

**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. 2 §  
OF WISE COUNTY

The Board of Directors (the "Board") of Rolling V Ranch Water Control and Improvement District No. 2 of Wise County (the "District") met in regular 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 December 7, 2021, 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:

Adam Portacci	President
Will Frazier	Vice President
Jordan Miller	Secretary
Sam Dethrow	Assistant Secretary
Robert Gojuangco	Assistant Secretary

All members of the Board were present with the exception of Director Miller, thus constituting a quorum. Also present were Mr. Daniel Rawls of LJA Engineering, Inc. ("LJA"); Ms. Kathleen Martinez of Dye & Toverly, LLC; Mr. Brian Motsenbocker and Mr. Peter Pincoffs of PMB Capital Investments ("PMB"); and Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC.

The meeting was called to order at 12:03 p.m.

1. The Board next called for any public communications or comments. Hearing none, Director Frazier moved that the Board close the public comment portion of the agenda. Director Portacci seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the November 2, 2021, Board of Directors meeting. Mr. Martin also requested that the Board ratify approval of the minutes of the October 12, 2021, Board of Directors meeting to rectify an error on the previous agenda. Following a discussion, and upon motion by Director Frazier, seconded by Director Portacci and unanimously carried, the Board (i) approved the November 2, 2021, minutes as presented; and (ii) ratified approval of the October 12, 2021, minutes.

3. The Board next recognized Mr. Pincoffs, who updated the Board with regard to development within the District, noting that lot development is progressing quickly with wet utility installation complete and franchise utilities to be installed before paving is complete. Mr. Pincoffs then discussed the negotiations with the City of Rhome, Texas, the holder of the certificate of

convenience and necessity for water services within the District, regarding provision of water services to the District via the Walnut Creek Special Utility District and briefly explained the wholesale water agreement to be presented to the Board for approval. No formal action was taken by the Board.

4. The Board next considered a Cost-Sharing Agreement by and between the District and Rolling V Ranch Water Control and Improvement District No. 1 of Wise County (“RVR1”), a copy of which is attached hereto as Exhibit “A”. Mr. Martin explained that the agreement specifies the pro-rata shares each district will contribute to the City of Rhome to reserve water capacity to serve the two Districts. Following a discussion, Director Frazier moved that the Board approve the Cost-Sharing Agreement as presented. Director Portacci seconded said motion, which carried unanimously.

5. The Board next considered a Wholesale Water Supply Agreement by and between the District, RVR2, and the City of Rhome, a copy of which is attached hereto as Exhibit “B”. Mr. Martin explained that the agreement guarantees water capacity to serve the District and RVR1, as well as waiving impact fees for the districts. Following a discussion, Director Frazier moved that the Board approve the Wholesale Water Supply Agreement as presented. Director Gojuangco seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering report dated December 7, 2021, a copy of which is attached hereto as Exhibit “C”. Next, Mr. Rawls recommended approval of the following pay application:

- Pay Application No. 4 in the amount of \$663,234.30 from Blue Star Utilities, LLC under the water, waste water, and storm drainage improvements contract for Bluestem Phase 1.

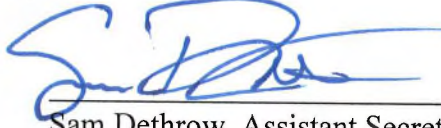
Following a discussion, Director Gojuangco moved that the Board approve Pay Application No. 4 as recommended by the District’s Engineer. Director Frazier seconded said motion, which carried unanimously. Next, Director Portacci moved that the Board approve the Engineer’s report as presented. Director Gojuangco seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board copies of a bookkeeping report dated December 7, 2021, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Frazier moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Gojuangco seconded said motion, which carried unanimously.

There being no further business to conduct, Director Frazier moved that the meeting be adjourned at 12:12 p.m. Director Gojuangco seconded said motion, which carried unanimously. The Board adjourned until further call.

*[Signature Page Follows]*

APPROVED AND ADOPTED this 11<sup>th</sup> day of January, 2022.



---

Sam Dethrow, Assistant Secretary  
Board of Directors  
Rolling V Ranch Water Control and Improvement  
District No. 2 of Wise County

