

**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 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 January 11, 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:

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 and Director Portacci, thus constituting a quorum. Also present were Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC ("Winstead"); Mr. Kevin Kessler of LJA Engineering, Inc. ("LJA"); Ms. Kerry Tovery of Dye & Tovery, LLC; Mr. Ryan Nesmith of Robert W. Baird & Co.; and Mr. Sonny Davis and Mr. Easton Moore of PMB Capital Investments ("PMB").

The meeting was called to order at 12:00 p.m.

1. The Board next called for any public communications or comments. The Board closed the public comment portion of the agenda.
2. The Board next reviewed the Minutes from the December 7, 2021, Board of Directors meeting. Following a discussion, and upon motion by Director Gojuangco, seconded by Director Frazier and unanimously carried, the Board approved the minutes as presented.
3. The Board next recognized Mr. Davis, who updated the Board with regard to development within the District, noting that all wet utility installation is complete and the paver is onsite and should be finished by mid-March. No formal action was taken by the Board.
4. The Board next recognized Mr. Kessler, who presented to and reviewed with the Board an engineering report dated January 11, 2022, a copy of which is attached hereto as Exhibit "A". Next, Mr. Kessler recommended approval of the following pay application:

- Pay Application No. 1 in the amount of \$27,000.00 from Conatser Construction TX, LP, (“Conatser”) under the paving improvements contract for Bluestem Phase 1.
- Pay Application No. 5 in the amount of \$191,380.50 from Blue Star Utilities, LLC (“Blue Star”) under the water, waste water, and storm drainage improvements contract for Bluestem Phase 1.

Following a discussion, Director Dethrow moved that the Board (i) approve Pay Application No. 1 from Conatser and Pay Application No. 5 from Blue Star as recommended by the District’s Engineer; and (ii) approve the Engineer’s report as presented. Director Gojuangco seconded said motion, which carried unanimously.

5. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board copies of a bookkeeping report dated January 11, 2022, a copy of which is attached hereto as Exhibit “B”. Following a discussion, Director Gojuangco moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Dethrow seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Landiak, who reviewed the District’s current Investment Policy, dated January 14, 2021, with the Board. Ms. Landiak noted that an annual review of said Policy is required, and that no amendments to the Investment Policy are recommended by the District’s legal counsel at this time. Next, Ms. Landiak presented to and reviewed with the Board a Resolution Acknowledging Annual Review of the Investment Policy and Investment Strategies, a copy of which is attached hereto as Exhibit “C”. Following a discussion, Director Frazier moved that the Board approve the Resolution as presented. Director Gojuangco seconded said motion, which carried unanimously.

7. The Board next considered a Resolution Adopting Prevailing Wage Rate Scale for Construction Projects, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Gojuangco moved that the Board adopt the Resolution as presented. Director Frazier seconded said motion, which carried unanimously.

8. The Board next considered a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds, a copy of which is attached hereto as Exhibit “E”. Following a discussion, Director Dethrow moved that the Board approve the Resolution as presented. Director Frazier seconded said motion, which carried unanimously.

9. The Board next considered the supplemental agenda. Ms. Landiak presented to and reviewed with the Board an Order Calling Directors Election, a copy of which is attached hereto as Exhibit “F”. Following a discussion, Director Gojuangco moved that the Board (i) approve the Order as presented; and (ii) authorize distribution of the Notice of Election. Director Frazier seconded said motion, which carried unanimously.

There being no further business to conduct, Director Frazier moved that the meeting be adjourned at 12:15 p.m. Director Gojuangco seconded said motion, which carried unanimously. The Board adjourned until further call.

APPROVED AND ADOPTED this 1st day of February, 2022.



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

