

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

THE STATE OF TEXAS §
COUNTY OF DALLAS §
UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT §

The Temporary Board of Directors (the “Board” or the “Board of Directors”) of University Hills Municipal Management District (also sometimes referred to herein as the “District”) met in special session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas, 75201, outside the boundaries of the District, on Thursday, October 17, 2024, and the roll was called of the temporary members of the Board to-wit:

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| Alan Michlin | President |
| Michael Warner | Vice President |
| Michael Williams | Secretary |
| Kenneth Medlock | Assistant Secretary |
| VACANT | Assistant Secretary |

All members of the Board were present at the commencement of the meeting with the exception of Director Medlock, thus constituting a quorum. Also present were: Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; and Ms. Stefani Chastain of Dye & Toverly, LLC. Mr. Jim Knight of KFM Engineering & Design (“KFM”) joined the meeting by Teams audio/video conference.

The meeting was called to order at 1:08 p.m.

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

2. The Board next considered and reviewed the Minutes of the Meeting of the District held September 4, 2024. Following a discussion, upon motion of Director Williams, seconded by Director Michlin and unanimously carried, the Board approved said Minutes as presented.

3. Upon motion by Director Warner, seconded by Director Williams, and unanimously carried, the Board opened a public hearing to consider a petition for exclusion of lands from the District. Mr. Martin reviewed with the Board a Petition for Exclusion of Lands from the District (“Petition for Exclusion”) submitted by VM Fund I, LLC, a copy of which is attached hereto as Exhibit “A”. It was noted that the engineer for the District has attested to the feasibility of the exclusion of such lands from the District. Hearing no public comment on the matter, Director Williams moved that the Board close the public hearing. Director Warner seconded said motion, which carried unanimously.

4. The Board next considered an Order Showing Exclusions and Redefining Boundaries (“Order”), a copy of which is attached hereto as Exhibit “B”. Following a discussion, Director Warner moved that the Board adopt the Order as presented. Director Williams seconded said motion, which carried unanimously.

5. Consideration was next given to an Amended District Information Form (“ADIF”), a copy of which is attached hereto as Exhibit “C”. Mr. Martin noted that the form has been amended to show the redefined boundaries of the District. Following a discussion, Director Williams moved that the Board (i) approve the ADIF as presented; and (ii) authorize the filing of same with the Texas Commission on Environmental Quality and Dallas County. Director Michlin seconded said motion, which carried unanimously.

6. In the absence of a developer representative, the Board deferred action with regard to a developer’s report.

7. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board copies of a bookkeeping report dated October 17, 2024, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Warner moved that the Board (i) approve the Bookkeeping report; and (ii) authorize payment of bills as listed thereon. Director Williams seconded said motion, which carried unanimously.

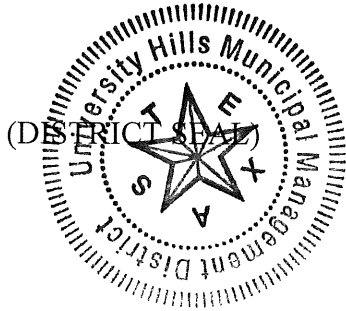
8. The Board next recognized Mr. Knight, who presented to and reviewed with the Board a proposal for professional engineering services by and between the District and KFM, a copy of which is attached hereto as Exhibit “E”. Mr. Knight introduced KFM and discussed the proposed scope of services with the Board. Following a discussion, Director Michlin moved that the Board approve the engagement of KFM for engineering services. Director Williams seconded said motion, which carried unanimously.


9. The Board continued to recognize Mr. Knight, who updated the Board with regard to engineering within the District, reporting that progress is being made in discussions with the City of Dallas, and permits are expected to be issued by the City by January 2025, if not sooner. No formal action was taken by the Board.

There being no further business to conduct, Director Williams moved that the meeting be adjourned at 1:32 p.m. Director Michlin seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 18th day of November, 2024.





Michael Williams
Secretary, Board of Directors
University Hills Municipal Management District