

**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 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 July 12, 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, with the exception of Director Gojuangco, thus constituting a quorum. Also present were Mr. Ross Martin, attorney, and Ms. Angie Barrett, paralegal, each of Winstead PC ("Winstead"); Mr. Daniel Rawls of LJA Engineering, Inc. ("LJA"); Ms. Brandi Galindo of Dye & Toverly, LLC; and Mr. Brian Motsenbocker and Mr. Sam Buchholz 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. Hearing none, Director Dethrow moved that the Board close the public comment portion of the agenda. Director Bell seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the June 7, 2022, Board of Directors meeting. Following a discussion, and upon motion by Director Dethrow, seconded by Director Bell and unanimously carried, the Board approved the minutes as presented.

3. The Board next considered renewal of the District's insurance coverages, a copy of the summary of the proposal for which is attached hereto as Exhibit "A". Following a discussion, Director Bell moved that the Board approve the renewal of insurance coverages as presented. Director Dethrow seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Motsenbocker, who updated the Board with regard to development within the District, reporting that final testing of the water lines is underway, and upon completion of said testing within the next two weeks, notice of completion will be issued.

5. The Board next recognized Mr. Rawls, who presented to and reviewed with the Board an engineering report dated July 12, 2022, a copy of which is attached hereto as Exhibit "B". Next, Mr. Rawls recommended approval of the following change orders and pay application for Bluestem Phase 1:

- Change Order No. 1 from Conatser Construction TX, L.P. ("Conatser") in the amount of \$185,687.50 under the paving improvements contract.
- Change Order No. 1 from Conatser in the amount of \$155,096.75 under the excavation improvements contract.
- Pay Application No. 8 from Blue Star Utilities, LLC ("Blue Star") in the amount of \$99,000.00 under the utility improvements contract.

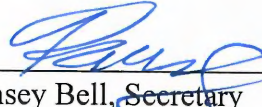
Following a discussion, Director Portacci moved that the Board approve Change Order No. 1 from Conatser under the excavation improvements contract as recommended by the District's Engineer. Director Bell seconded said motion, which carried unanimously. Next, Director Dethrow moved that the Board approve Change Order No. 1 from Conatser under the paving improvements contract as recommended by the District's Engineer. Director Bell seconded said motion, which carried unanimously. Next, Director Bell moved that the Board approve Pay Application No. 8 from Blue Star as recommended by the District's Engineer. Director Portacci seconded said motion, which carried unanimously. Finally, Director Frazier moved that the Board approve the Engineer's report as presented. Director Bell 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 July 12, 2022, a copy of which is attached hereto as Exhibit "C". Ms. Galindo also reported that the Annual Financial Report for the fiscal year ended April 30, 2022 has been completed and filed on behalf of the District. Following a discussion, Director Frazier 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 Bell moved that the meeting be adjourned at 12:08 p.m. Director Portacci seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 2nd day of August, 2022.



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

