

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

THE STATE OF TEXAS §

COUNTY OF HOOD §

CRESSON CROSSROADS MUNICIPAL UTILITY DISTRICT NO. 2 §

The Board of Directors (the “Board” or the “Board of Directors”) of Cresson Crossroads Municipal Utility District No. 2 (also sometimes referred to herein as the “District”) met in special session, open to the public, at 110 North Crockett, Granbury, Texas, at 3:00 p.m. on October 21, 2021, and the roll was called of the members of the Board to-wit:

Aaron Langdon Grant	President
Randall K. Price	Vice President
Michael Aaron Hooser	Secretary
Cliff Steven May	Assistant Secretary
Derek Alan Tanner	Assistant Secretary

All members of the Board were present at the commencement of the meeting. Also present were Mr. Ike Thomas of The Thomas Group, developer; Mr. Grant Read of Railhead Realty, developer representative; Mr. Bill Cherry, Mr. Mike Barrett, Mr. Rodney Mays, property owners within the District; Ms. Kerry Tovery, CPA of Dye & Tovery LLC; Ms. Sarah Landiak, attorney, and Ms. Genny Lutz, paralegal, each with Winstead PC.

1. The meeting was called to Order at 3:10 p.m.
2. Consideration was next given to public comments and communications. Hearing none, Director Grant moved that the Board close the public comment session of the meeting. Director Tanner seconded said motion, which carried unanimously.
3. Consideration was next given to review and approval of the Minutes of the March 19, 2021 Board of Directors meeting. Following a discussion, Director Grant moved that the Board approve the same as presented. Director Tanner seconded said motion, which carried unanimously.
4. Consideration was next given to resignation and appointment of Directors. Ms. Landiak confirmed that each of the following Directors has submitted a notice of resignation: Aaron Grant, Randall Price, Michael Hooser, and Cliff May. Next, Ms. Landiak recognized the following property owners within the District, noting that they are qualified to serve on the Board: Bill Cherry, Mike Barrett, and Rodney Mays. Following a discussion, Director May moved that the Board (i) accept the notices of resignation from Aaron Grant, Randall Price, Cliff May, and Michael Hooser; and (ii) appoint the following individuals to serve on the Board: Bill Cherry, Mike Barrett,

and Rodney Mays. Director Tanner seconded said motion, which carried unanimously.

5. Consideration was next given to approving the oaths of office, statements of officer forms, and discussion regarding government training, and Conflict of Interest Questionnaire. Following a discussion, Director Cherry moved that the Board acknowledge receipt of same from all incoming officers. Director Tanner seconded said motion, which carried unanimously.

6. Consideration was next given to the reorganization of the Board of Directors. Following a discussion, Director Tanner moved to accept the following slate of officers: Bill Cherry – President to fill an unexpired term of office ending May 7, 2022; Mike Barrett - Vice President to fill an unexpired term of office ending May 4, 2024; Rodney Mays – Secretary to fill an unexpired term of office ending May 7, 2022; and Derek Tanner - Assistant Secretary whose term of office ends on May 7, 2022. Director Mays seconded said motion, which carried unanimously.

7. The Board deferred consideration of a Petition for Addition of Land from landowners.

8. The Board deferred the review and adoption of an Order Adding Land and Redefining Boundaries.

9. The Board deferred review and approval of an Amended District Information Form.

10. Consideration was next given to the review and approval of an Agreement for Construction of Improvements and Reimbursement of Advances (“Reimbursement Agreement”), a copy of which is attached hereto as Exhibit “A”. Ms. Landiak reviewed with the Board copies of a draft Reimbursement Agreement. Following a discussion, Director Cherry moved that the Board approve the Agreement for Construction of Improvements and Reimbursement of Advances, subject to final review by District counsel. Director Mays seconded said motion, which carried unanimously.

11. Consideration was next given to the review and approval of an Agreement Regarding Cost Sharing and Reimbursement of Improvements Costs (“Cost-Sharing Agreement”), a copy of which is attached hereto as Exhibit “B”. Ms. Landiak reviewed with the Board copies of a draft Cost-Sharing Agreement. Following a discussion, Director Cherry moved that the Board approve the Agreement Regarding Cost Sharing and Reimbursement of Improvement Costs, subject to final review by District counsel. Director Mays seconded said motion, which carried unanimously.

12. Consideration was next given to the review and approval of an Amended and Restated Facilities Improvement Agreement (“Amended Facilities Improvement Agreement”), a copy of which is attached hereto as Exhibit “C”. Ms. Landiak reviewed with the Board copies of a draft Amended Facilities Improvement Agreement. Following a discussion, Director Tanner moved that the Board approve the Amended and Restated Facilities Improvement Agreement, subject to final review by District counsel. Director Cherry seconded said motion, which carried unanimously.

13. Consideration was next given to the review and approval of an agreement for wholesale water supply with Cresson Energy, LLC. Following a discussion, Director Cherry moved that the Board authorize District consultants to finalize said agreement. Director Tanner seconded said motion, which carried unanimously.

14. Consideration was next given to the termination of an Engineering Services Agreement by and between the District and Peloton Land Solution, Inc. Following a discussion, Director Tanner moved that the Board terminate said Agreement. Director Cherry seconded said motion, which carried unanimously.

15. Consideration was next given to the review and approval of an Engineering Services Agreement with Childress Engineers, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Cherry moved that the Board approve said Agreement. Director Mays seconded said motion, which carried unanimously.

16. The Board deferred consideration of an Engineer's report.

17. Consideration was next given to the developer's report. The Board recognized Mr. Read at this time, who reviewed the current status of development within the District. Next, Mr. Read discussed expansion of utilities, and future plans to add land into the District. Following a discussion, Director Tanner moved that the Board accept the developer's report. Director Mays seconded said motion, which carried unanimously.

18. Consideration was next given to a discussion to authorize District consultants to take any and all action necessary to transfer Certificate of Convenience and Necessity ("CCN") to the District. Ms. Landiak discussed the matter with the Board, and recommended that the Board authorize District consultants to proceed with said transfer. Following a discussion, Director Tanner moved that the Board authorize District consultants to proceed with all action necessary to transfer the CCN to the District. Director Mays seconded said motion, which carried unanimously.

19. Consideration was next given to the bookkeeper's report. Ms. Tovery presented to and reviewed with the Board copies of a Bookkeeper's Report prepared by Dye & Tovery, LLC, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Cherry moved that the Board (i) approve the bookkeeping report; and (ii) authorize payment of bills presented by checks drawn on the District's accounts as listed thereon. Director Mays seconded said motion, which carried unanimously.

20. Consideration was next given to the review and adoption of an Amended Resolution Designating Posting Locations of Meeting Notices. The Board deferred action on the matter.

21. Consideration was next given to the review and adoption of an Amended Order Designating Offices Outside the District, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Cherry moved that the Board add the developer and engineer's offices to the current list of designated offices, and authorize District counsel to publish notice of same. Director Barrett seconded said motion, which carried unanimously.

APPROVED AND ADOPTED this 18th day of November, 2021.


Secretary

