

**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 Friday, March 25, 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:

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

A quorum of the Board was physically present at the commencement of the meeting and voted on all matters brought before the Board. Mr. Jim Knight of KFM Engineering & Design ("Engineer") participated by audio conference. Also present were: Ms. Kerry Tovery of Dye & Tovery, LLC; Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal each of Winstead PC.

The meeting was called to order at 2:10 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 Mitchell seconded said motion, which carried unanimously.

2. Consideration was given to the review and approval of the Minutes of the Board of Directors meeting held on March 25, 2022. Following a discussion, Director Rogers moved to approve the minutes as transcribed. Director Rose seconded said motion, which carried unanimously.

3. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board a bookkeeper's report dated March 25, 2022, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Rose moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Klarer seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Knight, who presented to and reviewed with the Board an engineer's report dated March 25, 2022, a copy of which is attached hereto as Exhibit "B". Mr. Knight updated the Board with regard to ongoing construction within the District, noting that there are 13 sets of construction plans currently out for bid and the City is expected to approve additional construction plans next week. Mr. Knight also reported that design for the golf course is kicking off.

Next, Mr. Knight reviewed proposals received for water, wastewater, and storm drainage improvements for Legacy Hills Pod 2 Phase 1, noting that the lowest qualified bidder is Acadia Services, LLC ("Acadia") in the total base bid amount of \$2,673,931.00, and recommended that the Board ratify award of the contract to Acadia. Following a discussion, Director Rogers moved that the Board ratify award of the contract to Acadia as recommended by the District's Engineer. Director Mitchell seconded said motion, which carried unanimously.

Next, Mr. Knight reviewed proposals received for grading improvements for Legacy Hills Pod 2 Phase 1, noting that the lowest qualified bidder is FCS Construction, LP ("FCS") in the total base bid amount of \$1,226,664.85, and recommended that the Board ratify award of the contract to FCS. Following a discussion, Director Mitchell moved that the Board ratify award of the contract to Acadia as recommended by the District's Engineer. Director Klarer seconded said motion, which carried unanimously.

Following a discussion, Director Rogers moved that the Board approve the Engineer's report as presented. Director Rose seconded said motion, which carried unanimously.

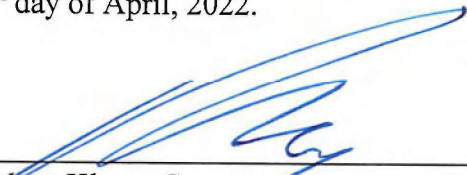
Next, Mr. Martin presented to and reviewed with the Board copies of the following Forms of Certification for Payment for Board approval: (i) Major Improvements payment request in the amount of \$267,965.09, attached hereto as Exhibit "C"; (ii) Contract Revenue Bonds payment request in the amount of \$31,600.00, attached hereto as Exhibit "D"; (iii) Contract Revenue Bonds payment request in the amount of \$3,422.50, attached hereto as Exhibit "E"; and (iv) Contract Revenue Bonds payment request in the amount of \$98,491.91, attached hereto as Exhibit "F". 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 Mitchell moved that the Board (i) approve all Certifications for Payment; and (ii) ratify the execution of the same by the Board President. Director Rose seconded said motion, which carried unanimously.

5. The Board continued to recognize Mr. Martin, who updated the Board regarding development matters within the District and presented to the Board a disclosure letter from Stifel, Nicolaus & Company, Inc., who will serve as underwriter or private placement agent for the District's Special Assessment Revenue Bonds, Series 2022. A copy of the letter is attached hereto as Exhibit "G". Mr. Martin reviewed the disclosures with the Board. Following a discussion, Director Rogers moved that the Board acknowledge receipt of the disclosures. Director Mitchell seconded said motion, which carried unanimously.

6. In the absence of a representative from Municap, Inc., the Board deferred action with regard to a report.

There being no further business to conduct and upon motion duly made, seconded, and unanimously carried, the Board adjourned the meeting at 2:31 p.m. until further call.

APPROVED AND ADOPTED this 25th day of April, 2022.



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

