MINUTES OF THE ORGANIZATIONAL MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF POTTER §

PRAIRIE VIEW MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the "Board") of Prairie View Municipal Management District No. 1 (the "District") met in organizational session, open to the public, at 2100 FM 1912, Amarillo, Texas 79118, within the boundaries of the District, on July 28, 2023, and the roll was called of the members of the Board to-wit:

Ben Weinheimer
David Grotegut
Debra Montgomery
Craig Cooper
Heath Wilson

All members of the Board were present at the commencement of the meeting with the exception of Director Cooper, thus constituting a quorum. Also present were: Mr. Ross Martin, attorney, of Winstead PC; and Mr. Ross Wilson of Producer Owned Beef, LLC. Ms. Amy Bieber, paralegal, or Winstead PC; Mr. Shane Potter of Jones-Heroy and Associates, Inc.; Mr. Cole Claiborne, Mr. Bill Vogelpohl, Ms. Emily Roberts, and Mr. Jeffrey Israel of Hilltop Securities, Inc.; and Mr. Rick Rosenberg, Ms. Vanessa Stowe and Ms. Cassandra Garcia of DPFG, Inc., joined the meeting by Teams audio/video conference.

The meeting was called to order at 11:02 a.m.

1. Consideration was first given to the review of House Bill No. 5355, 88th Session of the Texas Legislature, Regular Session, which created Prairie View Municipal Management District No. 1, a copy of which is attached hereto as Exhibit "A". The Board recognized Mr. Ross Martin of Winstead PC. Mr. Martin stated that the Board of Directors was conducting its first meeting since the creation of the District. Next, Mr. Martin noted the above slate of Directors have expressed an interest in serving on the Board. Finally, Mr. Martin summarized the purpose and provisions of the District, including a brief overview of laws governing the District. No formal action was taken by the Board.

2. The Board next recognized Mr. Ross Wilson who updated the Board with regard to proposed development within the District and the timeline for development, noting that the main facilities will be a 700,000 square foot meat processing plant and a wastewater treatment plant to serve it. No formal action was taken by the Board.

3. Consideration was next given to the review of Conflict of Interest Questionnaire form for Local Government Officials. Mr. Martin discussed the purpose of said questionnaire, noting instructions for completion of same, if applicable, to comply with Chapter 176 of the Texas Government Code. No formal action was taken by the Board.

4. Consideration was next given to the administration of Statement of Officer Forms, and Oaths of Office to Directors. Mr. Martin confirmed that the Directors in attendance have executed their respective Statement of Officer and Oath of Office forms. Next, consideration was given to government training requirements pursuant to Chapter 551 of the Texas Government Code. Mr. Martin stated that members of the Board are subject to the Open Meetings Act, and the Public Information Act, and will be required to participate in an educational training session provided through the Texas Attorney General's office. Finally, Mr. Martin stated that instructions for completion of same would be distributed to all members of the Board. No formal action was taken by the Board.

5. Consideration was next given to the election of officers. Following a discussion and motion by Director Montgomery, seconded by Director Grotegut and unanimously carried, the following slate of officers was elected:

Ben Weinheimer	President
David Grotegut	Vice President
Debra Montgomery	Secretary
Craig Cooper	Assistant Secretary
Heath Wilson	Assistant Secretary

6. Consideration was next given to an insurance proposal, approval of placement of Directors and Officers liability insurance, bonds, and other insurance. Mr. Martin informed the Board that they had secured a proposal for the bonds for the Directors and public employees (consultants of the District) and Directors and Officers liability insurance from McDonald & Wessendorff Insurance. A copy of the insurance proposal summary is attached hereto as Exhibit "B". Following a discussion, Director Grotegut moved that the Board approve and accept the insurance proposals as discussed. Director Weinheimer seconded said motion, which carried unanimously.

7. Consideration was next given to the approval of an engagement letter with Winstead PC to serve as the District's general counsel and bond counsel. At this time, Mr. Martin presented to and reviewed with the Board copies of a proposed engagement letter with Winstead PC. Mr. Martin reviewed the scope of services and fees related to same. The Board next reviewed a Resolution Approving Contingent Fee Contract related the engagement of Winstead PC, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Montgomery moved that the Board (i) approve the engagement letter with Winstead PC to serve as the District's general and bond counsel subject to the removal of "or an authorized representative of the Board" on page 2; and (ii) adopt the Resolution as presented. Director Grotegut seconded said motion, which carried unanimously.

8. Consideration was next given to the engagement of Jones-Heroy and Associates, Inc., to serve as the District's engineer. The Board recognized Mr. Potter, who presented to and reviewed with the Board copies of a proposed Engineering Services Agreement, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Weinheimer moved that the Board approve the engagement of Jones-Heroy and Associates, Inc., for engineering services as presented. Director Montgomery seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Claiborn who presented to and reviewed with the Board an Investment Banking engagement letter from Hilltop Securities, Inc., a copy of which is attached hereto as Exhibit "E", and noted that Hilltop will not be acting in the capacity of municipal advisor at this time. Following a discussion, Director Wilson moved that the Board approve the engagement od Hilltop Securities as presented. Director Weinheimer seconded said motion, which carried unanimously.

10. The Board next recognized Mr. Rosenberg, who presented to and reviewed with the Board an Administrative Services engagement letter from DPFG, Inc., a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Grotegut moved that the Board approve the engagement of DPFG, Inc., as presented. Director Montgomery seconded said motion, which carried unanimously.

11. The Board deferred action with regard to the engagement of a bookkeeper for the District.

12. The Board deferred action with regard to the designation of depository banks.

13. The Board deferred action with regard to a bookkeeper's report.

14. The Board deferred action with regard to an Agreement for the Construction of Improvements and Reimbursement of Advances.

