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" or the "Board of Directors") of Joshua Farms Municipal Management District No. 1 (also sometimes referred to herein as the "District") met in special session, open to the public, at 1460 Main Street, Suite 200, Southlake, Texas, on September 13, 2023, 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, thus constituting a quorum. Also present were: Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC, attorneys for the District; Mr. Bret Pedigo and Mr. Bobby Harrell of Terra Manna, LLC; Mr. David Rex and Mr. Josh John of Prophet Equity; Mr. Tom Dayton of Johnson Volk Consulting ("Volk"); Ms. Kathi Dye of Dye & Tovery, LLC ("Bookkeeper"); Mr. Ryan Nesmith of Robert W. Baird & Co.; and Ms. Tiffany Moore of Inframark, LLC.

The meeting was called to order at 4:34 p.m.

1. The Board first called for public communications or comment. Hearing none, Director Franks moved that the Board close the public comment session of the agenda. Director Pistana seconded said motion, which carried unanimously.

2. The Board next confirmed receipt of the minutes of the July 12, 2023, Board of Directors meeting. Following a discussion, Director Franks moved that the Board approve the minutes as transcribed. Director Pistana seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Pedigo, who updated the Board with regard to development within the District. Mr. Pedigo reported that the hardscaping, landscaping, pavilion, and park are complete, but the amenity center was severely damaged by a recent windstorm and the contractor's insurance company is currently assessing that damage. The walking trail will be complete within 1-2 weeks including hydro mulching for the trail and park. Next, Mr. Pedigo reported on home sales, noting that Bloomfield Homes has taken down 45 lots with 27 sales since mid-March of this year, and Antares Homes has reported 3 sales. Mr. Pedigo

also reported that planning for Phase 2 is underway and discussions with homebuilders for lots in that phase will begin soon. No formal action was taken by the Board.

4. The Board deferred action with regard to an agreement for emergency services.

5. The Board next recognized Ms. Moore, who presented to and reviewed with the Board an operating report dated June & July 2023, a copy of which is attached hereto as Exhibit "A". Ms. Moore noted that the wastewater treatment plant is still not receiving sufficient flow to operate at this time. Following a discussion, Director Franks moved that the Board approve the Operator's report as presented. Director Pistana seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Dayton, who presented to and reviewed with the Board an Engineer's report dated August 29, 2023, a copy of which is attached hereto as Exhibit "B", and updated the Board with regard to engineering matters within the District. Next, Mr. Dayton recommended approval of the following pay applications and change order:

- Invoice No. 157644 from Alpha Testing, LLC, in the amount of $2,433.75 under the materials testing contract for Silo Mills Phase 1C.
- Invoice No. 158696 from Alpha Testing, LLC, in the amount of $6,004.97 under the materials testing contract for Silo Mills Phase 1C.
- Pay Application No. 2 from Glenn Thurman, Inc. ("Thurman") in the amount of $111,223.34 under the paving improvements contract for Silo Mills Phase 1C.2.
- Pay Application No. 3 from Thurman in the amount of $527,574.87 under the paving improvements contract for Silo Mills Phase 1C.2.
- Invoice #964 from KIK Underground, LLC, in the amount of $72,262.30 under the sanitary sewer utility services.
- Invoice No. 62567 from Alterra Services, LLC ("Alterra") in the amount of $29,200.00.
- Invoice No. L0623-081 from Scrap-It LLC in the amount of $1,800.00 for haul-off services.
- Pay Application No. 1 from SOI Group, Inc. ("SOI") in the amount of $6,534.00 under the hardscaping improvements contract for Silo Mills.
- Pay Application No. 1 from SOI in the amount of $201,057.66.00 under the off-site hardscaping improvements contract.
- Pay Application No. 8 from Southwest Erosion Control, Inc. ("Southwest") in the amount of $18,833.44 under the erosion control contract for Silo Mills Phases 1A and 1B.
- Pay Application No. 3 from Southwest in the amount of $1,877.38 under the erosion control contract for offsite improvements.
- Pay Application No. 1 from YTL, Inc. in the amount of $94,679.60 under the landscape improvements contract for Silo Mills.
- Change Order No. 12900 from Alterra in the amount of $29,200.00.

Following a discussion, Director Franks moved that the Board (i) approve all pay applications and change order as recommended by the District's Engineer; and (ii) approve the

Engineer's report prepared as presented. Director Pistana seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Dye, who presented to and reviewed with the Board copies of a bookkeeping report dated September 13, 2023, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Franks moved that the Board (i) approve the bookkeeping report; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of funds as recommended by the District's Bookkeeper. Director Pistana seconded said motion, which carried unanimously.

8. The Board next considered a Resolution Establishing District's Regular Meeting Date, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Franks moved that the Board (i) establish the 4th Tuesday of the month at 4:30 p.m. as the District's regular meeting date; and (ii) adopt the resolution as presented. Director Pistana seconded said motion, which carried unanimously.

There being no further business to conduct, Director Franks moved that the meeting be adjourned, which motion was seconded by Director Pistana, and unanimously carried, and the Board adjourned at 5:03 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 24th day of October, 2023.

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

(DISTRICT SEAL)