

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

THE STATE OF TEXAS §

COUNTIES OF DENTON AND WISE §

**ALPHA RANCH WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1
OF DENTON AND WISE COUNTIES** §

The Board of Directors (the “Board”) of Alpha Ranch Water Control and Improvement District of Denton and Wise Counties (the “District”) met in special session, open to the public, located at 405 North Oak Street, Roanoke, Texas 76262, outside the District’s boundaries, on March 22, 2022, and the roll was called of the members of the Board to-wit:

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

Charlie Haynes	President
Douglas B. Strecker	Vice President
James Fipps	Secretary
David G. Sims	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Haynes, who entered later as noted below. Also present were Ms. Kerry Tovery of Dye & Tovery, LLC, bookkeepers for the District; Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC, attorneys for the District; and Mr. Andrew Mizerek of Peloton Land Solutions. Mr. Brian Lopera of McCall Gibson Swedlund Barfoot LLC joined the meeting by telephone.

The meeting was called to order at 5:33 p.m. and evidence was presented that public notice of such meeting had been given as required by law.

1. The Board first called for public communications or comment. Hearing none, the Board closed the public comment session of the meeting.

2. The Board next confirmed receipt of the draft minutes of the February 15, 2022, Board of Directors meeting. Following a discussion, Director Fipps moved that the Board approve the minutes as drafted. Director Strecker seconded the motion, which carried unanimously.

3. Next, the Board acknowledged receipt of a letter signed by Ms. Amy Bieber, records manager for the District, attesting to the fact that Director Strecker and Director Sims have each filed their respective applications for a place on the ballot for the May 7, 2022, Directors Election, and no other applications have been received. Ms. Landiak noted that it would be appropriate at this time to cancel the Directors Election, and to declare Director

Strecker and Director Sims elected for new four-year terms. Next, Ms. Landiak discussed the provisions of an Order Declaring Unopposed Candidates Elected and Canceling Directors Election with the Board, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Fipps moved that the Board adopt said Order as presented and declare the unopposed candidates elected. Director Strecker seconded said motion, which carried unanimously.

4. At this time, Director Haynes joined the meeting. The Board next recognized Mr. Lopera, who presented to an reviewed the Board a draft supplemental Agreed-Upon Procedures Report ("Supplemental AUP") prepared by McCall Gibson Swedlund Barfoot PLLC, a copy of which is attached hereto as Exhibit "B". Mr. Lopera explained that the Supplemental AUP is related to the District's Unlimited Tax Road Bonds, Series 2021, and noted that additional developer reimbursements and interest in the amount of \$1,948,084.66, will be released upon approval of the Supplemental AUP. The distribution of such funds is reflected in the Supplemental AUP. Following a discussion, Director Fipps moved that the Board approve the Supplemental AUP as presented. Director Strecker seconded said motion, which carried unanimously.

5. The Board recognized Mr. Mizerek who updated the Board with regard to engineering matters within the District, reporting that a final walkthrough of Phase 2 has been completed. No formal action was taken by the Board.

6. In the absence of a developer representative, the Board deferred action on a developer's report.

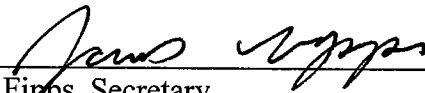
7. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board copies of a bookkeeping report dated March 22, 2022, a copy of which is attached hereto as Exhibit "C". Next, Ms. Tovery presented a draft operating fund budget and draft debt service fund budget for the fiscal year ending March 31, 2023, drafts of which are attached hereto as Exhibit "D". Following a discussion, Director Fipps moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the draft budgets as presented. Director Strecker seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Fipps, seconded by Director Strecker and unanimously carried, the meeting was adjourned at 5:50 p.m. until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 28th day of July, 2022.





James Fipps, Secretary
Alpha Ranch Water Control and
Improvement District of Denton and Wise
Counties