

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

THE STATE OF TEXAS §

COUNTY OF COLLIN §

ELEVON MUNICIPAL UTILITY DISTRICT NO. 1-A OF COLLIN COUNTY §

The Board of Directors (the "Board") of Elevon Municipal Utility District No. 1-A of Collin County (the "District") met in special session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, a designated office of the District outside the boundaries of the District, on May 10, 2023, and the roll was called of the members of the Board to-wit:

Kent Donahue	President
Zach Whiteside	Vice President
Paul Dauterive	Secretary
Camron Goodman	Assistant Secretary/Treasurer
Linda Giles	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Giles, thus constituting a quorum. Also present were Ms. Stefani Chastain of Dye & Toverly, LLC ("Bookkeeper"); Mr. Zach Gauldin, a developer of lands within the District; Mr. Ryan Nesmith and Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co., Inc. ("Financial Advisor"); and Ms. Sarah Landiak and Mr. Jake Hockett, attorneys, and Ms. Amy Bieber and Ms. Brynne West, paralegals, of Winstead PC.

The meeting was called to order at 12:07 p.m.

1. The Board called for public communications and comments. Hearing none, the Board closed the public comment section of the meeting.

2. The Board next acknowledged receipt of the Minutes from the April 19, 2023, Board meeting. Following a discussion, Director Whiteside moved that the Board approve the Minutes as presented. Director Dauterive seconded said motion, which carried unanimously.

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

4. The Board next recognized Mr. Nesmith who presented and discussed with the Board a Tentative Financing Timetable regarding the proposed Utility Bond Anticipation Note, Series 2023 (the "Series 2023 BAN"), a copy of which is attached hereto as Exhibit "B". Mr.

Nesmith reviewed the bond finance calculations, the bond structures, and bond schedules with the Board. Mr. Nesmith also noted that 100 homes are expected to be complete by the end of the year with 90 additional homes under construction, and that the tax rate is anticipated to stay at \$1.20 per \$100 of valuation, which provides more than sufficient predicted income to support issuance of the Series 2023 BAN. Mr. Nesmith next asked that the Board authorize the Financial Advisor to solicit bids for private placement of the Series 2023 BAN. Following a discussion, Director Whiteside moved that the Board (i) approve the plan of finance as presented; and (ii) authorize the Financial Advisor to solicit bids for private placement of the Series 2023 BAN. Director Dauterive seconded said motion, which carried unanimously.

5. The Board next considered an Order Authorizing Application for Approval of Project and Utility System Bond Issue by the Texas Commission on Environmental Quality and Requesting Waivers, a copy of which is attached hereto as Exhibit "C". Mr. Nesmith noted that such application is expected to be filed this week. Following a discussion, Director Whiteside moved that the Board approve the Order as presented. Director Dauterive seconded said motion, which carried unanimously.

6. The Board next considered a Waiver of Special Appraisal for the Benefit of Eleven Municipal Utility District No. 1-A of Collin County, a copy of which is attached hereto as Exhibit "D". Ms. Landiak explained that the document allows the landowners within the District to waive certain tax exemptions from lands within the District so that appraisal of such lands reflects actual market value for the purpose of accurately portraying taxable value to future bond purchasers. Following a discussion, Director Whiteside moved that the Board approve the Waiver of Special Appraisal as presented. Director Dauterive seconded said motion, which carried unanimously.

7. The Board next recognized Mr. Gauldin, who updated the Board with regard to development within the District, reporting that home sales have closed within the District and some homes are now occupied. Mr. Gauldin further reported that entryway monuments are being installed next week and a pier for the pond will be installed next month. Following a discussion, Director Whiteside moved that the Board approve the developer's report as presented. Director Dauterive seconded said motion, which carried unanimously.

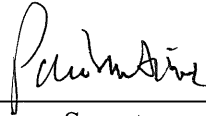
8. In the absence of an Engineer representative, the Board deferred action on an engineer's report.

9. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board a bookkeeping report dated May 10, 2023, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Whiteside moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Dauterive seconded said motion, which carried unanimously.

There being no further business to conduct, Director Dauterive moved that the meeting be adjourned at 12:21 p.m. Director Donahue seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 14th day of June, 2023.



Paul Dauterive, Secretary

Board of Directors

Elevon Municipal Utility District No. 1-A of Collin
County

