

**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, October 31, 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 and Mr. Mark Pfirman of Municap, Inc. (“Municap”); and Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC. Mr. Stephen McPherson of Wilmington Trust, N.A. Mr. Mike Libera of SAMCO Capital Markets (“Financial Advisor”) joined the meeting by telephone conference.

The meeting was called to order at 2:02 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 meetings held on October 17, 2022. Following a discussion, Director Mitchell moved to approve the minutes as transcribed. Director Klarer seconded said motion, which carried with a vote of 4-0 with Director Rogers abstaining.

3. The Board next considered a Master Development Agreement by and between MM Celina 3200, LLC, and Lenart Development Company LLC, a copy of which is attached hereto as Exhibit “A”. Following a discussion, Director Mitchell moved that the Board formally acknowledge and approve the Master Development Agreement as presented. Director Rose seconded said motion, which carried unanimously.

4. The Board next considered an Assignment of Reimbursement Agreement from MM Celina 3200, LLC, to 2M Holdings, LP, a copy of which is attached hereto as Exhibit "B"; a Partial Assignment of Reimbursement Agreement from MM Celina 3200, LLC, to BCR Holdings, LLC, a copy of which is attached hereto as Exhibit "C"; and a Partial Assignment of Reimbursement Agreement from MM Celina 3200, LLC, to BCR Holdings, LLC, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Rogers moved that the Board formally acknowledge and approve the Assignments as presented. Director Klarer seconded said motion, which carried unanimously.

5. In the absence of a developer representative, the Board deferred action with regard to a developer's report.

6. Consideration was next given to the review and approval of the 2022-23 Annual Service Plan Update prepared by Municap, Inc., dated October 31, 2022, a copy of which is attached hereto as Exhibit "E". The Board recognized Mr. Yassin, who reviewed the draft annual update with the Board. Next, the Board considered an Order Accepting and Approving the Annual Update of the Service and Assessment Plan and Assessment Rolls, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Mitchell moved that the Board (i) approve the 2022-23 Annual Service Plan Update; and (ii) adopt the Order as presented. Director Rogers seconded said motion, which carried unanimously.

7. The Board continued to recognize Mr. Yassin, who updated the Board with regard to disclosure reports on behalf of the District, noting that Municap is currently preparing the 3rd quarter report to be filed on or before November 14th. No formal action was taken by the Board.

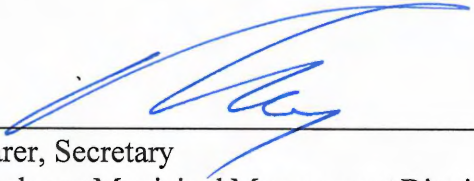
8. The Board next recognized Mr. Martin, who presented to and reviewed with the Board copies of the following Certifications for Payment and draw requests for Board approval: (i) Capital Recovery Fee Bonds payment request in the amount of \$108,925.81, attached hereto as Exhibit "G"; (ii) Major Improvements Project #1 Bonds payment request in the amount of \$1,170,911.72, attached hereto as Exhibit "H". Mr. Martin reported that such requisitions have been approved by Municap and the City of Celina as applicable, and noted that such Certifications for Payment were previously approved by the Board but upon review by Municap the total amounts have been reduced and therefore require ratification by the Board. Following a discussion, Director Rogers moved that the Board ratify and approve all Certifications for Payment as presented. Director Klarer seconded said motion, which carried unanimously.

9. The Board continued to recognize Ms. Dye, who presented to and reviewed with the Board a bookkeeper's report dated October 31, 2022, a copy of which is attached hereto as Exhibit "I". 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 Klarer 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 2:29 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 21st day of November, 2022.



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

