

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

THE STATE OF TEXAS §

COUNTY OF DENTON §

PRAIRIE OAKS MUNICIPAL UTILITY DISTRICT OF DENTON COUNTY §

The Board of Directors (the "Board") of Prairie Oaks Municipal Utility District of Denton County (the "District") met in special session by open to the public, on Thursday, January 25, 2024 at 12:00 noon at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, an official meeting place outside the boundaries of the District. The roll was called of the members of the Board, to wit:

Connor Maloney	President
Lindsey Welch	Vice President
Brooks Glanton	Secretary
Nathan Mantz	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Maloney. Also present were: Mr. Andre Ayala of Hilltop Securities, Inc.; Ms. Genny Lutz, Paralegal and Mr. Scott Eidman, Attorney, of Winstead PC, the District's Attorneys.

1. The meeting was called to order at 12:08 p.m.
2. Consideration was next given to public comments and communications. Hearing none, Director Welch moved to close the public comment session of the meeting. Director Mantz seconded said motion, which carried unanimously.
3. Consideration was next given to the review and approval of the Minutes of the December 8, 2023 Board of Directors meeting. Following a discussion, Director Welch moved that the Board approve same. Director Mantz seconded said motion, which carried unanimously.
4. Consideration was next given to a report from the District's financial advisor. Mr. Ayala discussed the status of the application to the Texas Commission on Environmental Quality's and confirmation from the Commission approving issuance of \$2,985,000 Unlimited Tax Utility Bonds, Series 2024. No formal action was taken by the Board.
5. Consideration was next given to the acknowledgement of Financial Advisor's Municipal Securities Rulemaking Board Rule G-42 disclosures. Mr. Ayala reviewed said disclosure with the Board. No formal action was taken by the Board.
6. Consideration was next given to review the Plan of Finance for issuance of District Series 2024 Unlimited Utility Bonds. Mr. Ayala reviewed the Plan with the Board, noting that the

information is subject to change pending release of Tax Year certified estimates of taxable assessed values for the District from Denton Central Appraisal District. Following a discussion, Director Welch moved that the Board acknowledge receipt of same. Director Mantz seconded said motion, which carried unanimously.

7. Consideration was next given to the review and acknowledge of the Financial Advisor's Official Statement Letter. Mr. Ayala reviewed the letter with the Board. Following a discussion, Director Welch moved that the Board acknowledge receipt of said letter. Director Mantz seconded said motion, which carried unanimously. Copies of documents presented to the Board are collectively attached hereto as Exhibit "A".

8. Consideration was next given to the Engineer's Report. No formal report was heard.

9. Consideration was next given to the Developer's Report. No formal report was heard.

10. Consideration was next given to the review of the District's Investment Policy and approval of a Resolution Acknowledging Annual Review of same. Mr. Eidman presented to and reviewed said Resolution with the Board, noting that no changes are recommended to the Investment Policy at this time. Following a discussion, Director Welch moved that the Board adopt said Resolution. Director Mantz seconded said motion, which carried unanimously.

11. Consideration was next given to the review and adoption of a Resolution Adopting Prevailing Wage Rate Scale for Construction Workers, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Welch moved that the Board adopt said Resolution. Director Mantz seconded said motion, which carried unanimously.

12. Consideration was then given to the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Welch moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed therein. Director Mantz seconded said motion, which carried unanimously.

13. Consideration was next given to the review and approval of an Order Calling Directors Election for May 4, 2024, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Welch moved that the Board adopt said Order. Director Mantz seconded said motion, which carried unanimously.

14. Consideration was then given to the next meeting date of the Board. Following a discussion, Director Welch moved that the Board meet on March 28, 2024. Director Mantz seconded said motion, which carried unanimously.

There being no further business to conduct, Director Welch moved that the meeting be adjourned at 12:20 p.m. Director Maloney seconded said motion, which carried unanimously.

The Board adjourned until further call.

APPROVED AND ADOPTED this 12th day of April, 2024.

  
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Secretary, Board of Directors

