

**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, May 19, 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 Rose. Others in attendance were: Mr. Jim Knight of KFM Engineering & Design; 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 Ms. April Yaeger of SAMCO Capital Markets, Inc. (“SAMCO”); and Mr. Abdi Yassin of Municap, Inc.

1. The meeting was called to order at 1:04 p.m. The Board called for public communication and comments. Hearing none, Director Regan moved that the Board close the public comment session of the meeting. Director Sorenson 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 April 21, 2025. Following a discussion, Director Regan moved that the Board approve the minutes as transcribed. Director Sorenson seconded said motion, which carried unanimously.

3. Consideration was next given to a report from the financial advisor. Ms. Yeager reported that Samco’s request to Collin Central Appraisal District (“Collin CAD”) for an estimate of property values within North Parkway MMD No. 1 Single-Family Defined Area No. 1 (“SFDA”) is pending. Next, Mr. Hafner requested Board authorization for consultants to prepare a schedule and required instruments to issue limited tax road bonds on behalf of said SFDA. Following a

discussion, Director Regan moved that the Board authorize District consultants to proceed with all action necessary to prepare the bond application for Series 2025 Road Bonds. Director Klarer seconded said motion, which carried unanimously.

4. Consideration was next given to a report from Municap, Inc. Mr. Yassin summarized action taken by Municap and KFM Engineering to identify all parcels located within the SFDA for transmittal to Collin CAD to assist with production of an estimate of value for the overall SFDA. No formal action was taken by the Board.

5. Consideration was next given to the developer's report. No formal report was heard.

6. Consideration was next given to the Engineer's Report. Mr. Knight summarized the status of construction projects and development currently underway, noting that the golf course is projected to be complete in Fall, 2025.

Next, Mr. Hafner presented to and reviewed with the Board copies of the following certifications for payment: (i) Phase #1B Developer Improvements Account - \$5,468.00; and (ii) Major Improvements Account - \$108,556.91. Following a discussion, Director Regan moved that the Board accept the engineer's report and approve both requisitions, as presented. Director Sorenson seconded said motion, which carried unanimously.

7. 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 "A". Following a discussion, Director Regan moved that the Board approve the bookkeeping report and authorize payment of bills. Director Sorenson seconded said motion, which carried unanimously.

8. 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, June 16, 2025 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:25 p.m.

[SIGNATURE PAGE FOLLOWS]

APPROVED AND ADOPTED this 16th day of June, 2025.


Rob Klarer, Secretary
North Parkway Municipal Management District No. 1

