

The Eanes ISD \$210 Million Dumpster Fire: A Board Trading Gold for Lawsuits

Scandal Deepens as Attorney General Tapped for Help by Eanes Parents Seeking Answers

Westlake Hills, Texas – April 21, 2025

By Aaron Silva

Eanes ISD—Texas’ elite, top-5 U.S. school district—is hemorrhaging: \$7 million down now, \$11 million next year, with Valley View and Eanes elementaries slated for closure and Spanish Immersion gutted. Enter Jeff Buch, a Westlake legend who rallied 100+ local citizens and parents to bankroll the \$6.9 million Westlake Athletic & Community Center (WACC)—no taxpayer dime spent, likely 1 million kids served. His pitch? A \$210 million 40 year endowment, potentially Texas’ biggest school donation ever. The Eanes Board of Trustees’ move? Dodge, dither, and—brace for it—axe Buch’s contracts on April 8, 2025, claiming “educational” needs for WACC and shoddy upkeep for the Aquatic Center. Now they’re staring down \$2.2 million owed to Buch’s investors and a legal brawl that could cost millions more, all while spurning a fortune and begging attention from the Texas AG. This isn’t a misstep; it’s a bureaucratic arson spree, torched in emails clawed out by parent Freedom of Information requests. Snag the [fetid stack of emails](#) here and gag.

Scene One: The Gym Guy Gets Ghosted

April 2, 2024 (yes, 1 year ago) —Buch emails Trustee Heather Sheffield: ***“I was hoping to meet to discuss the WACC and the Eanes Aquatic Center.”*** A polite invitation from the guy whose WACC is Westlake’s pulse. April 11: ***“Please let me know if you have time to meet.”*** Eight months of silence from Heather.

November 12, 2024—Buch meets Superintendent Jeff Arnett, CFO Chris Scott, and Trustee Kim McMath (Sheffield’s AWOL). He drops a bombshell: turn WAC, LLC into a nonprofit endowment, funneling WACC and Aquatic Center profits—\$1.1M and \$500K yearly—for 40 years, plus \$500K–\$1M from rentals and \$75K in labor savings. Total after 5% annual growth: \$210 million, a lifeboat for a district sinking \$18M. Thirty-three days later, December 15, he emails Sheffield: ***“I proposed... revenue generating ideas... \$500,000 per year... probably closer to \$1 million... [plus] \$1.5 million per year.”*** Twenty-two days crawl by; Sheffield yawns, January 6, 2025: ***“If you want to send your proposal via email, I’m sure the board would take a look at it.”*** Sure, Heather, when the deficit hits \$20M.

Scene Two: The Open Meeting Blood Bath

January 11, 2025—imagine a boardroom packed with weeping parents and kids, 40 voices pleading to save Valley View and Spanish Immersion, offering a \$915,000 real-time pledge to keep the language program alive for 700 students. The BOT, faces like granite, votes to shutter Valley View and kill Spanish Immersion. Hidden in their back pocket? Buch's \$210M offer—\$50–\$60M in profits, \$500K–\$1M rentals, enough to save schools and programs. Not a whisper. Parents stagger out, crushed; the BOT's secret stays buried.

Scene Three: The Paperwork Priesthood Rises

January 24, the January 11 wounds still raw, Buch pushes back on Sheffield's email: ***"I am somewhat confused as to why the board president would need to respond... It seems odd."*** our neighborly elite bubble, it's not odd—it's a middle finger to the guy who built your gym.

January 25, Sheffield channels a 12th-century scribe: ***"I won't be able to bring your proposal back to the board in a meaningful way unless you either hand deliver a written proposal to me or send it via email."*** Hand deliver? Is she waiting for a carrier pigeon? Buch, unbowed, fires back

January 26: ***"Similar to the WACC, which took 3½ years of meetings... there was no formal proposal first... That was the way to do business."*** The 2012–2016 BOT, with real business mojo, spun talks into a \$6.9M win for 1M+ athletes across Texas. Today's crew? They're too busy sanctifying their rulebook—self-forged, not state law—to save Eanes.