15. Consideration was next given to the adoption of a District Seal. Mr. Martin discussed the matter with the Board, noting that it was necessary to adopt a District Seal, circular in shape with the name of the District around a five-point star. Following a discussion, Director Weinheimer moved that the Board (i) adopt the seal of the District, an impression of which is reflected on Exhibit "G" attached hereto; and (ii) authorize the Board Secretary, Assistant Secretary or records manager to affix said Seal to a District instrument as required. Director Wilson seconded said motion, which carried unanimously.

16. The Board next recognized Mr. Martin, who presented to and reviewed with the Board a request from the majority landowners of the District to consider the advisability of proposed improvements and proposed method of assessments, a copy of which is attached hereto as Exhibit "H". Mr. Martin reviewed the process of levying assessments with the Board and the need for a hearing on such matter, noting that the estimated cost of improvements to be funded is roughly $200,000,000. Following a discussion, Director Weinheimer moved that the Board accept such request as presented. Director Montgomery seconded said motion, which carried unanimously.

17. The Board next reviewed a Resolution setting a public hearing on the advisability of proposed improvements and proposed method of assessment, a copy of which is attached hereto as Exhibit "I". Mr. Martin explained that notice of such hearing would be published in a newspaper of general circulation in the District and mailed to landowners within the District. Following a discussion, Director Montgomery moved that the Board (i) approve the Resolution as presented; (ii) call such hearing on the advisability of proposed improvements and proposed method of assessment for Tuesday, September 5, 2023, at 11:00 a.m. at 800 S. Polk, Suite 201, Amarillo, Texas 79101; and (iii) authorize publication and mailing of notice of such hearing as required by law. Director Wilson seconded said motion, which carried unanimously.

18. The Board next considered an Order Adopting Section 49.2731 Electronic Bidding Rules, a copy of which is attached hereto as Exhibit "J". Mr. Martin explained that the adoption of electronic bidding rules as allowed by the Texas Water Code would allow the District's engineers to accept electronic bids for construction projects. Following a discussion, Director Grotegut moved that the board adopt the Order as presented. Director Wilson seconded said motion, which carried unanimously.

19. The Board deferred action with regard to an Order Adopting an Investment Policy and Designating an Investment Officer.

20. The Board next considered an Order Designating Offices Outside the District, a copy of which is attached hereto as Exhibit "K" Mr. Martin noted that the District is required to designate office and meeting locations pursuant to Texas Water Code Section 49.062. Following a discussion, Director Montgomery moved that the Board (a) authorize office locations on behalf of the District as described in the Order; (ii) adopt Order subject to correction of the developer office location; and (c) authorize publication of said Notice, as required. Director Weinheimer seconded said motion, which carried unanimously.

21. Consideration was next given to a Resolution Designating Posting Location of Meeting Notices, noting that the District is required to specify such location within the boundaries of the District pursuant to Texas Water Code Section 49.063. A copy of said Resolution is attached hereto as Exhibit "L". Following a discussion, Director Grotegut moved that the Board adopt the Resolution as presented. Director Wilson seconded said motion, which carried unanimously.

22. Consideration was next given to the review and approval of a District Information Form, a copy of which is attached hereto as Exhibit "M". Mr. Martin discussed the matter with the Board, noting that pursuant to Texas Water Code Section 49.455, the District is required to prepare and submit same for filing with Potter County, Texas, and the TCEQ. Following a discussion, Director Montgomery moved that the Board (i) adopt the District Information Form, subject to final review by District counsel; and (ii) authorize District counsel to file same with the property records of Potter County, Texas, and the TCEQ. Director Weinheimer seconded said motion, which carried unanimously.

23. Consideration was next given to an Order Adopting Code of Ethics, Travel Expense Policy, and Procedures for Selection and Review of Consultants, Policies Concerning the Use of Management Information Including the Formation of an Audit Committee, Selection of a Fiscal

Year-End and Certain Other Matters, a copy of which is attached hereto as Exhibit "N". Mr. Martin reviewed said Order and related policies with the Board, and recommended that the Board adopt a fiscal year end at this time. Following a discussion, Director Grotegut moved that the Board (i) adopt the Order as presented; (ii) authorize the Board President to execute said Order and the Board Secretary to attest to same; and (iii) adopt July 31 as the District's fiscal year end. Director Wilson seconded said motion, which carried unanimously.

24. Consideration was next given to an Order Establishing a Records Management Program and Appointing Records Management Officer, a copy of which is attached hereto as Exhibit "O". Mr. Martin discussed the matter with the Board, noting that Winstead PC will be responsible for the storage and maintenance of all District records, and further proposed that the Board appoint Ms. Amy Bieber, Paralegal, to serve as the records management officer. Following a discussion, Director Weinheimer moved that the Board (i) adopt the Order Establishing a Records Management Program and Appointing Ms. Amy Bieber as Records Management Officer; (ii) authorize the Board President to execute said Order and the Board Secretary to attest to same; and (iii) authorize the filing of said Order with the Texas State Library and Archives Commission. Director Montgomery seconded said motion, which carried unanimously.

There being no further business to conduct, Director Montgomery moved that the meeting be adjourned at 11:36 a.m. Director Wilson seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 5th day of September, 2023.

Debra Montgomery

Debra Montgomery, Secretary
Board of Directors
Prairie View Municipal Management District No. 1

(DISTRICT SEAL)

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I, the undersigned Assistant Secretary of the Board of Directors of Prairie View Municipal Management District No. 1, certify that the attached and foregoing is a true and correct copy of the MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS of the District; the original of which is on file in the District's office.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE DISTRICT this 5th day of September, 2023.

Debra Montgomery

Debra Montgomery, Secretary
Board of Directors
Prairie View Municipal Management District No. 1

(DISTRICT SEAL)