

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

THE STATE OF TEXAS §

COUNTY OF JOHNSON §

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 §

The Board of Directors (the "Board" or the "Board of Directors") of Joshua Farms Municipal Management District No. 2 (also sometimes referred to herein as the "District") met in regular session, open to the public, at 1460 Main Street, Suite 200, Southlake, Texas, on July 22, 2025, and the roll was called of the members of the Board to-wit:

Perry Moore	President
Justin Flynt	Vice President
Dylan Cyr	Secretary
David Rex	Assistant Secretary
Ross B. Gatlin	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Rex and Director Gatlin, thus constituting a quorum. Also present were: Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC, attorneys for the District; Mr. Bret Pedigo and Mr. Bobby Harrell of Terra Manna, LLC; Mr. Tom Dayton of Johnson Volk Consulting ("Volk"); Ms. Kerry Tovery of Dye & Tovery, LLC ("Bookkeeper"); Mr. Ryan Nesmith of Robert W. Baird & Co., Inc. ("Financial Advisor"); and Mr. Mitch Mosesman of 30 Three Sixty Public Finance, Inc.

The meeting was called to order at 4:08 p.m.

1. The Board first called for public communications or comment. Hearing none, the Board closed the public comment session of the agenda.

2. The Board next confirmed receipt of the minutes of the March 25, 2025, Board of Directors meeting. Following a discussion, Director Flynt moved that the Board approve the minutes as transcribed. Director Cyr seconded said motion, which carried unanimously.

3. The Board next considered the renewal of District insurance coverages, a copy of the summary of the proposal for which is attached hereto as Exhibit "A". Following a discussion, Director Flynt moved that the Board approve the renewal of District insurance coverages as presented. Director Cyr seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Mosesman, who presented to and reviewed with the Board the Annual Update to Service and Assessment Plan ("SAP") and Assessment Roll, a copy of which is attached hereto as Exhibit "B". Mr. Mosesman explained to the Board that both the capital improvement assessments have been updated as well as the operations and maintenance assessments, and the Board will call a public hearing with regard to the operations and maintenance component. No formal action was taken by the Board.

5. The Board next considered a Resolution Accepting Preliminary Service and Assessment Plan and Assessment Roll for the Levy of Assessments for Authorized Improvements in the District, Setting a Date for Public Hearing, and Authorizing Publication of Notice, a copy of which is attached hereto as Exhibit "C". The Board continued to recognize Mr. Mr. Mosesman, who specified that the assessments in question for the public hearing are only the operations and maintenance assessments for 2025. Following a discussion, Director Flynt moved that the Board (i) set the date for public hearing for August 26, 2025, at 4:00 p.m. at 1460 Main Street, Suite 200, Southlake, Texas 76092; and (ii) approve the Resolution as presented. Director Cyr seconded said motion, which carried unanimously.

6. The Board deferred action with regard to an MMD Administrator's report.

7. The Board next recognized Mr. Pedigo, who updated the Board with regard to development within the District, reporting that the repairs to the entry features and pond pavilion in the District have largely been completed. Mr. Pedigo also reported that the current homebuilders within the development are still reporting roughly 8-10 sales per month but are reaching the end of the current lot inventory. Lots in Phase 2 of the development will be delivered to homebuilders by the end of 2025, and Phase 3 is scheduled to be delivered in the third quarter of 2026. No formal action was taken by the Board.

8. The Board continued to recognize Mr. Pedigo, who updated the Board with regard to operations within the District, reporting that one customer service call was made for a clogged sewer line connection. No formal action was taken by the Board.

9. The Board next recognized Mr. Dayton, who presented to and reviewed with the Board a copy of an engineering report dated July 22, 2025, a copy of which is attached hereto as Exhibit "D", and updated the Board with regard to engineering matters within the District. Next, Mr. Dayton recommended approval of the following invoices:

- Invoice #34090-8820 in the amount of \$3,979.15 from Illuminations by Greenlee for outdoor lighting repairs.
- Invoice #127891 in the amount of \$325.00 from Merit Professional Services for inspection services for the District.
- Invoice #21087972 from YTL, Inc., in the amount of \$24,939.28 under the landscaping and irrigation improvements contract for the Silo Mills master infrastructure.
- Invoice #4286 from AAAC Wildlife Removal of Fort Worth in the amount of \$3,050.00 for beaver trapping within the Silo Mills development.

Following a discussion, Director Flynt moved that the Board (i) approve all invoices as recommended by the District's Engineer; and (ii) approve the Engineer's report prepared as presented. Director Cyr seconded said motion, which carried unanimously.

10. The Board next recognized Ms. Tovery, who presented to and reviewed with the Board copies of a bookkeeping report dated July 22, 2025, a copy of which is attached hereto as Exhibit "E". Next, Ms. Tovery presented to and reviewed with the Board a draft operations budget for the fiscal year ending June 30, 2026, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Flynt moved that the Board (i) approve the bookkeeping

report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the draft operations budget as presented. Director Cyr seconded said motion, which carried unanimously.

There being no further business to conduct, Director Flynt moved that the meeting be adjourned, which motion was seconded by Director Cyr, and unanimously carried, and the Board adjourned at 4:36 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 26th day of August, 2025.

Dylan Cyr

Dylan Cyr, Secretary
Board of Directors

Joshua Farms Municipal Management District No. 2