Inside the bunker, it's a coma. January 26, 11:48 AM, President James Spradley to Arnett:

"Remind me where we are with Jeff Buch... right?" Nine minutes later, Arnett: ***"I told him as recently as Jan. 14... no further discussion... until we receive something in writing."*** Forty-nine minutes limp by; Spradley: ***"He's working multiple angles."*** Buch lays it out, January 27, 10:08 AM: ***"...upwards of \$50 - \$60 million is a large donation."*** At 1:11 PM: ***"the donation... would be \$50-\$60 million."*** Spradley to Arnett, 3:21 PM: ***"I don't see any need to respond."***

Scene Four: The Knife and the Cover-Up

Buch's emails—December 15, January 27—serve as a "written draft" by any standard, not hand delivered to Sheffield by courier but enough: \$500K–\$1M rentals, \$50–60M donation. It's right there, enough for a dinner chat or pancakes at Honey Ham. February 6, Spradley bolts the gate: ***"individual meetings... are not necessary."*** February 11, Buch tosses a \$30K Aquatic Center profit-sharing check, per contract, and repeats the \$50M+ vision: ***"I would love to meet with any of you individually."*** Zilch.

March 25, 2025— [my story detonates](#), exposing Buch's \$210M offer. Westlake gasps; nobody knew. Sheffield, up for re-election, scrambles, encouraging the public to seek emails between BOT and Buch. Parents dive in, finding a swamp of delays and disdain (attached). But when they dig deeper for more exchanges, Eanes ISD's legal team locks the vault, punting the FOI request forcing parents to tap the Texas Attorney General for immediate help. Parents assume the BOT was foreshadowing a legal fight to come and therefore shut down access to additional

correspondence - we can't know for sure. FOI laws demand a 10-day response, but AG reviews drag 30+ days—past the May 3 election. A slick dodge potentially designed to shield Sheffield, leaving Eanes voters blind while the scandal rots.

April 8, 2025—the BOT swings the axe, terminating Buch's WACC and Aquatic Center contracts. For WACC, they dust off a contract clause buried deeper than a politician's conscience, claiming “educational uses” (health sciences, career-tech) to repossess it. Yet, not one BOT agenda—ever—mentions expanding Eanes' curriculum to the WACC; they're too busy axing Spanish Immersion. Whispered speculation: did the BOT cook up “educational purposes” as a sly dodge to strong-arm Buch and his 100+ local investors out, betting they could rake in more than his 100% net profit offer by running it themselves—maybe with student interns or a cut-rate outfit? The move bans ALL athletics—hundreds of Westlake High athletes, cheer, band, drill team, plus youth basketball, soccer, football, and volleyball lose their hub, per Buch's April letter calling it “callous indifference.” Simple math: the WACC's \$6.9M asset, 10 years into a 15-year depreciation, sticks Eanes with a ~\$2.2M bill to Buch's investors. For the Aquatic Center, Eanes taxpayers—not Buch—funded it via the 2019 bond; he just manages it. Yet, the BOT slaps him with years-old gripes (mold in 2020, propped doors in 2023), issues Eanes likely owned, fixed eons ago. Why? Payback for Buch's \$210M offer making a BOT pants-dropper? An election-eve flex to help Sheffield? A greedy grab for profit? Nobody knows exactly because there has been zero transparency from the Board of Trustees on this major situation affecting so many.

Scene Five: The TOMA Charade

The BOT wields the Texas Open Meetings Act (TOMA) like a tin badge (January 27, 3:47 PM: ***“trustees... cannot discuss spontaneous proposals without... a public agenda”***). Hogwash. TOMA triggers at a quorum (4 of 7); 1–3 trustees could've had a beer or a slumber party with Buch—no notice, no crime (Tex. Gov't Code §551.001). Closed sessions for gifts? Kosher (§551.073). Their “protocols” (February 6: ***“President will acknowledge all emails”***) are self-imposed shackles—handy for dodging parents, suicidal for a \$210M savior.

