

**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 May 3, 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
Ramsey Bell	Secretary
Sam Dethrow	Assistant Secretary
Robert Gojuangco	Assistant Secretary

All members of the Board were present, thus constituting a quorum. Also present were Mr. Ross Martin, attorney, Ms. Angie Barrett, paralegal, and Ms. Amy Bieber, paralegal, each of Winstead PC ("Winstead"); Mr. Daniel Rawls of LJA Engineering, Inc. ("LJA"); Ms. Brandi Galindo of Dye & Toverly, LLC; Mr. Ryan Nesmith of Robert W. Baird & Co.; and Mr. Brian Motsenbocker of PMB Capital Investments ("PMB").

The meeting was called to order at 12:04 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 Gojuangco seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the April 11, 2022, Board of Directors meeting. Following a discussion, and upon motion by Director Gojuangco, seconded by Director Dethrow and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Mr. Motsenbocker, who updated the Board with regard to development within the District, reporting that a walkthrough of all roads and wet utilities in Phase 1 will be completed prior to final acceptance. No formal action was taken by the Board.

4. The Board next recognized Mr. Nesmith, who explained the process of setting tax rates, noting that the District would levy its initial tax rate in 2022 prior to the completion of houses within the District, noting that the proposed tax rate is slated for operation and maintenance expenses. Mr. Martin stated that the District would be levying its initial tax rate and that notice

expenses. Mr. Martin stated that the District would be levying its initial tax rate and that notice requirements would change in future years to include a public hearing on the matter. Next, Mr. Nesmith presented to and reviewed with the Board a letter prepared by Baird recommending an initial tax rate levy of \$1.00 per \$100 of assessed value, a copy of which is attached hereto as Exhibit "A". Finally, Mr. Martin presented to and reviewed with the Board copies of an Order Setting Tax Rate for 2022, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Gojuangco moved that the Board (i) accept the tax rate recommendation of not to exceed \$1.00 per \$100.00 of assessed value; and (ii) adopt the Order Setting Tax Rate for 2022 as presented, which was \$1.00 per \$100.00 of assessed value. Director Frazier seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering report dated May 3, 2022, a copy of which is attached hereto as Exhibit "C". Next, Mr. Rawls recommended approval of the following pay applications for Bluestem Phase 1:

- Pay Application No. 5 from Conatser Construction TX, LP ("Conatser") in the amount of \$42,660.00 under the grading improvements contract.
- Pay Application No. 7 from Blue Star Utilities, LLC ("Blue Star") in the amount of \$54,910.80 under the water, wastewater, and storm drainage improvements contract.

Following a discussion, Director Portacci moved that the Board approve Pay Application No. 5 from Conatser as recommended by the District's Engineer. Director Dethrow seconded said motion, which carried unanimously. Next, Director Dethrow moved that the Board approve Pay Application No. 7 from Blue Star as recommended by the District's Engineer. Director Frazier seconded said motion, which carried unanimously. Finally, Director Gojuangco moved that the Board approve the Engineer's report as presented. Director Portacci seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Galindo, who presented to and reviewed with the Board copies of a bookkeeping report dated May 3, 2022, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Bell 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 Gojuangco moved that the meeting be adjourned at 12:12 p.m. Director Frazier seconded said motion, which carried unanimously. The Board adjourned until further call.

*[Signature Page Follows]*

APPROVED AND ADOPTED this 7<sup>th</sup> day of June, 2022.



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Ramsey Bell, Secretary  
Board of Directors  
Rolling V Ranch Water Control and Improvement  
District No. 2 of Wise County

