

**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, on the 12<sup>th</sup> day of November, 2020, by telephone conference.

Ms. Sarah Landiak, General and Bond Counsel for the District, announced that Ms. Landiak confirmed that Meeting participants would observe guidance provided by the Texas Attorney General’s office to suspend certain requirements of the Texas Open Meetings Act. Ms. Landiak next stated that (i) Notice of the Meeting was given in accordance with Chapter 551, Government Code, and Chapter 49, Texas Water Code, as amended by the Governor’s order and Attorney General’s guidance; (ii) the Meeting was being conducted in a transparent and accessible manner; (iii) Meeting packets were distributed to all participants and made available to the public; and (iv) the Meeting would be recorded and made available for electronic distribution upon request.

The roll was called of the members of the Board, to-wit:

Adam Portacci	President
Paul Sabbagh	Vice President
Josh Moore	Secretary
Grant Miller	Treasurer/Assistant Secretary

All members were present by telephone with the exception of Director Portacci who joined later as noted below, thus constituting a quorum. All Directors participating in the telephone conference voted on all matters that came before the Board. Also present by telephone were Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC (“Winstead”), attorneys for the District; Mr. Peter Purdy and Mr. Kevin Kessler of LJA Engineering, Inc. (“LJA”); Ms. Kerry Tovery of Dye & Tovery, LLC; Mr. Brian Motsenbocker and Mr. Peter Pincoffs, each of PMB Capital Investments (“PMB”); and Mr. Ryan Nesmith of Robert W. Baird & Co., Inc.

The meeting was called to order at 12:03 p.m.

1. The Board next called for any public communications or comments. There being no public comments, upon motion by Director Moore, seconded by Director Sabbagh and unanimously carried, the Board closed the public comment portion of the agenda.

# #

2. At this time, Director Portacci joined the meeting by telephone. The Board next reviewed the Minutes from the August 10, 2020, organizational meeting of the Board of Directors. Following a discussion, and upon motion by Director Sabbagh, seconded by Director Moore and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Ms. Landiak, who presented to and reviewed with the Board the results of a Confirmation, Directors, Utility Bond, Utility Refunding Bond, Road Bond, Road Refunding Bond, and Maintenance Tax Election held on November 3, 2020, a copy of which is attached hereto as Exhibit "A". In connection with said election results, the Board next reviewed an Order Declaring Results and Canvassing Confirmation and Directors Election, Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election, and Maintenance Tax Election, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Sabbagh moved that the Board adopt said Order as presented. Director Portacci seconded said motion, which carried unanimously.

4. Consideration was next given to the administration of Statement of Officer Forms and Oaths of Office to newly-elected Directors. Ms. Landiak discussed the matter with the Board, noting that the statements and oaths of office are administered at the beginning of each new term of office and would be completed by all four permanent directors as they have been elected to new terms. Following a discussion, Director Portacci moved that the Board acknowledge the administration of the statements and oaths to the newly-elected directors. Director Moore seconded said motion, which carried unanimously.

5. The Board next considered adoption of an Amended District Information Form to reflect the bond capacity authorized through the District's November 3, 2020, elections, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Miller moved that the Board (i) approve the Amended District Information Form as presented; and (ii) authorize the District's legal counsel to record same with Wise County and the Texas Commission on Environmental Quality. Director Portacci seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Landiak, who discussed the need for the District to enter into an operating agreement and joint facilities agreement with Rolling V Ranch Water Control and Improvement No. 1 of Wise County, an adjoined district planned to be part of the same development. Next, Ms. Landiak presented to and reviewed with the Board a draft Joint Facilities Agreement, a copy of which is attached hereto as Exhibit "D", noting that a draft Operating Agreement is still in progress. Following a discussion, Director Moore moved that the Board approve the Joint Facilities Agreement as present. Director Sabbagh seconded said motion, which carried unanimously.

7. The Board next recognized Mr. Pincoffs, who discussed with the Board ongoing development matters within the District. Mr. Pincoffs reported that plans and designs are in the works to be approved by the City and the developer is hoping for construction to be underway soon. No formal action was taken by the Board.

8. The Board next recognized Mr. Kessler, who presented to and reviewed with the Board an engineering reported dated November 12, 2020, a copy of which is attached hereto as Exhibit "E". Next, Mr. Kessler updated the Board with regard to engineering matters within the District, noting that in preparation for the approval of the plans for Phase 1 grading, paving, and

utilities, the Engineer is requesting authorization from the Board to advertise for bids for Phase 1 grading improvements, Phase 1 paving improvements, Phase 1 water, wastewater, and storm drainage improvements, and FM 3433 turn lane improvements in conjunction with the Texas Department of Transportation. Following a discussion, Director Miller moved that the Board authorize the District's Engineer to advertise for bids for Phase 1 grading improvements, Phase 1 paving improvements, Phase 1 water, wastewater, and storm drainage improvements, and FM 3433 turn lane improvements, as requested. Director Moore seconded said motion, which carried unanimously.

9. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board a bookkeeping report dated November 12, 2020, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Portacci moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Moore seconded said motion, which carried unanimously.

10. The Board next considered the authorization of the District's bookkeeper to distribute funds as approved on the bookkeeping report pursuant to Section 49.151, Texas Water Code. Ms. Landiak explained that due to the ongoing Covid-19 emergency, the Board may opt to continue to authorize the Bookkeeper to sign disbursements on behalf of the District. Following a discussion, Director Sabbagh moved that the Board authorize the distribution of funds by the Bookkeeper as requested. Director Moore seconded said motion, which carried unanimously.

There being no further business to conduct, Director Sabbagh moved that the meeting be adjourned, which motion was seconded by Director Moore, and unanimously approved, and the Board adjourned at 12:25 p.m. until further call.

*[Signature Page Follows]*

APPROVED AND ADOPTED this 14<sup>th</sup> day of January, 2021.



---

Josh Moore, Secretary  
Rolling V Ranch Water Control and  
Improvement District No. 2 of Wise County

