

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

THE STATE OF TEXAS §
COUNTY OF COLLIN §
NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the “Board”) of North Parkway Municipal Management District No. 1 (the “District”) met in regular session, open to the public, on Monday, June 16, 2025, at 1800 Valley View Lane, Suite 300, Farmers Branch, Texas 75234, an official meeting place outside the boundaries of the District, for which notice was given as required by Chapter 551, Texas Government Code, and Chapter 49, Texas Water Code.

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

Steve Mitchell	President
Mike Regan	Vice President
Robert Klarer	Secretary
James Rose	Assistant Secretary
Ronald Sorenson	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Sorenson who arrived later, as noted. Others in attendance were: Mr. Abdi Yassin of Municap, Inc.; Mr. Kathleen Martinez of Dye & Toverly, LLC (“D&T”); Mr. Ryan Hafner, attorney and Ms. Genny Lutzell, paralegal of Winstead PC.

The following persons participated by audio conference: Mr. John Stumpf and Mr. Michael Libera of SAMCO Capital Markets, Inc. (“SAMCO”).

1. The meeting was called to order at 1:03 p.m. The Board called for public communication and comments. Hearing none, Director Rose moved that the Board close the public comment session of the meeting. Director Klarer seconded said motion, which carried unanimously.

2. Consideration was given to the review and approval of the Minutes of the Board of Directors meeting held on May 19, 2025. Following a discussion, Director Regan moved that the Board approve the minutes as transcribed. Director Rose seconded said motion, which carried unanimously.

3. Consideration was next given to the execution of Statement of Officer Forms, Oaths of Office form from newly-elected Directors Regan, Klarer and Sorenson. Following a discussion, Director Regan moved that the Board acknowledge receipt of same. Director Rose seconded said motion, which carried unanimously.

4. Consideration was next given to the reorganization of the Board of Directors. The Board deferred action on the matter.

5. Consideration was next given to a report from Municap, Inc. Mr. Yassin provided an overview of the status of construction and development within the district and timing for an update to the current Service and Assessment Plan ("SAP"). He then proposed an update to consolidate two-line item entries for one intersection located within the master infrastructure construction budget to clarify costs for same. Additional details are described in the engineer's report prepared by KFM Engineering & Design and attached hereto as Exhibit "A". Following a discussion, Director Regan moved that the Board approve the reallocation of roadway and utility costs within said budget as recommended by the Municap, Inc. Director Klarer seconded said motion, which carried unanimously.

Director Sorenson entered the meeting at this time.

6. Consideration was next given to the developer's report. No formal report was heard from the developer. Mr. Libera of Samco noted that Collin Central Appraisal District is currently reviewing property located within the North Parkway MMD No. 1 Single-Family Defined Area No. 1 ("SFDA"). Following review and receipt of an estimate of property values within the SFDA, financial advisor team will prepare a schedule and required instruments to issue limited tax road bonds on behalf of the SFDA. No formal action was taken by the Board.

7. Consideration was next given to the Engineer's Report. Mr. Hafner reviewed the engineer's report prepared by KFM Engineering and Design.

He next reviewed with the Board the following invoices, pay estimates and change orders, noting the engineer's recommendation for payment of same:

- (i) Landart America LLC (Arbors at Legacy Hills) \$34,780.27;
- (ii) Invoice No. 61300 (Legacy Hills Phase 1) \$225.00;
- (iii) Westwood Professional Services invoices dated 12/16/2024 in the amount of \$1,912.60; invoice dated 1/23/2025 in the amount of \$17,531.41; invoice dated 2/14/2025 in the amount of \$5,224.17; invoice dated 3/24/2025 in the amount of \$8,895.17; and invoice dated 4/22/25 in the amount of \$1,244.33;
- (iv) Elika Construction Invoice No. 18668 in the amount of \$12,687.00; and Invoice No. 18790 in the amount of \$28,287.00;
- (v) Studio Design Group Invoice #6643 in the amount of \$4,929.00; and Invoice No. 6673 in the amount of \$563.50;
- (vi) Pavecon Public Works, Pay Application No. 1 in the amount of \$1,463,339.05; Pay Application No. 2 in the amount of \$457,712.09; Pay Application No. 3 in the amount of \$397,581.92; Pay Application No. 4 in the amount of \$361,067.05; and Pay Application No. 5 in the amount of \$262,554.81 for paving improvements in the Enclave at Legacy Hills;

(vii) Hammett Excavation, Pay Application No. 4 in the amount of \$198,481.61; and Pay Application No. 5 in the amount of \$179,581.61 for clearing and grading work at the Enclave at Legacy Hills; and

(viii) Chris Harp Construction, Pay Estimate No. 2 in the amount of \$2,509,815.50 and Change Order No. 1 for \$58,387.15 for paving improvements in the Bluff at Legacy Hills.

Next, Mr. Hafner presented to and reviewed with the Board copies of the following certifications for payment: (i) Additional Major Improvements Account in the amount of \$3,000,000.00; and (ii) Major improvement Account in the amount of \$179,937.65. Following a discussion, Director Regan moved that the Board accept the engineer's report, approve all invoices, pay estimates, change orders, and requisitions, as presented. Director Sorenson seconded said motion, which carried unanimously.

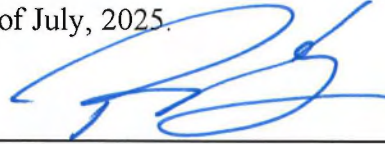
8. Consideration was next given to the bookkeeper's report. Ms. Martinez reviewed with the Board copies of a bookkeeper report prepared by D&T, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Regan moved that the Board approve the bookkeeping report and authorize payment of bills. Director Klarer seconded said motion, which carried unanimously.

9. Consideration was next given to the next board meeting date. Upon motion duly made, seconded and unanimously carried, the Board set the next meeting date for Monday, July 21, 2025 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:22 p.m.

[SIGNATURE PAGE FOLLOWS]

APPROVED AND ADOPTED this 21st day of July, 2025.



Assistant Secretary
North Parkway Municipal Management District No.
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(DISTRICT SEAL)

