

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

THE STATE OF TEXAS §

COUNTY OF DENTON §

BROOKFIELD WATER CONTROL AND IMPROVEMENT DISTRICT OF DENTON COUNTY §

The Board of Directors (the "Board") of Brookfield Water Control and Improvement District of Denton County (the "District") met in special session, open to the public, at 300 Throckmorton Street, Suite 1700, Fort Worth, Texas 76102, a designated office of the District outside the boundaries of the District, on October 12, 2023, and the roll was called of the members of the Board to-wit:

Garrett O’Grady	President
Rachel Knight	Vice President
Stacy Lynch	Secretary
Stephanie Rich	Assistant Secretary
Waymon D. Hyde	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Knight, who entered later as noted below. Also present were Ms. Kathi Dye of Dye & Toverly, LLC, bookkeepers for the District; Ms. Sarah Landiak, attorney, and Ms. Brynne West, paralegal, each of Winstead PC; Mr. Sam Knight of Pape-Dawson Engineers, Inc. (“Engineer”); Mr. Henry Jeffries of D.R. Horton; and Mr. Andre Ayala of Hilltop Securities, Inc.

The meeting was called to order at 12:05 p.m.

1. The Board opened the meeting to public communication or comment. Hearing none, Director Rich moved that the Board close the public comment section of the meeting. Director Hyde seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the September 8, 2023, Board of Directors meeting. Following a discussion, and upon motion by Director Hyde, seconded by Director O’Grady and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Mr. Ayala, who reviewed the bid results, a copy of which is attached hereto as Exhibit “A”, and reported that two qualified bids were submitted in connection with the sale of the District’s \$9,200,000 Unlimited Tax Road Bonds, Series 2023 (the “Series 2023 Road Bonds”). Mr. Ayala recommended that the Board award the bid to Robert W. Baird & Co., Inc., of Milwaukee, Wisconsin, at an interest rate of 5.04%. Following a discussion, Director Lynch moved that the Board award the bid for Series 2023 Road Bonds to

Robert W. Baird & Co., Inc.. Director Rich seconded said motion, which carried unanimously at 12:21 p.m.

4. The Board next recognized Ms. Landiak, who presented to and reviewed with the Board copies of (i) an Order Authorizing the Issuance of \$9,200,000 Brookfield Water Control and Improvement District of Denton County Unlimited Tax Road Bonds, Series 2023; (ii) a Paying Agent/Registrar Agreement designating UMB Bank, N.A., as the paying agent/registrar; and (iii) a General and No-Litigation Certificate, copies of which are attached hereto as Exhibit “B”, “C”, and “D”, respectively. Following a discussion, Director O’Grady moved that the Board (i) approve all instruments in connection with the Series 2023 Road Bond issue; and (ii) authorize the Board President to execute, and the Board Secretary to attest to same. Director Hyde seconded said motion, which carried unanimously.

5. At this time, Director Knight joined the meeting. The Board continued to recognize Ms. Landiak, who discussed the proposed closing date for the Series 2023 Road Bonds and related Agreed Upon Procedures (“AUP”) Report in connection with the bond closing scheduled for November 14, 2023. Following a discussion, Director Rich moved that the Board (i) authorize submission of the Transcript of Proceedings for the Series 2023 Road Bonds to the office of the Texas Attorney General; (ii) schedule the next Board meeting date for November 10, 2023.; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report for review at the next meeting of the Board of Directors. Director Knight seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Jeffries, who updated the Board with regard to development within the District. Following a discussion, Director O’Grady moved that the Board approve the developer’s report as presented. Director Rich seconded said motion, which carried unanimously.

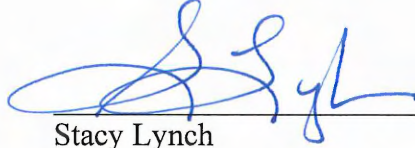
7. The Board next recognized Mr. Knight, who presented to and reviewed with the Board an Engineer’s report dated September 8, 2023, a copy of which is attached hereto as Exhibit “E”. Mr. Knight updated the Board regarding engineering matters within the District, reporting that plans are being regularly approved by the City of Fort Worth, and a plat to change the overall Lone Star development from 1600 to 1700 lots is pending City approval. Following a discussion, Director Hyde moved that the Board approve the Engineer’s report as presented. Director Rich seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Dye, who presented to and reviewed with the Board copies of a bookkeeping report dated October 12 2023, a copy of which is attached hereto as Exhibit “F”. Ms. Dye also presented to the Board a draft amended operations budget and a draft amended debt service budget for the fiscal year ending July 31, 20234, copies of which are attached hereto as Exhibit “G”. Following a discussion, Director Knight moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize the payment of bills listed thereon; (iii) approve the investment of funds as recommended by the District’s Bookkeeper; and (iv) approve the draft budgets as presented. Director O’Grady seconded said motion, which carried unanimously.

There being no further business to conduct, Director Hyde moved that the meeting be adjourned, which motion was seconded by Director Knight and unanimously carried, whereupon the Board adjourned at 12:30 p.m. until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 10<sup>th</sup> day of November, 2023.



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Stacy Lynch  
Secretary, Board of Directors  
Brookfield Water Control and Improvement  
District of Denton County