The Bust: A Board Betting on Lawsuits Over Lifelines

The 2012–2016 BOT turned talks into a \$6.9M WACC coup. Today's BOT—facing \$18M deficits—knives the guy who risked \$7M when nobody flinched, spurning a historic gift for a \$2.2M bill and a legal quagmire. Why would a broke district swap \$210M for millions in payouts and lawyer fees? Eanes ISD, elite and busted, needs trustees with spine, and sharp business sense not drones who misread TOMA, block emails, and torch gold. Download the [emails here](#). May 3 election's coming—Eanes voters can swap this circus for smarts without torching the town.

Aaron Silva, for Eanes ISD's fed-up taxpayers.
aaronmsilva@gmail.com

Executive Summary (Forward) for the Email Appendix

The following appendix compiles email communications between Jeff Buch, representing Westlake Athletic Center, LLC (WAC), and Eanes Independent School District (EISD) Board of Trustees Heather Sheffield and James Spradley and administration, spanning April 2, 2024, to February 11, 2025.

These emails focus on Buch's proposed endowment, which he estimated could provide \$50–\$210 million to EISD through donating WACC and Aquatic Center profits and managing district facility rentals. The correspondence, obtained by Eanes parents via Freedom of Information requests, captures Buch's efforts to engage the BOT, the BOT's responses emphasizing procedural requirements, and internal BOT discussions. Despite Jeff Buch providing multiple written proposals via email that align with the representations made during the November 2024 meeting, the BOT is requesting a 'proposal in writing' before any further discussions can occur.

Key themes include communication delays, differing expectations for proposal formats, and the BOT's adherence to self-imposed protocols and the Texas Open Meetings Act. The emails offer insight into a significant financial proposal during EISD's \$7–\$11 million budget deficit, providing voters with primary source material to assess the district's partnership management and decision-making processes.

Email Appendix Attached.

Appendix: Endowment-Related Email Communications

The emails below were acquired from Eanes ISD through a Freedom of Information Act Request. Repetitive email thread information has been removed and the content of the emails has not been altered to improve readability.

Date: Tuesday, April 2, 2024, 5:50:21 PM CDT

From: Jeff Buch

To: Heather Sheffield <heathersheffield@eanesisd.net>

Subject: Meet Soon

Hi Heather, I hope things are great with you and that you had a Happy Easter! I was hoping to meet to discuss the WACC and the Eanes Aquatic Center with you. Since Ellen is the last remaining Board member who was part of our original agreement, I wanted to review the history with you, and let you know why me and my over 100 partners originally wanted to provide the WACC for our community. The relationship with WACC is why we agreed to help again with the Aquatics Center, as the community, and more specifically EISD, is why we do what we do. As you know, there have been some issues with the Aquatic Center, and at a minimum, I'd like you to be able to hear "the other side of the story," as I feel we have unfairly been put in a negative light with the Board. I hope you'll find we're actually pretty good people who care a tremendous amount about EISD and the community. I'd love to meet with you and others, although I know there is a limit to the number of Board Members I can meet with at the same time. Please let me know if you have some time next week, and I look forward to seeing you soon.

Best regards,

Jeff Buch

Date: Thursday, April 11, 2024, 11:57:19 AM CDT

From: Jeff Buch

To: Heather Sheffield <heathersheffield@eanesisd.net>

Subject: Meet Soon

Hi Heather, I'm following up on my email below. Please let me know if you have time to meet. I hope to hear from you soon. Thanks,
Jeff

Date: Sunday, December 15, 2024, 8:50:12 AM CST

From: Jeff Buch

To: Heather Sheffield <heathersheffield@eanesisd.net>

Subject: Meet Soon

Hi Heather, It was nice seeing you last night, although I'm sorry I interrupted your private time with school issues. Please let me know if you have some time to meet, or speak on the phone, so I can more clearly articulate the revenue generating ideas I proposed to Jeff Arnett, Chris

