

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

THE STATE OF TEXAS §

COUNTY OF WISE §

ROLLING V RANCH WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 §  
OF WISE COUNTY

The Board of Directors (the "Board") of Rolling V Ranch Water Control and Improvement District No. 1 of Wise County (the "District") met in special session, open to the public, at 4001 Maple Avenue, Suite 270, Dallas, Texas 75219, an office of the District outside the boundaries of the District, on August 15, 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:

Powell Snelling	President
Michael Boyd	Vice President
Jack Taylor	Secretary
Vince Manna	Assistant Secretary
Jason Poindexter	Assistant Secretary

All members were present, thus constituting a quorum. Also present were Mr. Ross Martin, attorney, Ms. Amy Bieber and Ms. Angie Barrett, paralegal, each of Winstead PC ("Winstead"); Mr. Daniel Rawls of LJA Engineering, Inc. ("LJA"); Ms. Brandi Galindo of Dye & Toverly, LLC; Mr. Brian Motsenbocker of PMB Capital Investments ("PMB"); and Ms. Katie May and Ms. Tiffany Moore of Inframark, LLC ("Inframark").

The meeting was called to order at 11:36 a.m.

1. The Board next called for any public communications or comments. Hearing none, Director Boyd moved that the Board close the public comment section of the meeting. Director Manna seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the July 12, 2022, Board of Directors meeting. Following a discussion, and upon motion by Director Boyd, seconded by Director Manna and unanimously carried, the Board approved the minutes as presented.

3. The Board next considered a Petition for Addition of Lands into the District ("Petition for Addition") submitted by PMB Rolling V Land, LP, a copy of which is attached hereto as Exhibit "A". Mr. Martin reviewed the Petition with the Board, noting that the parcel to be considered for addition is located wholly within the extraterritorial jurisdiction of Rhome,

Texas, and that the City Council of Rhome consented to the inclusion of such lands in the District. Next, the Board recognized Mr. Rawls, who attested to the feasibility of the addition of such lands to the District. Following a discussion, Director Boyd moved that the Board approve the addition of lands as described in the Petition for Addition. Director Manna seconded said motion, which carried unanimously.

4. The Board next considered an Order Adding Lands and Redefining Boundaries (“Order”), a copy of which is attached hereto as Exhibit “B”. Following a discussion, Director Boyd moved that the Board adopt the Order as presented. Director Manna seconded said motion, which carried unanimously.

5. Consideration was next given to an Amended District Information Form (“ADIF”), a copy of which is attached hereto as Exhibit “C”. Mr. Martin noted that the form has been amended to show the redefined boundaries of the District. Following a discussion, Director Boyd moved that the Board (i) approve the ADIF as presented; and (ii) authorize the filing of same with the Texas Commission on Environmental Quality and Wise County. Director Manna seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Martin, who presented to and reviewed with the Board a proposed Professional Services Agreement by and between the District and Inframark, LLC, for operations, maintenance, and management of the District’s wastewater system, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Boyd moved that the Board approve the Agreement as presented. Director Manna seconded said motion, which carried unanimously.

7. The Board next considered an Assignment of Wholesale Water Supply Agreement from the District and Rolling V Ranch Water Control and Improvement District No. 2 to Rolling V Ranch Water Control and Improvement District No. 3 (“District 3”), a copy of which is attached hereto as Exhibit “E”. Mr. Martin explained that as District 3 is going to be the master district providing water to the rest of the Rolling V Ranch development, District 3 would be the proper party to the Wholesale Water Supply Agreement, and recommended approval of the assignment thereof. Following a discussion, Director Boyd moved that the Board approve the Assignment as presented. Director Manna seconded said motion, which carried unanimously.

8. The Board next considered a Second Amendment to Development Agreement by and between the District and City of Rhome, Texas, a copy of which is attached hereto as Exhibit “F”. Mr. Martin advised that the amendment is proposed to release a parcel of land from the original development agreement that will not be subject to the development requirements set forth therein. Following a discussion, Director Boyd moved that the Board approve the Third Amendment subject to final attorney review and comment. Director Manna seconded said motion, which carried unanimously.

