

**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 600, Dallas, Texas 75219, an office of the District outside the boundaries of the District, on November 2, 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
Josh Moore	Secretary
Sam Dethrow	Assistant Secretary
Robert Gojuangco	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Moore, thus constituting a quorum. Also present were Mr. Kevin Kessler and Ms. Michelle Tilotta of LJA Engineering, Inc. ("LJA"); Ms. Kathleen Martinez of Dye & Toverly, LLC; Mr. Brian Motsenbocker and Mr. Peter Pincoffs of PMB Capital Investments ("PMB"); Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; and Mr. Sam Dethrow and Mr. Will Frazier, members of the public.

The meeting was called to order at 12:08 p.m.

1. The Board next called for any public communications or comments. Hearing none, the Board closed the public comment portion of the agenda.

2. The Board next reviewed the Minutes from the October 12, 2021, Board of Directors meeting. Ms. Landiak noted that the agenda erroneously states approval of the minutes of the August 3, 2021, meeting, which have already been approved by the Board. Following a discussion, and upon motion by Director Portacci, seconded by Director Frazier and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Ms. Landiak and Mr. Nesmith, who discussed with the Board the utility bond application process with the Texas Commission on Environmental Quality ("TCEQ"). Ms. Landiak explained that while the District is not yet ready to issue utility bonds, the Developer has requested that the Board authorize an engagement with Jones-Heroy & Associates, Inc. ("Jones-Heroy") to begin preliminary review of Developer expenses for development within the

District in preparation for a future utility bond issuance and application to TCEQ related to same. Next, Ms. Landiak presented to and reviewed with the Board an engagement letter from Jones-Heroy for such services, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Dethrow moved that the Board approve the engagement of Jones-Heroy as presented. Director Gojunagco seconded said motion, which carried unanimously.

4. The Board next considered the resignation of Mr. Josh Moore and the appointment of a Director to fill the resulting vacancy on the Board. Ms. Landiak announced that Mr. Jordan Miller, a property owner within the District, has expressed his desire to serve on the Board of Directors. Following a discussion, Director Frazier moved that the Board (i) accept the resignation of Director Moore; (ii) appoint Mr. Miller to the Board of Directors to serve as Secretary for the remainder of the term expiring on May 4, 2024; and (iii) adopt an Order declaring the same. Director Dethrow seconded said motion, which carried unanimously.

5. Consideration was next given to the review of Conflict of Interest Questionnaire form for Local Government Officials, the administration of Statement of Officer and Oath of Office to Director Miller, and discussion of government training requirements pursuant to Chapter 551 of the Texas Government Code. Ms. Landiak stated that members of the Board are subject to the Open Meetings Act and the Public Information Act, and will be required to participate in an educational training session provided through the Texas Attorney General's office. No formal action was taken by the Board.

6. The Board next recognized Mr. Pincoffs, who updated the Board with regard to development within the District, noting that construction is largely on schedule with utility improvements nearing substantial completion. No formal action was taken by the Board.

7. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering reported dated November 2, 2021, a copy of which is attached hereto as Exhibit "B". Next, Mr. Rawls recommended approval of the following pay application:

- Pay Application No. 3 in the amount of \$1,258,940.79 from Blue Star Utilities, LLC under the water, waste water, and storm drainage improvements contract for Bluestem Phase 1.

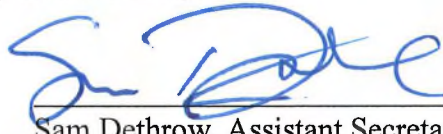
Following a discussion, Director Portacci moved that the Board approve (i) approve Pay Application No. 3 as recommended by the District's Engineer; and (ii) approve the engineer's report as presented. Director Frazier seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board copies of a bookkeeping report dated November 2, 2021, a copy of which is attached hereto as Exhibit "C". 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.

There being no further business to conduct, Director Frazier moved that the meeting be adjourned at 12:20 p.m. Director Gojuangco 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 December, 2021.



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