Scott, and Kim McMath in my meeting with them on November 12. One of the ideas that would immediately generate extra revenue included our taking over the renting of the school facilities. At a minimum I said we would "guarantee" an additional \$500,000 per year to the district beginning next year, and probably closer to \$1 million per year. While the devil is in the details, if that was a legal possibility, that seems like something worth exploring during these difficult financial times. I proposed other ideas, which could generate an additional \$1.5 million per year, beginning in a couple years, which I would be happy to speak with you about, if you had the time. Thank you for the time and energy that you put into the school district, and once again, I'm sorry for the interruption last night.

Best regards,
Jeff

Date: Monday, January 6, 2025, 2:40:00 PM CST
From: Heather Sheffield <heathersheffield@eanesisd.net>
To: Jeff Buch
Bcc: James Spradley <jamesspradley@eanesisd.net>, Jeff Arnett <jarnett@eanesisd.net>
Subject: Re: Meet Soon
Hi Jeff, My apologies for the delayed response. Typically the board president is responsible for responding to emails to the board but I appreciate your willingness to help. If you want to send your proposal via email, I'm sure the board would take a look at it. Thanks! Happy New Year!
Kindest Regards,
Heather Sheffield, Trustee, Place 6, Sent from my iPad

Date: Friday, January 24, 2025, 11:33:22 AM CST
From: Jeff Buch
To: Heather Sheffield <heathersheffield@eanesisd.net>
Subject: Re: Meet Soon
Hi Heather, Thank you for responding, although I am somewhat confused as to why the board president would respond to an email I sent to you? Are board members not allowed to respond individually to emails sent to them? It seems odd. Nevertheless, based on your response, it is clear you do not have time or want to meet to discuss the real ideas that would generate tens of millions of dollars to the district. If you have a change of heart, please let me know and I'd be happy to meet with you.
Best regards,
Jeff

Date: Saturday, January 25, 2025, 8:04:26 PM CST

From: Heather Sheffield <heathersheffield@eanesisd.net>

To: Jeff Buch

Cc: James Spradley <jamesspradley@eanesisd.net>

Bcc: Jeff Arnett <jarnett@eanesisd.net>, Audrey Hipp <ahipp@eanesisd.net>

Subject: Re: Meet Soon

Hi Jeff, I'm happy to meet but I won't be able to bring your proposal back to the board in a meaningful way unless you either hand deliver it or send it to me via email. Either is fine with me. That being said, I am aware that you met with Dr. Arnett and Trustee Kim McMath a while ago and that they asked for a written proposal to present to the entire board. The board would entertain any proposal you submit in writing. If you have a proposal, it would probably be easiest to email it. You are welcome to send it to me and I can forward it to the entire board or you can send it to our board president, James Spradley or to Dr Arnett. Per our board operating procedures, the board president is supposed to respond on behalf of the board. I have copied him on this email so that he is aware that you are still interested in presenting a proposal to the board. Thanks, Jeff!