9. The Board next considered a Fourth Amendment to Development Agreement by and between the District and City of Rhome, Texas, a copy of which is attached hereto as Exhibit

“G”. Mr. Martin advised that the amendment is proposed to change several specifications of the original agreement as agreed by the City and the District. Following a discussion, Director Boyd moved that the Board approve the Third Amendment subject to final attorney review and comment. Director Manna seconded said motion, which carried unanimously.

10. The Board next recognized Mr. Martin, who discussed truth-in-taxation calculation requirements and recommended that the Board engage Assessments of the Southwest to complete said tax calculations on behalf of the District. Mr. Martin then presented an Agreement for Services of Tax Advisor by and between the District and Assessments of the Southwest, a copy of which is attached hereto as Exhibit “H”. Following a discussion, Director Boyd moved that the Board approve the Agreement as presented. Director Manna seconded said motion, which carried unanimously.

11. The Board next recognized Mr. Motsenbocker, who updated the Board with regard to development within the District, reporting that construction is on track and wet utilities will be ready to walk in a week or so. Mr. Motsenbocker also reviewed with the Board the process of discussions with the City of Rhome related to the Development Agreement and its amendments. No formal action was taken by the Board.

12. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering report dated August 15, 2022, a copy of which is attached hereto as Exhibit “I”. Mr. Rawls updated the Board with regard to construction within the District, reporting that Reunion Phase 1 should be substantially complete by the next Board meeting, and then recommended approval of the following pay applications and change orders:

- Pay Application No. 11 in the amount of \$23,688.02 from Hammett Excavation, Inc. (“Hammett”) under the excavation improvements contract for Reunion Phase 1.

Following a discussion, Director Boyd moved that the Board (i) approve Pay Application No. 11 from Hammett as recommended by the District’s Engineers; and (ii) approve the Engineer’s report as presented. Director Manna seconded said motion, which carried unanimously.

13. The Board next recognized Ms. Galindo, who presented to and reviewed with the Board a bookkeeping report dated August 15, 2022, a copy of which is attached hereto as Exhibit “J”. Following a discussion, Director Boyd moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Manna seconded said motion, which carried unanimously.

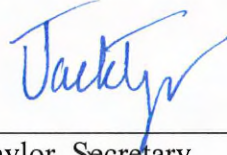
14. The Board next continued to recognize Ms. Galindo, who presented to and reviewed with the Board an amended agreement for bookkeeping services with Dye & Toverly, LLC. Ms. Galindo noted that the only amendment to the agreement is that the charge for travel and the charge for meeting attendance have been combined into a single hourly fee. Following a discussion, Director Boyd moved that the Board approve the amended agreement as presented. Director Manna seconded said motion, which carried unanimously.

15. Consideration was next given to the supplemental agenda. The Board next recognized Mr. Rawls, who discussed with the Board the need to hold an election to authorize maximum bond capacities for utility, utility refunding, road, and road refunding bonds. Next, Mr. Martin presented to and reviewed with the Board copies of an Order Approving Engineer's Report and Calling Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, and Road Refunding Bond Election to be held on Tuesday, November 8, 2022, a copy of which is attached hereto as Exhibit "K". Following a discussion, Director Boyd moved that the Board (i) approve and adopt the Order as presented; and (ii) authorize distribution of notice of the elections as required by law. Director Manna seconded said motion, which carried unanimously.

There being no further business to conduct, Director Manna moved that the meeting be adjourned, which motion was seconded by Director Boyd, and unanimously approved, and the Board adjourned at 11:46 a.m. until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 6<sup>th</sup> day of September, 2022



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Jack Taylor, Secretary  
Rolling V Ranch Water Control and  
Improvement District No. 1 of Wise County

