

**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 October 12, 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
Paul Sabbagh	Vice President
Josh Moore	Secretary
Grant Miller	Assistant Secretary

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Director Sabbagh attended the meeting via Zoom audio/video conference. 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"); Mr. Ross Martin, 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 12:01 p.m.

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

2. The Board next reviewed the Minutes from the August 3, 2021, Board of Directors meeting. Following a discussion, and upon motion by Director Portacci, seconded by Director Miller and unanimously carried, the Board approved the minutes as presented.

3. Next, Mr. Martin reported that Director Sabbagh has submitted his written notice of resignation to the Board and noted that Mr. Will Frazier, a property owner within the District, has expressed his desire to serve on the Board of Directors. Following a discussion, Director Moore moved that the Board (i) accept the resignation of Director Sabbagh; (ii) appoint Mr. Frazier to the Board of Directors to serve for the remainder of the term expiring on May 7, 2022; and (iii) adopt an Order declaring the same. Director Miller seconded said motion, which carried unanimously.

Next, Mr. Martin reported that Director Miller has submitted his written notice of resignation to the Board and noted that Mr. Sam Dethrow, a property owner within the District, has expressed his desire to serve on the Board of Directors. Following a discussion, Director Portacci moved that the Board (i) accept the resignation of Director Miller; (ii) appoint Mr. Dethrow to the Board of Directors to serve for the remainder of the term expiring on May 5, 2024; and (iii) adopt an Order declaring the same. Director Miller seconded said motion, which carried unanimously.

The Board next considered the appointment of a Director to fill the vacancy on the Board. Mr. Martin reported that Mr. Robert Gojuangco, a property owner within the District, has expressed his desire to serve on the Board of Directors. Following a discussion, Director Portacci moved that the Board (i) appoint Mr. Gojuangco to the Board of Directors to serve for the remainder of the term expiring on May 5, 2024; and (ii) adopt an Order declaring the same. Director Moore seconded said motion, which carried unanimously.

Consideration was next given to the election of Officers. Following a discussion and motion by Director Portacci, seconded by Director Moore and unanimously carried, the following slate of officers was elected:

Adam Portacci	President
Will Frazier	Vice President
Josh Moore	Secretary
Sam Dethrow	Treasurer/Assistant Secretary
Robert Gojuangco	Assistant Secretary

5. The Board next recognized Mr. Motsenbocker, who updated the Board with regard to development within the District, noting that lots are planned to be finished next summer. No formal action was taken by the Board.

6. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering reported dated October 12, 2021, a copy of which is attached hereto as Exhibit "A". Next, Mr. Clark recommended approval of the following pay applications and change orders:

- Pay Application No. 4 in the amount of \$202,282.74 from Conatser Construction TX, LP ("Conatser") under the grading improvements contract for Bluestem Phase 1.
- Change Order No. 1 in the amount of \$8,210.00 from Blue Star Utilities, LLC ("Blue Star") under the water, waste water, and storm drainage improvements contract for Bluestem Phase 1.
- Pay Application No. 1 in the amount of \$530,064.45 from Blue Star Utilities, LLC ("Blue Star") under the water, waste water, and storm drainage improvements contract for Bluestem Phase 1.
- Pay Application No. 2 in the amount of \$1,800,301.14 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 Moore moved that the Board approve Pay Application No. 4 from Conatser as presented. Director Frazier seconded said motion, which carried unanimously.

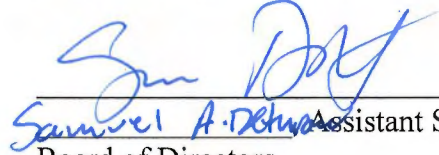
Next, Director Portacci moved that the Board approve Change Order No. 1, Pay Application No. 1, and Pay Application No. 2 from Blue Star as presented. Director Frazier seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board copies of a bookkeeping report dated October 12, 2021, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Portacci moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Frazier seconded said motion, which carried unanimously.

There being no further business to conduct, Director Frazier moved that the meeting be adjourned at 12:10 p.m. Director Moore seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 2nd day of November, 2021.



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

