gooch and seconded by Van Alexander to approve RESO 20260624-02 authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Taxable Series 2026B, in the Principal Amount of $44,580,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject. The motion passed unanimously.

C. Discuss and act upon a Resolution Authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Series 2026C, in the Principal Amount of $29,720,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject.

Please see Item A for details on this agenda item.

A motion was made by Steve Mayo and seconded by Van Alexander to approve RESO 20260624-03 authorizing the Issuance of Riverbend Water Resources District Contract Revenue Bonds (Regional Water System Project), Series 2026C, in the Principal Amount of $29,720,000 with the Texas Water Development Board to Finance Water System Improvements; Approving And Authorizing Instruments and Procedures Relating Thereto; And Resolving Other Matters Relating to the Subject. The motion passed unanimously.

D. Discuss and act upon a Resolution Approving the Execution and Delivery of a Principal Forgiveness Agreement in the Aggregate Amount of $10,000,000 with the Texas Water Development Board for Water System Improvements; and Resolving Other Matters Relating to the Subject.

Please see Item A for details on this agenda item.

A motion was made by Steve Mayo and seconded by Van Alexander to approve RESO 20260624-04 approving the Execution and Delivery of a Principal Forgiveness Agreement in the Aggregate Amount of $10,000,000 with the Texas Water Development Board for Water System Improvements; and Resolving Other Matters Relating to the Subject. The motion passed unanimously.

E. Discuss and act upon a Resolution Authorizing and Directing Establishment of a Construction Account with Depository Bank Pursuant to Principal Forgiveness Agreement; Appointing Authorized Signatories with Respect to Such Accounts; And Resolving Other Matters Relating to the Subject.

Please see Item A for details on this agenda item.

A motion was made by Tina Veal Gooch and seconded by Van Alexander to approve RESO 20260624-05 authorizing and Directing Establishment of a Construction Account with Depository Bank Pursuant to Principal Forgiveness Agreement; Appointing Authorized Signatories with Respect to Such Accounts; And Resolving Other Matters Relating to the Subject. The motion passed unanimously.

F. Discussion and possible action regarding approval of a resolution adopting the Revised 2026 Administrative Member Fund Budget, the Revised 2026 Wet Utilities Fund Budget, and the Revised 2026 Regional Water System Facilities Fund Budget of Riverbend Water Resources District.

Tara Houck provided details on the minor adjustments to the budgets for FY 2026.

A motion was made by Van Alexander and seconded by Tina Veal Gooch to approve RESO 20260622-06 adopting the Revised 2026 Administrative Member Fund Budget, the Revised 2026 Wet Utilities Fund Budget, and the Revised 2026 Regional Water System Facilities Fund Budget of Riverbend Water Resources District. The motion passed unanimously.

VII. Riverbend Reports

A. Board Members

No reports.

B. Executive Director/CEO

Kyle Dooley provided the following updates:

Regional Water System Project: Mike Bennett with Pape Dawson provided the following update.

Environmental Coordination
- Mitigation Projects for impacted USACE property have been negotiated with USACE Staff. Total impacted USACE property is 16 acres for intake and roads. Mitigation plan is being included in the Outgrant.

Design Progress
- Design for raw water transmission main and intake/pump station are at 90%. The program and design team is meeting with CMAR to evaluate scope and reduce costs on the project.
- Finished water transmission main is at 60%. The program and design team is meeting with CMAR to evaluate scope and reduce costs on the project.
- The water treatment plant is at 70%. The program and design team is meeting with CMAR to evaluate scope and reduce costs on the project.
- All three engineering firms have submitted amendments to their engineering agreements for execution to incorporate construction-phase services in support of the CMAR contract. Amendments were reviewed and comments sent to the consultants.

CMAR
- Project files have been shared with the CMAR and they have begun their 100-day project plan, which includes setting the cost model and schedule baseline.
- Value Engineering has begun to take advantage of CMAR construction insights and reduce costs.
- The next partnering session is scheduled for mid-July.

