

**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 regular session, open to the public, on Monday, November 21, 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. Abdi Yassin of Municap, Inc. (“Municap”); Mr. Jim Knight of KFM Engineering & Design (“Engineer”); and Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC.

The meeting was called to order at 2:02 p.m.

1. The Board called for public communications and comments. Hearing none, Director Mitchell moved that the Board close the public comment session of the meeting. Director Rogers 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 October 31, 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 reviewed the results of a Utility Bond, Utility Refunding Bond, Road Bond, and Road Refunding Bond Election held on November 8, 2022, 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 Utility Bond, Utility Refunding Bond, Road Bond, and Road Refunding Bond Election, a copy of which is attached hereto as Exhibit “B”. Following a discussion, Director Rogers moved that the Board (i) adopt said Order; and (ii) authorize District counsel to file same with the Collin County, Texas, clerk’s office and the Texas Commission on

Environmental Quality (“TCEQ”). Director Rose seconded said motion, which carried unanimously.

4. The Board next considered adoption of an Amended District Information Form to reflect the bond capacity authorized through the District’s November 8, 2022, elections, a copy of which is attached hereto as Exhibit “C”. Following a discussion, Director Mitchell 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 Collin County and the Texas Commission on Environmental Quality. Director Rose seconded said motion, which carried unanimously.

5. The Board next considered a Partial Assignment of Payment Rights Under Reimbursement Agreement from 2M Holdings, LP, to Double J D Holdings, LLC, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Rogers moved that the Board acknowledge and approve the partial assignment as presented. Director Klarer seconded said motion, which carried unanimously.

6. The Board next considered an Assignment of Payment Rights from T. Wilson & Associates, Inc., to Western Frontier Development Partners, L.P., in relation to a partial assignments of payment rights from MM Celina 3200, LLC, a copy of which is attached hereto as Exhibit “E”. Mr. Martin explained that T. Wilson & Associates, Inc., was previously assigned 2% of the reimbursement rights of the original reimbursement agreements and is now assigning that 2% to Western Frontier Development Partners, L.P. Following a discussion, Director Rose moved that the Board acknowledge and approve the Assignments as presented. Director Klarer seconded said motion, which carried unanimously.

7. The Board continued to recognize Mr. Yassin, who reviewed with the Board the quarterly bond disclosure report filed by Municap on October 18, 2022, on behalf of the District, a copy of which is attached hereto as Exhibit “F”. No formal action was taken by the Board.

8. The Board next considered the reallocation of Capital Recovery Fee bond proceeds pursuant to request from Municap and recognized Mr. Martin, who discussed the matter with the Board. Following a discussion, Director Mitchell moved that the Board approve the reallocation of bond proceeds as requested. Director Klarer seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Knight, who presented to and reviewed with the Board an Engineer’s report dated November 18, 2022, a copy of which is attached hereto as Exhibit “G”. Next, Mr. Knight requested that the Board review the following contract awards on behalf of Mattamy Homes for the Arbors of Legacy Hills and recommended that the Board ratify award of the said contracts:

- Grading improvements contract to Future Construction in the base bid amount of \$---
-----.
- Water, wastewater, and storm drainage improvements contract to KIK Underground, LLC, in the base bid amount of \$-----.
- Paving improvements contract to RPMx Construction, LLC, in the base bid amount of \$-----.
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Next, Mr. Knight requested that the Board ratify and approve payment of payroll submittals for the design and management contracts for the Arbors of Legacy Hills on behalf of Mattamy Homes for the pay period of November and December 2022 and January through September of 2022.

Next, Mr. Knight recommended approval of the following pay applications and change orders:

- Change Order No. 1 in the amount of \$----- from FCS Construction, LLC (“FCS”) under the grading improvements contract to serve the Enclave at Legacy Hills.
- Change Order No. 2 in the amount of \$----- from FCS under the grading improvements contract to serve the Enclave at Legacy Hills.
- Change Order No. 3 in the amount of \$----- from FCS under the grading improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 1 in the amount of \$----- from FCS under the grading improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 2 in the amount of \$----- from FCS under the grading improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 3 in the amount of \$----- from FCS under the grading improvements contract to serve the Enclave at Legacy Hills.
- Change Order No. 1 in the amount of \$----- from Acadia Services LLC (“Acadia”) under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.
- Change Order No. 2 in the amount of \$----- from Acadia under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 1 in the amount of \$----- from Acadia under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 2 Pay Application No. 1 in the amount of \$----- from Acadia under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 3 in the amount of \$----- from Acadia under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.
- Pay Application No. 4 in the amount of \$----- from Acadia under the water, wastewater, and storm drainage improvements contract to serve the Enclave at Legacy Hills.

The Board next recognized Mr. Martin, who presented to and reviewed with the Board copies of the following Certifications for Payment and draw requests for Board approval: (i) a draw request for administrative expenses from the Contract Revenue Bonds (Phase #1A Improvements) funds in the amount of \$3,000.00 dated November 21, 2022, a copy of which is attached hereto as Exhibit “H”; (ii) a draw request for administrative expenses from the Major Improvements Project #1 bonds in the amount of \$30,508.07 dated November 21, 2022, a copy of which is attached hereto as Exhibit “I”; (iii) a draw request for administrative expenses from the Major Improvements Project #2 bonds in the amount of \$51,859.67 dated November 21, 2022, a copy of which is attached hereto as Exhibit “J”; (iv) Contract Revenue Bonds (Phase #1A Improvements) payment request in the amount of \$122,850.00, attached hereto as Exhibit “K”; (v) Capital Recovery Fee Bonds payment request in the

amount of \$685,073.42, attached hereto as Exhibit “L”; (vi) Major Improvements Project #2 Bonds payment request in the amount of \$48,637.50, attached hereto as Exhibit “M”; and (vii) Major Improvements Project Bonds payment request in the amount of \$3,153,863.75, attached hereto as Exhibit “N”. 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, with the exception of Exhibit N, which is pending review and that the Board’s approval of such requisition will be held in escrow pending approval by Municap, Inc., and the City of Celina. Following a discussion, Director Rogers moved that the Board approve all Certifications for Payment and draw requests as presented pending final approval by Municap, Inc., and the City of Celina as discussed. Director Mitchell seconded said motion, which carried unanimously.

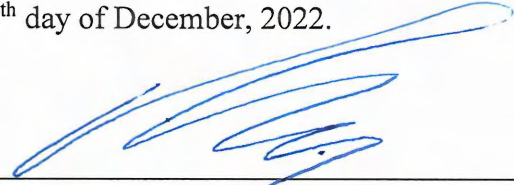
Following a discussion, Director Rogers moved that the Board approve the Engineer’s report as presented. Director Klarer seconded said motion, which carried unanimously.

10. The Board continued to recognize Ms. Dye, who presented to and reviewed with the Board a bookkeeper’s report dated November 21, 2022, a copy of which is attached hereto as Exhibit “O”. Following a discussion, Director Mitchell 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 2:41 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 19th day of December, 2022.



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