Kindest Regards,

Heather Sheffield, Trustee, Place 6, Sent from my iPad

Date: Sunday, January 26, 2025, 11:35:23 AM CST

From: Jeff Buch

To: Heather Sheffield <heathersheffield@eanesisd.net>

Cc: James Spradley <jamesspradley@eanesisd.net>

Subject: Re: Meet Soon

Hi Heather, Thank you for your response, and explaining the protocol. Since each Board member has a vote and plays a significant role in EISD policy, it didn't occur to me that only the President could respond. Hence why I sent the email to you. Having said that, I have copied James, if he is the one who is supposed to respond. As an FYI, I spoke with Jeff Arnett at length about this two weeks ago, and he told me he would reach out to James and ask him to contact me to discuss this further, if there was an interest. My goal in meeting with you, and each member of the board, is to discuss the potential proposal. Similar to the WACC, which took 3½ years of meetings with staff and board members before a final proposal was delivered, our hope is to explain what we are thinking, and hear your thoughts, as well as those other board members. Since this has the potential to give \$100 million to the school district, if, after meeting with you, other board members and staff, we believe we are all aligned, then we would move forward with a proposal based on your input and ours, which we think will be a huge win for the district. Especially in these trying economic times. As far as you and I meeting, I thought it would be best to start with you, as you are up for reelection this year, (I assume you are running for reelection?). If you are, it would be great to hear your thoughts, so please let me know if you would like to meet and we can set up a time that works for you. Thank you for your time, and I look forward to hearing from you soon.

Best regards, Jeff

Date: Sunday, January 26, 2025, 11:48:37 AM CST

From: James Spradley <jamesspradley@eanesisd.net>

To: Jeff Arnett <jarnett@eanesisd.net>

Subject: [No Subject Provided – Re: Jeff Buch Communications]

Hi Jeff, Remind me where we are with Jeff Buch. We're waiting for him to provide us with a written proposal based on what you, Kim, and Chris discussed with him weeks ago, right?

Thanks,

James

Date: Sunday, January 26, 2025, 11:57:19 AM CST

From: Jeff Arnett <jarnett@eanesisd.net>

To: James Spradley <jamesspradley@eanesisd.net>

Subject: Re: Meet Soon

Yes. I personally spoke with him as recently as Jan. 14 and told him he would not receive consideration by the full board or individual trustees, and there would be no further discussion of his "offer," until we received something in writing, as he was asked to do on Nov. 12 in the meeting with Kim, Chris and me. I told him an audience with the full board was highly unlikely, and any additional meetings with a subset of the Trustees would be up to you as Board president.

Dr. Jeff Arnett

Superintendent of Schools

Date: Sunday, January 26, 2025, 12:37:21 PM CST

From: James Spradley <jamesspradley@eanesisd.net>

To: Jeff Arnett <jarnett@eanesisd.net>

Subject: Re: Meet Soon

Thank you. I appreciated having the opportunity to copy in all of the trustees. Apparently, someone approached Kelly about setting up a meeting with Jeff this week. He's working multiple angles to try to build support for his idea.

James

Date: Monday, January 27, 2025, 10:08:54 AM CST
From: Jeff Buch <jbuch092@gmail.com>
To: James Spradley <jamesspradley@eanesisd.net>
Cc: Jeff Arnett <jarnett@eanesisd.net>
Subject: [No Subject Provided – Re: Endowment Proposal]

James - Thank you for explaining the board protocol. We are simply trying to help, and one of the ideas of donating all of our profits from the WACC and Aquatic Center to EISD seemed like an easy task. As you are aware, when a person, entity or trust considers making a large donation, it is customary to speak with the board of the donee, to make sure interests align, etc. I think we can all agree that upwards of \$50 - \$60 million is a large donation. That is our reason for wanting to meet with individual board members. If you have a change of heart and wish to speak with us, or allow the board members to speak with us, please let me know. We're here to help.

Thanks,
Jeff

Date: Monday, January 27, 2025, 1:11:51 PM CST
From: Jeff Buch
To: James Spradley <jamesspradley@eanesisd.net>
Cc: Jeff Arnett <jarnett@eanesisd.net>
Subject: [No Subject Provided – Re: Endowment Proposal Clarification]

Hey James, I apologize for the multiple emails, but I wanted to clarify one last point. When I sent the original email below to Heather, I had previously spoken with her about potentially donating all of our profits to EISD each year from the WACC and Aquatic Center. Since you were aware of my meeting with Jeff, Chris and Kim three months ago, I assume you knew that the donation was the main focal point of that meeting as well. The additional revenue generating idea that was discussed at the meeting, and referenced below, had to do with the renting out of school facilities. Since EISD was looking for ways to raise a minimum of \$500,000 due to the financial struggles, I mentioned that we would guarantee an additional \$500K per year to EISD, based on the information I had regarding your current rental programs. Since that is what we do for a business, I thought we could help EISD, while at the same time guarantee you a significant amount of money each year. I understand that if we were to discuss this idea further, it would require a lot more investigation from both sides, and then perhaps a proposal, etc. Notwithstanding that, the donation was the main point of the financial discussion, as that would be \$50-\$60 million over the course of the WACC contract. Hence my desire to speak with Board Members. Please know we are here to help.

