

**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 5189 E. I-20 Service Road, North, Suite 104, Willow Park, Texas 76087 on February 13, 2023, and the roll was called of the members of the Board to-wit:

|               |                     |
|---------------|---------------------|
| Bill Cherry   | President           |
| Mike Barrett  | Vice President      |
| Rodney Mays   | Secretary           |
| VACANT        | Assistant Secretary |
| Doug Johnston | Assistant Secretary |

All members of the Board were present at the commencement of the meeting with the exception of Director Mays, thus constituting a quorum. Also present were Mr. Grant Read, Mr. Ryan Voorhees, and Mr. Ike Thomas, developers of lands within the District; and Ms. Amy Bieber, paralegal, Winstead PC; and Mr. Drazé Lawliss, a resident of the District. Ms. Kerry Tovery of Dye & Tovery LLC, Ms. Sarah Landiak, attorney, of Winstead PC, and Mr. Brain Toldan of McCall Gibson Swedlund Barfoot PLLC (“Auditor”) joined the meeting by telephone conference.

The meeting was called to order at 10:17 a.m.

1. The Board first called for public communications or comment. Hearing none, the Board closed the public comment session of the meeting.

2. The Board deferred action with regard to the draft minutes of the January 18, 2023, Board of Directors meeting.

3. The Board next considered additional District insurance coverages and recognized Mr. Read, who explained the addition insurance coverage being sought to cover the utility line railroad crossing constructed within the District. Following a discussion, Director Barrett moved that the Board authorize the developer to obtain and approve such additional insurance coverages. Director Johnston seconded said motion, which carried unanimously.

4. The Board next considered the engagement of McCall Gibson Swedlund Barfoot PLLC as auditor for the District. The Board recognized Mr. Toldan, who introduced his firm and reviewed with the Board a proposed evergreen agreement for service, a copy of which is attached hereto as Exhibit “A”. Following a discussion, Director Barrett moved that the Board approve the engagement as presented. Director Johnston seconded said motion, which carried unanimously.

5. The Board deferred action with regard to the appointment of a Director to fill the vacancy on the Board.

6. The Board next considered a Petition for Addition of Lands into the District submitted by Kelly Ranch Estates LLC, a copy of which is attached hereto as Exhibit “B”. Ms. Landiak reviewed the process for annexation of lands into the District, noting that the land to be added is partially located within the extraterritorial jurisdiction and corporate limits of Cresson, Texas, and that the City Council of Cresson consented to the annexation of such lands in the District. The Board next considered an Order Adding Lands and Redefining and Correcting Boundaries (“Order”), a copy of which is attached hereto as Exhibit “C”. Following a discussion, Director Johnston moved that the Board adopt the Order as presented. Director Barrett seconded said motion, which carried unanimously.

7. The Board next considered an Amended Resolution Approving Proposed Defined Areas, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Johnston moved that the Board approve the Amended Resolution as presented. Director Barrett seconded said motion, which carried unanimously.

8. The Board next considered adoption of an Amended District Information Form to reflect the District’s redefined boundaries, a copy of which is attached hereto as Exhibit “E”. Following a discussion, Director Cherry 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 all counties in which the District lies, and the Texas Commission on Environmental Quality. Director Barrett seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Read, who updated the Board with regard to engineering matters within the District, reporting that approved construction contracts are being finalized and additional contracts that either did not receive bids or received bids outside of the development budget are being prepared for re-bidding. No formal action was taken by the Board.

10. The Board continued to recognize Mr. Read, who updated the Board with regard to development within the District, reporting that construction of the wastewater treatment plant, which is located in the Kelly Ranch portion of the development, will begin next week. No formal action was taken by the Board.

11. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board a bookkeeping report dated February 13, 2023, a copy of which is attached hereto as Exhibit “F”. Following a discussion, Director Cherry moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Johnston seconded said motion, which carried unanimously.

12. Consideration was next given to the supplemental agenda. The Board next recognized Ms. Landiak, who discussed with the Board the need to hold an election to authorize maximum bond capacities for utility, utility refunding, road, and road refunding bonds in Defined Area #1 and Defined Area #2 separate from the bond capacity that has been previously approved by voters for the full district. Next, Ms. Landiak presented to and reviewed with the Board copies of an Order Approving Engineer’s Report and Calling Utility Bond Election, Utility Refunding Bond

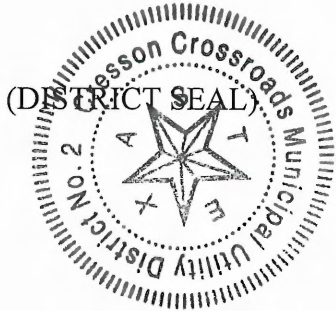
maximum bond capacities for utility, utility refunding, road, and road refunding bonds in Defined Area #1 and Defined Area #2 separate from the bond capacity that has been previously approved by voters for the full district. Next, Ms. Landiak presented to and reviewed with the Board copies of an Order Approving Engineer's Report and Calling Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, and Road Refunding Bond Election for Defined Area #1 and an Order Approving Engineer's Report and Calling Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, and Road Refunding Bond Election for Defined Area #2 ("Orders Calling Elections") to be held on Saturday, May 6, 2023, copies of which are attached hereto as Exhibit "G" and Exhibit "H", respectively. Ms. Landiak requested that the Board approve and adopt the Order Calling Elections with the final bond capacities pursuant to final approval by the District's legal counsel and Engineer.

Next, Ms. Landiak also explained that the District will contract with Hood County and Johnson County for election services for the May general election, date and requested that the Board authorize the execution of contracts with Hood County and Johnson County for such services, copies of which are attached hereto as Exhibit "I" and Exhibit "J", respectively. Following a discussion, Director Cherry moved that the Board (i) approve and adopt the Orders Calling Elections as presented; (ii) authorize contracting with Hood County and Johnson County for election services for the May 6, 2023, elections; and (ii) authorize District counsel to provide notice of said Election to be held within the District, as may be required. Director Johnston seconded said motion, which carried unanimously.

There being no further business to conduct, upon motion by Director Cherry, seconded by Director Barrett and unanimously carried, the Board adjourned the meeting at 10:40 a.m. until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 15<sup>th</sup> day of May, 2023.



  
Secretary