

**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. 1 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 September 6, 2022, and the roll was called of the members of the Board to-wit:

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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 with the exception of Director Portacci and Director Gojuangco, thus constituting a quorum. Also present were: Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC ("Winstead"); Mr. Daniel Rawls of LJA Engineering, Inc. ("LJA" or "Engineer"); Ms. Brandi Galindo of Dye & Toverly, LLC; Ms. Samantha Jones of Robert W. Baird & Co.; Mr. Peter Pincoffs and Ms. Baxter Swint of PMB Capital Investments ("PMB"); and Ms. Katie May and Ms. Tiffany Moore of Inframark, LLC ("Inframark" or "Operator").

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 Dethrow seconded said motion, which carried unanimously.

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

3. The Board next recognized Mr. Pincoffs, who updated the Board with regard to development within the District, reporting that Blue Stem Phase1 is substantially complete and 59 lots are set to be sold to D.R. Horton. No formal action was taken by the Board.

4. The Board next considered a Rate Order, a copy of which is attached hereto as Exhibit "A". The Board recognized Mr. Martin, who reviewed the Order with the Board and explained the process and structure for utility billing within the District as well as the function of the Rate Order.

Following a discussion, Director Frazier moved that the Board approve the Rate Order subject to final attorney comment. Director Dethrow 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 September 6, 2022, a copy of which is attached hereto as Exhibit "B". Next, Mr. Rawls reported that Bluestem Phase 1 will be ready for final acceptance shortly, and recommended approval of the following change orders and pay applications for Bluestem Phase 1:

- Pay Application No. 9 from Conatser Construction TX, L.P. ("Conatser) in the amount of \$82,453.29 under the excavation improvements contract.
- Pay Application No. 5 from Conatser in the amount of \$92,757.38 under the paving improvements contract.
- Pay Application No. 6 from Conatser in the amount of \$92,757.37 under the paving improvements contract.
- Pay Application No. 7 from Conatser in the amount of \$12,825.00 under the paving improvements contract.
- Pay Application No. 9 from Blue Star Utilities, LLC ("Blue Star") in the amount of \$525,078.02 under the water, wastewater, and storm drainage improvements contract.

Following a discussion, Director Bell moved that the Board approve all pay applications from Conatser as recommended by the District's Engineer. Director Dethrow seconded said motion, which carried unanimously. Next, Director Frazier moved that the Board approve Pay Application No. 9 from Blue Star as recommended by the District's Engineer. Director Bell seconded said motion, which carried unanimously. Finally, Director Frazier moved that the Board approve the Engineer's report as presented. Director Dethrow 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 September 6 2022, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Dethrow moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Bell 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 Bell seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 4th day of October, 2022.



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