Thanks,
Jeff

Date: Monday, January 27, 2025, 3:21:42 PM CST
From: James Spradley <jamesspradley@eanesisd.net>
To: Jeff Arnett <jarnett@eanesisd.net>
Subject: [No Subject Provided – Re: Jeff Buch Emails]

I don't see any need to respond to this. If he wants to donate, he is free to donate. I don't understand why he would need to meet with trustees to do that. As for facilities rentals, I'm not sure what he can offer us that we don't already have. He seems to be changing the story to find a way to meet with trustees.

-James

Date: Monday, January 27, 2025, 3:29:20 PM CST
From: James Spradley <jamesspradley@eanesisd.net>
To: Trustees@eanesisd.net
Subject: Fwd: Meet Soon

Greetings, fellow trustees, I wanted to share Jeff Buch's responses (there are two in a row below) to the email I sent him yesterday. I may not respond at this time, but I will copy you if I do.

-James

James C. Spradley, Trustee, Place 4, President, Board of Trustees

Date: Monday, January 27, 2025, 3:47:40 PM CST
From: Audrey Hipp <ahipp@eanesisd.net>
To: Jeff Buch
Cc: Jeff Arnett <jarnett@eanesisd.net>, James Spradley <jamesspradley@eanesisd.net>
Subject: Proposal for Eanes ISD

Dear Jeff: I understand that you recently emailed several trustees asking for a meeting to discuss a proposal for the district "to generate millions." I am happy to review any proposal you have to see if it can be discussed in closed session with all the trustees. Please know that our board of trustees is subject to the Texas Open Meetings Act and cannot meet and discuss any and everything in closed session. Similarly, they cannot discuss spontaneous proposals without the subject being listed on a public agenda and posted at least 72 hours in advance of a public meeting. There are legal restrictions the trustees have for communication and taking any action. There are also board imposed procedures for communication listed in their Board Operating Procedures. Therefore, the best course of action is for you to send me your proposal so that I can determine how to post it on an agenda (either open or closed session discussion) for the trustees to have a meaningful conversation and to consider your proposal. Thank you,
Audrey Shakra Hipp, General Counsel

Date: Monday, January 27, 2025, 9:50:18 PM CST
From: Jeff Arnett <jarnett@eanesisd.net>
To: James Spradley <jamesspradley@eanesisd.net>
Subject: Re: Meet Soon

I agree with you. His reasons for wanting to meet keep shifting to justify wanting to speak with trustees individually. I also think it is interesting that he refuses to give us a business plan that lays out the specifics of his proposal.

Dr. Jeff Arnett, Superintendent of Schools

Date: Thursday, February 6, 2025, 11:07:32 AM CST
From: James Spradley <jamesspradley@eanesisd.net>
To: Jeff Buch
Cc: Jeff Arnett <jarnett@eanesisd.net>
Bcc: [All trustees, not individually listed]
Subject: Re: Meet Soon

