

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS**

THE STATE OF TEXAS §

COUNTY OF COLLIN §

NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the “Board”) of North Parkway Municipal Management District No. 1 (the “District”) met in special session, open to the public, on Monday, August 29, 2022, at 2:00 pm, at 1800 Valley View Lane, Suite 300, Farmers Branch, Texas 75234, an official meeting place outside the boundaries of the District, for which notice was given as required by Chapter 551, Texas Government Code, and Chapter 49, Texas Water Code.

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

Greg Leveling	President
William Rogers	Vice President
Robert Klarer	Secretary
James Rose	Assistant Secretary
Steve Mitchell	Assistant Secretary

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Also present were: Ms. Kathi Dye of Dye & Toverly, LLC; Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal each of Winstead PC; Mr. Abdi Yassin of Municap, Inc. (“Municap”); and Mr. Stephen McPherson of Wilmington Trust, N.A. Mr. Mike Libera of Samco Capital Markets (“Financial Advisor”); participated by telephone.

The meeting was called to order at 2:08 p.m.

1. The Board called for public communications and comments. Hearing none, Director Rogers moved that the Board close the public comment session of the meeting. Director Rose seconded said motion, which carried unanimously.

2. Consideration was given to the review and approval of the Minutes of the Board of Directors meetings held on August 15, 2022. Following a discussion, Director Mitchell moved to approve the minutes as transcribed. Director Klarer seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Martin, who updated the Board regarding the closing of the District’s Special Assessment Revenue Bonds, Series 2022 (Major Improvements Project #2) (the “Bonds”). Mr. Martin reported that the Bonds closed successfully and no additional action is necessary from the Board. No formal action was taken by the Board.

4. In the absence of a developer representative, the Board deferred action on a developer's report.

5. The Board next recognized Mr. Martin, who requested that the Board ratify their August 15, 2022, approval of a Collateral Assignment of Development Agreement; Amendment to Collateral Assignment of Development Agreement; and Partial Assignment of Facilities Construction and Reimbursement Agreement related to lands being developed by Great Gulf. Mr. Martin noted that the documents were approved by the Board under the developer's report and requested ratification as a separate item on the agenda for consideration. Following a discussion, Director Rose moved that the Board approve the Assignments as presented. Director Rogers seconded said motion, which carried unanimously.

6. The Board next considered a Partial Assignment of Reimbursement Agreement by and between Highland Trails Celina, LP, and Dreamz Unlimited Real Estate LLC, a copy of which is attached hereto as Exhibit "A". Mr. Martin explained that the District is not a party to the assignment but is asked to acknowledge said assignment. Following a discussion, Director Klarer moved that the Board acknowledge the Partial Assignment as presented. Director Rose seconded said motion, which carried unanimously.

7. The Board next considered an Election Services Contract by and between the District and Collin County, Texas, to conduct the November 8, 2022, elections on behalf of the District, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Rogers moved that the Board approve the Election Services Contract as presented. Director Mitchell seconded said motion, which carried unanimously.

8. The Board next recognized Mr. Yassin, who presented to and reviewed with the Board the developer's quarterly report as filed by Municap, a copy of which is attached hereto as Exhibit "C". No formal action was taken by the Board.


9. The Board next recognized Mr. Martin, who presented to and reviewed with the Board copies of the following Certifications for Payment for Board approval: (i) Contract Revenue Bonds (Phase #1A Improvements) payment request in the amount of \$8,735.00, attached hereto as Exhibit "D"; (ii) Contract Revenue Bonds (Phase #1B Improvements) payment request in the amount of \$10,150.00, attached hereto as Exhibit "E"; (iii) Capital Recovery Fee Bonds payment request in the amount of \$64,553.26, attached hereto as Exhibit "F"; (iv) Major Improvements Bonds payment request in the amount of \$264,744.04, attached hereto as Exhibit "G". Mr. Martin reported that all payment requests have been reviewed and approved by the Developer and Municap, Inc., and, where applicable, the City of Celina. Following a discussion, Director Rose moved that the Board approve all Certifications for Payment as presented. Director Mitchell seconded said motion, which carried unanimously.

10. The Board continued to recognize Ms. Toverly, who presented to and reviewed with the Board a bookkeeper's report dated August 29, 2022, a copy of which is attached hereto as Exhibit "H". Following a discussion, Director Rose moved that the Board (i) approve the bookkeeping report; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of funds as

recommended by the District's Bookkeeper. Director Rogers seconded said motion, which carried unanimously.

There being no further business to conduct and upon motion duly made, seconded, and unanimously carried, the Board adjourned the meeting at 2:27 p.m. until further call.

APPROVED AND ADOPTED this 12th day of September, 2022.



Rob Klarer, Secretary
North Parkway Municipal Management District No. 1

