

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

THE STATE OF TEXAS §
COUNTY OF GRAYSON §
SUNSET RANCH MUNICIPAL UTILITY DISTRICT OF GRAYSON COUNTY §

The Board of Directors (the “Board”) of Sunset Ranch Municipal Utility District of Grayson County (the “District”) met in regular session, open to the public, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240, a designated office of the District outside the boundaries of the District, on August 13, 2025, and the roll was called of the members of the Board, to-wit:

Dan Allen	President
Mason John	Vice President
Michael Trabulsi	Secretary
Daniel Lara	Assistant Secretary
Reid Pierce	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director John and Director Trabulsi, thus constituting a quorum. Also present were Ms. Darsey Norton, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. April Little of Dye & Toverly, LLC (“Bookkeeper”); Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co.; Ms. Stephanie White of Kimley-Horn & Associates, Inc. (“Engineer”); and Mr. Philip Janco of Green Brick Partners, a developer of land within the District.

The meeting was called to order at 1:05 pm.

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

2. The Board next acknowledged receipt of the Minutes from the July 9, 2025, meeting of the Board of Directors. Following a discussion, Director Pierce moved that the Board approve the Minutes as presented. Director Lara seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Aranda Beyer, who presented to and reviewed with the Board the 2025 tax rate calculations and recommendations from the Financial Advisor, a copy of which is attached hereto as Exhibit “A”. The total tax rate recommendation is \$1.00 per \$100 of net taxable value, all designated for maintenance and operations. Following a discussion, Director Pierce moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 10, 2025, at 1:00 p.m. at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240; and (iii) authorize publication of a notice of the same. Director Lara seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Janco, who update the Board with regard to development within the District, reporting that wet utilities are wrapping up. No formal action was taken by the Board.

5. The Board next recognized Ms. White, who presented to and reviewed with the Board an engineering report dated August 13, 2025, a copy of which is attached hereto as Exhibit "B". Ms. White updated the Board with regard to engineering matters within the District, and next recommended approval of the following pay applications and change order:

- Pay Application No. 9 in the amount of \$78,228.00 from Rey-Mar Construction, LLC ("Rey-Mar") under the lift station improvements contract for the Sunset Ranch development.
- Change Order No. 1 in the amount of \$7,113.41 from Rey-Mar under the lift station improvements contract for the Sunset Ranch development.
- Pay Application No. 6 in the amount of \$1,272,738.39 from Blue Star Utilities, LLC ("Blue Star") under the water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 1.
- Pay Application No. 2 in the amount of \$236,196.00 from Blue Star under the offsite force main improvements contract of the Sunset Ranch development.

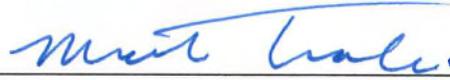
Next, Ms. White requested that the Board approve a proposal from Kimley-Horn for on-call reimbursement services. Following a discussion, Director Pierce moved that the Board (i) approve all pay applications and the change order as recommended by the District's Engineer; (ii) approve the proposal from Kimley-Horn; and (iii) approve the Engineer's report as presented. Director Lara seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Little, who presented to and reviewed with the Board a bookkeeping report dated August 13, 2025, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Pierce moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Lara seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Allen, seconded by Director Pierce, and unanimously carried, the Board adjourned at 1:10 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 10th day of September, 2025.



Michael Trabulsi, Secretary
Board of Directors
Sunset Ranch Municipal Utility District of Grayson
County

