

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

THE STATE OF TEXAS §
COUNTY OF JOHNSON §
JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the “Board”) of Joshua Farms Municipal Management District No. 1 (the “District”) met in regular session, open to the public, at 1460 Main Street, Suite 200, Southlake, Texas 76092, a designated meeting place of the District located outside the boundaries of the District, on Tuesday, April 23, 2024, and the roll was called of the members of the Board to-wit:

Ty Wellborn	President
Wynne Moore	Vice President
Thomas Capstick	Secretary
Tommy Pistana	Assistant Secretary
Travis Franks	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Wellborn and Director Franks. Also present were Mr. Ross Martin, attorney, and Ms. Melisa Montague, paralegal, each of Winstead PC, attorneys for the District; Mr. Tom Dayton of Johnson Volk Consulting (“Engineer”); Ms. Kathleen Martinez of Dye & Toverly, LLC; Mr. Devon Whitlock of Robert W. Baird & Co.; Mr. Danny Armstrong of Enprotec/Hibbs & Todd, Inc. (“Operator”); and Mr. Bret Pedigo and Mr. Bobby Harrell of Terra Manna, LLC.

The meeting was called to order at 4:46 p.m., and evidence was presented that public notice of such meeting had been given as required by law.

1. The Board called for public communications and comments. Hearing none, Director Pistana moved that the Board close the public comment session of the meeting. Director Moore seconded said motion, which carried unanimously.

2. The Board next considered and reviewed the Minutes of the Meeting of the District held March 26, 2024. Following a discussion, upon motion of Director Pistana, seconded by Director Moore and unanimously carried, the Board approved said Minutes as presented.

3. The Board next considered a District Order regarding release of maintenance and operations funds from Wilmington Trust, N.A. (“Trustee”) to the District, a copy of which is attached hereto as Exhibit “A”. Mr. Martin explained that maintenance and operations funds that were not proceeds of the bonds were distributed to the Trustee and should have been distributed to the District, and the Trustee is requiring a formal order of the Board in order to release those

funds to the District. Following a discussion, Director Pistana moved that the Board approve the Order as presented. Director Moore seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Pedigo, who updated the Board with regard to development within the District. Mr. Pedigo updated the Board with regard to construction activity within the District, reporting that the amenity center should be complete by Memorial Day, and noted that the developer is looking at options for drainage and water detention areas so that more developable space can be reclaimed from the current open space plans. No formal action was taken by the Board.

5. The Board next recognized Mr. Armstrong, who presented to and reviewed with the Board a wastewater report dated March 2024, a copy of which is attached hereto as Exhibit "B", reporting that the wastewater treatment plant is running well. Following a discussion, Director Pistana moved that the Board approve the Operator's report as presented. Director Moore seconded said motion, which carried unanimously.

6. The Board recognized Mr. Dayton, who presented to and reviewed with the Board an Engineer's report dated April 23, 2024, a copy of which is attached hereto as Exhibit "C". Mr. Dayton updated the Board with regard to engineering matters within the District, and then recommended that the Board approve the following pay applications:

- Invoice from All Stripe and Powerwash, LLC in the amount of \$324.75 for reinstallation of school zone signage for the Silo Mills master infrastructure.
- Invoice No. 117577 from Merit Professional Services in the amount of \$325.00 for storm water compliance inspections for the Silo Mills development.

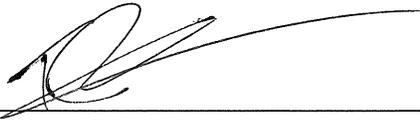
Following a discussion, Director Pistana moved that the Board (i) approve all pay applications as recommended by the District's Engineer; and (ii) approve the Engineer's report as presented. Director Moore seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board a copy of the District's current bookkeeping report dated April 23, 2024, a copy of which is attached hereto as Exhibit "D". Ms. Martinez next presented a draft operating budget for the fiscal year ending June 30, 2025, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Pistana moved that the Board (i) approve the Bookkeeping report; (ii) authorize payment of bills as listed thereon; (iii) approve the investment of funds as recommended by the District's Bookkeeper; and (iv) approve the draft operating budget as presented. Director Moore seconded said motion, which carried unanimously.

8. The Board next considered a Resolution Adopting Amended Operations Budget for the fiscal year ending June 30, 2024, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Pistana moved that the Board approve the Resolution as presented. Director Moore seconded said motion, which carried unanimously.

There being no further business to conduct and upon motion by Director Pistana, seconded by Director Moore and unanimously carried, the meeting was adjourned at 5:14 p.m.

APPROVED AND ADOPTED this 21st day of May, 2024.



Thomas Capstick, Secretary
Joshua Farms Municipal Management District
No. 1

(DISTRICT SEAL)

