MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF DENTON §

SMILEY ROAD WATER CONTROL AND IMPROVEMENT DISTRICT NO. 2 §

The Board of Directors (the "Board") of Smiley Road Water Control and Improvement District No. 2 (also sometimes referred to herein as the "District") met in special session, open to the public, at 2595 Dallas Parkway, Suite 101, Frisco, Texas 75034, an office outside the boundaries of the District, on Tuesday, November 19, 2024, at 8:00 a.m., and the roll was called of the members of the Board to-wit:

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Julie Fernandez	President
Linda Baker	Vice President
Britt Dean	Secretary
Lawrence A. Cates	Assistant Secretary
John R. Teltschik	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Dean and Director Baker who arrived later, as noted. All Directors present voted on all agenda items that came before the Board. Also present were Mr. Scott Norris; Mr. Bryant Caswell, P.E. and Ms. McKenna Gaddis, P.E. of BGE, Inc.; Ms. Brandi Galindo of Dye & Tovery, LLC, the District's Bookkeeper; and Mr. Ross Martin and Ms. Genny Lutzel, Paralegal, of Winstead PC, the District's Attorneys. Mr. Joseph White of Old Prosper Partners attended by audio conference.

1. Call to Order. The meeting was called to order at 8:01 a.m., and evidence was presented that public notice of such meeting had been given as required by law.

2. Public Comments and Communications. After noting that there were no members of the public present at the meeting, Director Teltschik moved that the Board close the public comment session of the agenda. Director Cates seconded said motion, which carried unanimously.

3. Minutes of October 8, 2024 Board Meeting. Following a discussion, Director Teltschik moved that the Board approve the Minutes of the October 8, 2024 Board of Directors meeting, as presented. Director Cates seconded said motion, which carried unanimously.

4. Engineer's Report. Ms. Gaddis presented to and reviewed with the Board copies of an Engineer's Report prepared by BGE, Inc., a copy of which is attached hereto as Exhibit "A". Ms. Gaddis stated that Mario Sinacola & Sons Excavating, Inc. is working on the drainage flume

north of Carey Road. Following a discussion, Director Teltschik moved that the Board approve the Engineer's report. Director Cates seconded said motion, which carried unanimously.

5. Developer's Report. The Board heard an update from Mr. Norris regarding construction on infrastructure projects. Mr. White provided an overview of the project by sharing drone footage recently captured within the District's boundaries. No formal action was taken by the Board.

Director Dean and Director Baker arrived at this time.

6. Green Meadows Public Improvement District Financing Agreement (Wilbow Finance-Green Meadows LLC, Denton County, Texas and the District). Mr. Martin reviewed said agreement with the Board, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Teltschik moved that the Board approve same. Director Cates seconded said motion, which carried unanimously.

7. Green Meadows Public Improvement District Financing Agreement by and among Opp-Green Meadows, LP; North Celina, LP; GM-Celina, LP; South GM, LP; Denton County, Texas and the District. Mr. Martin reviewed said agreement with the Board, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Teltschik moved that the Board approve same. Director Cates seconded said motion, which carried unanimously.

8. Green Meadows Public Improvement District Financing Agreement (PH Land Holdings, LLC, Denton County, Texas and the District). Mr. Martin reviewed said agreement with the Board, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Teltschik moved that the Board approve same. Director Cates seconded said motion, which carried unanimously.

9. Interlocal Cooperative Agreement between Denton County, Texas and the District. Mr. Martin reviewed said agreement with the Board, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Teltschik moved that the Board approve same. Director Cates seconded said motion, which carried unanimously.

10. The Board deferred action on the review and approval of an Amended and Restated Reimbursement Agreement.

11. Resolution Establishing District's Regular Meeting Location, Date and Time. Upon motion by Director Fernandez, seconded by Director Cates and unanimously carried, the Board adopted said resolution noting the regular board meeting date to be the Third Tuesday of each month at 8:00 a.m.

12. Bookkeeper's Report. Ms. Galindo presented to and reviewed with the Board copies of a Bookkeeper's Report, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Dean moved that the Board: (i) approve the Bookkeeper's Report as presented; and (ii) authorize payment of bills presented by checks drawn on the District's accounts as listed thereon. Director Fernandez seconded said motion, which carried unanimously.

There being no further business to conduct, Director Fernandez moved that the meeting be adjourned at 8:41 a.m. Director Teltschik seconded said motion, which carried unanimously. The Board adjourned until further call.

APPROVED AND ADOPTED this 17th day of December, 2024.

Secretary

(DISTRICT SEAL)