

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

THE STATE OF TEXAS §

COUNTY OF ELLIS §

MIDLOTHIAN MUNICIPAL MANAGEMENT DISTRICT NO. 3 §

The Board of Directors (the “Board”) of Midlothian Municipal Management District No. 3 (the “District”) met in special session, open to the public, on November 7, 2023, at 320 Hawkins Run Rd., Suite #3, Midlothian, TX 76065, an official meeting place outside the boundaries of the District.

The roll was called of the members of the Board to-wit:

Terrance Jobe	Chair
Tiffany Jobe	Secretary
Jonathan Jobe	Vice Chair
Tiffany Roath	Director
Travis Hudson	Director

Directors Terrance Jobe, Jonathan Jobe, and Tiffany Roath were present at the commencement of the meeting, and voted on all matters presented to the Board. Consultants in attendance by videoconference were: Ms. LaKeitha Stroud, District resident; Ms. Brenda McLaughlin, Tax Collector with Bob Leared Interests; Mr. Taylor Watson and Mr. Tyler Leggett, Bookkeeper with Municipal Accounts & Consulting, L.P.; Mr. John Barganski of Specialized Public Finance, Inc.; Mr. Dayton Macatee of Macatee Engineering, LLC (“Engineer”); Mr. Ross Martin, Mr. Scott Eidman, attorney, and Ms. Genny Lutzel, paralegal with Winstead PC.

1. The meeting was called to order at 1:33 pm. and evidence was presented that public notice of the meeting had been given in compliance with the law.

2. The Board opened the meeting to public comments. The Board recognized Ms. Stroud who posted questions to the Board regarding amenities within the District, and general questions regarding the tax rate levied by the District. Hearing no other questions or comments from the public, Director Tiffany Roath moved to close the public comments session of the meeting. Director Terrance Jobe seconded said motion, which carried unanimously.

3. Consideration was next given to the review and approval of minutes of the September 19, 2023 Board of Directors meeting. Following a discussion Director Terrance Jobe moved that the Board approve the minutes as presented. Director Jonathan Jobe seconded said motion, which carried unanimously.

4. Consideration was next given to a report from the District’s financial advisor. Mr. Barganski discussed with the Board the status of the sale of the District’s Limited Tax Road Bonds, Series 2023 (“Road Bonds”) and requested Board approve to authorize the engagement of an

underwriter related to same. Following a discussion, Director Terrance Jobe moved that the Board authorize Orrick, Herrington & Sutcliffe LLP to perform underwriter counsel services on behalf of the District. Director Jonathan Jobe seconded said motion, which carried unanimously.

5. Consideration was next given to the review and approval of the Preliminary Official Statement (“POS”), sale date, and engagement of auditor to perform reimbursement audit. Mr. Barganski reviewed with the Board copies of the POS for the sale of the District’s Road Bonds. Next Mr. Barganski reviewed with the Board the sources and use of funds, proposed repayment schedule, and preferred sale date. Finally, Mr. Barganski requested Board authorization to engage the auditor to perform a reimbursement audit report. Following a discussion, Director Terrance Jobe moved that the Board (i) approve the POS; (ii) authorize Notice of the Sale date for December 12, 2023; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare a reimbursement audit report. Director Jonathan Jobe seconded said motion, which carried unanimously.

6. Consideration was next given to the review and acknowledgement of a representation letter from McCall Gibson Swedlund Barfoot PLLC. Following a discussion, Director Terrance Jobe moved that the Board acknowledge receipt of same. Director Jonathan Jobe seconded said motion, which carried unanimously.

7. Consideration was next given to the developer’s report. No formal report was heard.

8. Consideration was next given to the Engineer’s Report. Mr. Macatee summarized the status of projects within Shady Valley, noting that home building will commence next month. The Board next heard a report from Mr. Macatee and Director Terrance Jobe regarding storm damage to a brick screen wall located within the Hawkins Meadow subdivision, noting that homeowners have been notified that replacement is underway. In that regard, Mr. Macatee reported that three (3) bids were received to replace the wall, and requested Board authorization to award the construction contract to the lowest qualified bidder. Following a discussion, Director Terrance Jobe moved that the Board (i) accept the engineer’s report; and (ii) award a construction contract for replacement of a common brick wall to Magnolia Construction. Director Jonathan Jobe seconded said motion, which carried unanimously.

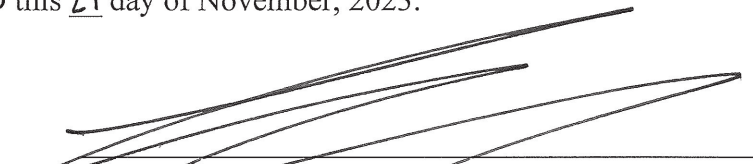
9. Consideration was next given to the Bookkeeper’s Report, a copy of which is attached hereto as Exhibit “A”. Mr. Watson reviewed with the Bookkeeper’s Report with the Board. Following a discussion, Director Terrance Jobe moved that the Board approve the Bookkeeper’s Report. Director Jonathan Jobe seconded said motion, which carried unanimously.

10. Consideration was next given to the Tax Assessor/Collector and Delinquent Tax Collector Reports, copies of which are attached hereto as Exhibit “B”. Ms. McLaughlin reviewed with the Board copies of the current Tax Assessor Collector Report noting that 1.4% of 2023 Taxes have been collected to date. Following a discussion, Director Terrance Jobe moved that the Board accept both reports as presented. Director Jonathan Jobe seconded said motion, which carried unanimously.

There being no further business to come before the Board, the Board adjourned the meeting at 2:07 pm.

APPROVED AND ADOPTED this 29th day of November, 2023.




Chair, Board of Directors