Note: According to Eanes ISD Board Operating Procedures: "The Board President will acknowledge all emails from the community. If a substantive response is required, the Superintendent will work with staff to provide the response, and the Board will be updated with the communication as appropriate." While the need to be used to apply from all trustees, please know that they have received and reviewed your email. All trustees have been BCC'd on this response. Greetings, Mr. Buch, On behalf of the Board and administration, thank you for reaching out and for your continued interest in partnering with Eanes ISD. I want to take a moment to clarify our process and expectations. As Dr. Arnett has communicated to you on multiple occasions, including most recently on January 14, the Board is unable to consider any proposals, either as a full body or on an individual basis, until we have received a detailed proposal in writing. This expectation was first conveyed during your meeting on November 12 with Kim McMath, Chris Scott, and Dr. Arnett. Once we receive a written proposal outlining the specifics of your potential project, it will undergo an internal review with our Chief Financial Officer and legal counsel. Following that review, the matter may be discussed in a closed session with the full Board if deemed appropriate. Without this written proposal, we are unable to move forward with any discussions. Additionally, I have advised trustees that individual meetings with you are not necessary at this time. As trustees, we dedicate a significant amount of time to our volunteer roles, and it's important to ensure our discussions remain focused on actionable and well-documented proposals. I encourage you to submit your proposal in writing at your earliest convenience so that we can begin the necessary review process. Until then, it is uncertain whether further discussions would be productive or beneficial. Thank you for understanding our position and respecting the process we have in place.

Kind regards,

James, James C. Spradley, President, Board of Trustees, Place 4

Date: Tuesday, February 11, 2025, 2:03:08 PM CST

From: Jeff Buch

To: Chris Scott <cscott@eanesisd.net>

Cc: Jeff Arnett <jarnett@eanesisd.net>, Diane Hern <dianehern@eanesisd.net>, Ellen Balthazar <ellenbalthazar@eanesisd.net>, Laura Clark <lauraclark@eanesisd.net>, Kim McMath <kimmcmath@eanesisd.net>, Kelly Marwill <kellymarwill@eanesisd.net>, Heather Sheffield <heathersheffield@eanesisd.net>, James Spradley <jamesspradley@eanesisd.net>

Subject: EISD Revenue Check

Hi Chris, I hope this email finds you well. As you know EISD shares annually in the financial success of the Eanes Aquatic Center, based on the following clause in the contract: As consideration for the Services, the Parties agree to share the annual Net Revenues, as defined in Section 1.07, as follows: For each Agreement Year, the first \$200,000 of any Net Revenues shall be paid to WAQUA. For any Net Revenues in excess of \$200,000 in any Agreement Year, WAQUA shall retain 80% of such Net Revenues and WAQUA shall remit 20% of such Net Revenues to EISD. WAQUA shall pay EISD's share of the Net Revenues to EISD for each Agreement Year no later than March 31st of the following Agreement Year. I'm happy to report that the revenue share number for 2024 will be in excess of \$30,000. While we will not know the final number until our books are final, we have a \$30,000 check made out to EISD ready for you now. Whatever the difference is when the books are final, we will deliver in a second check to you. Additionally, since you and many of the current Board Members were not around when the WACC lease began, I wanted to let everyone know that our WACC lease states that in less than one year we will be paying EISD an annual rent starting at \$60,000 per year. As a company, my 50+ partners, (100+ when including spouses), and I have been proud to be able to service the needs of EISD athletics at no cost to EISD for over 9 years, and are pleased that we will be contributing an amount greater than \$100,000 per year beginning next year. While \$100,000+ is not a significant number in your overall budget, we hope the funds are helpful. Notwithstanding that, as you know from our meeting in November, we are pursuing ways to potentially donate all of our profits each year to EISD, which would be as high as \$1.5 million annually. With 40 years left on the WACC lease, and 7 years left on the WAQUA agreement, that would be in excess of \$50 million to EISD. Lastly, since most of the Board Members on this email were not involved when our partnership first started, please know that I would love to meet with any of you individually to tour the facilities, give a little background of how and why we started, and/or to discuss the potential donation. It would be great to meet you personally, so please do not hesitate to reach out if you would like to meet, visit and/or have a tour. When we started this partnership 13+ years ago we had no idea what the WACC, and now the Aquatic Center could become. But on behalf of my partners, almost 100 of which are EISD families past and present, we're thrilled that our projects have turned out to be such a large part of the community. Thank you, and please let me know if I should drop the check at the front desk, or if any of you would like to meet in person.

Best regards,

Jeff Buch