Land Acquisition
- Metes and bounds exhibits have been sent to TexAmericas. TexAmericas sent the easement language which is being reviewed by legal.
- Settled with 10 of 14 property owners (72%). That does not include TexAmericas or USACE, which are being handled via different processes.

USACE Outgrant Process
- The outgrant package (lease agreement) is under development with biweekly meetings involving USACE real estate specialists and the lake office.
- USACE Land Office has indicated Riverbend has met the conditions to send the Outgrant package to the next step. Once Real Estate receives the package, they will review and determine if a consent to easement within the flowage easement will be permitted. If a consent to easement is allowed, grading can commence prior to final execution of the Outgrant.

Geotechnical Investigations
- Field work is complete.
- Geotechnical final reports have been submitted.

- Consultants are reviewing the reports to ensure final comments were addressed.
- The CMAR has indicated additional tests may be requested as a part of the value engineering process.

Power Coordination

- BCEC has delayed giving financial data and signing the aid to construction agreement. Additionally, BCEC has not started communication with USACE to place power in the flowage easement.
- It is unclear if BCECs subcontractor, Power Engineering, has started the design of the substation.
- Exploration on alternative power delivery is being conducted.
- Meetings between BCEC, Outlier, and the Program Team continue to push the program ahead.

Funding

- TWDB sent an invitation to complete a full application for the 2026 SWIFT program. The full application was submitted on May 18th. Pape-Dawson completed the response to all RFIs from TWDB.
- 2026 Drinking Water State Revolving Funds Project Information File application was submitted on March 6 and the invitations to complete a full application will be released in October.
- 2025 Drinking Water State Revolving Funds full application was approved at the March 31 TWDB Board Meeting. The next step is to complete the required financial documentation and set a closing date.

Finally, TWDB released the much-anticipated grant application for the Water Supply and Infrastructure Grant due by July 30.

Industrial Wastewater Plant: The design phase of the project is now beyond 50%. A meeting with Red River Army Depot will be scheduled to discuss the location of the plant. TCEQ is expected to release the permit in August or September which allows for construction to begin in October or November.

Waggoner Creek: A meeting with the participants is scheduled for next week. The plan is to discuss the findings of TCEQ regarding the outfall creek and what the solution is since that creek is at its limit. There are 7 or 8 options on the table for discussion.

Member City True-Up: Documents will be ready for review by July 8th. The True-Up meeting will be on July 15th. TWU will be presenting the True-Up documents. The regular Riverbend Board meeting will be on July 22nd at noon.

No action taken.

VIII. Executive Session

The board stood at ease at 12:40 p.m.

The board reconvened in Executive Session at 12:45 p.m. with quorum pursuant to sections 551.071 and 551.072 of the Texas Open Meetings Act.

The board came out of Executive Session at 1:45 p.m.

The board reconvened with quorum at 1:45 p.m.

IX. Next Riverbend Meetings

Riverbend True-up Workshop, July 15, 2026 at 10:00 a.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

Riverbend Regular Meeting, July 22, 2026 at 12:00 p.m. at Riverbend Offices, 228 A Texas Avenue, New Boston, Texas 75570.

X. Adjournment

With no additional business to be discussed, Sonja Hubbard adjourned the meeting at 1:45 p.m.

The minutes of the Riverbend Water Resources District Board of Directors meeting, held on June 24, 2026, were read and approved on the 22nd day of July 2026.

Attest:

Sonja Hubbard, President

Kyle Dooley, Executive Director/CEO

Riverbend Water Resources District
Board Meeting
June 24, 2026
12:00 p.m.

Name	Organization	Title	Phone	Email
Mike Bennett	Pape-Dawson	Proj Mgr	817 307 9039	mike.bennett@pape-dawson.com
Marti Shew	Hilltop Securities	municipal advisor	214-953-8853	marti.shew@hilltop-securities.com