

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

THE STATE OF TEXAS §
COUNTY OF COLLIN §
COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 10 §

The Board of Directors (the “Board”) of Collin County Municipal Utility District No. 10 (the “District”) met in special session, open to the public, at 10003 Technology Blvd. W, Dallas, Texas 75220, outside the boundaries of the District, on August 18, 2025, and the roll was called of the members of the Board to-wit:

Brent Wall	President
Ashley Eckeberger	Vice President
Blake Gustafson	Secretary
Michael Hanschen	Assistant Secretary
Matthew Ledlie	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Ledlie, thus constituting a quorum. Also present were: Ms. Taylor Elliott, attorney, of Winstead PC; Mr. Justin Christ, Mr. Kyle Bradley, Mr. Austin Wolfenberger, Mr. Gary Erlemann, Mr. Shane Williams, Mr. Stephen Triplett, and Mr. James Haddock, developers of lands within the District; Ms. Wendy Randall of Dye & Toverly, LLC; Mr. Anthony Loeffel of Kimley-Horn and Associates (“Engineer”); and Mr. Andre Ayala of Hilltop Securities, Inc. (“Hilltop” or “Financial Advisor”).

The meeting was called to order at 12:07 p.m.

1. The Board opened the meeting to public communication or comment. Hearing none, Director Eckeberger moved that the Board close the public comment section of the meeting. Director Hanschen seconded said motion, which carried unanimously.

2. The Board next reviewed the Minutes from the July 14, 2025, meeting of the Board of Directors. Following a discussion, and upon motion by Director Eckeberger, seconded by Director Hanschen, and unanimously carried, the Board approved the minutes as presented.

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 Eckeberger moved that the Board approve the renewal of District insurance coverages as presented. Director Wall seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Ayala, 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 “B”. The total tax rate recommendation is \$1.00 per \$100 of net taxable

value with \$0.32 designated for maintenance and operations and \$0.68 designated for road debt service. Following a discussion, Director Eckeberger moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 8, 2025, at 12:00 p.m. at 10003 Technology Blvd. W, Dallas, Texas 75220; and (iii) authorize publication of a notice of the same. Director Wall seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Ayala, who presented to and reviewed with the Board MSRB G-42 disclosures prepared by Hilltop, a copy of which is attached hereto as Exhibit “C”, and an Official Statement Letter prepared by Hilltop related to the District’s Unlimited Tax Road Bonds, Series 2025 (the “Series 2025 Road Bonds”), a copy of which is attached hereto as Exhibit “D”. No formal action as taken by the Board.

6. The Board continued to recognize Mr. Ayala, who discussed with the Board the proposed schedule of events related to the issuance of the Series 2025 Road Bonds. Mr. Ayala reported that the amount of the bond issuance will not exceed \$4,295,000 and reviewed with the Board a Preliminary Official Statement and Notice of Sale, copies of which are attached as Exhibit “E” and Exhibit “F”, respectively. Following a discussion and upon motion by Director Wall, seconded by Director Eckeberger, and unanimously carried, the Board formally authorized the publication of the Official Notice of Sale and the Preliminary Official Statement in connection with the sale of the District’s Series 2025 Road Bonds, such sale date being set for September 8, 2025, as set forth therein.

7. The Board next recognized Ms. Elliott, who discussed with the Board the need to authorize the District’s auditor to prepare an Agreed Upon Procedures (“AUP”) Report in connection with the Series 2025 Road Bonds. Following a discussion, Director Eckeberger moved that the Board authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report in connection with the sale of the District’s Series 2024 Road Bonds. Director Wall seconded said motion, which carried unanimously.

8. The Board next recognized Mr. Wolfenberger, who updated the Board with regard to proposed development within the District, reporting that Arbor South Phase 2 is nearing completion and contractors are breaking ground on Arbor Lakes. No formal action was taken by the Board.

9. The Board next recognized Mr. Loeffel, who presented to and reviewed with the Board an engineering report dated August 18, 2025, a copy of which is attached hereto as Exhibit “G”. Mr. Loeffel updated the Board with regard to engineering matters within the District, and then requested that the Board approve the plans and specifications for Arbor Lakes Phases 1A and 1B. Next, Mr. Loeffel recommended that the Board approve the final construction contracts for the following projects:

- Grading improvements contract for Arbor Lakes Phase 1A.
- Water, wastewater, and storm drainage improvements contract for Arbor Lakes Phase 1A,
- Paving improvements contract for Arbor Lakes Phase 1A.

Following a discussion, Director Eckeberger moved that the Board (i) approve all construction contracts for Arbor Lakes Phase 1A as recommended by the District's Engineer; (ii) approve the Engineer's report as presented. Director Wall seconded said motion, which carried unanimously.

10. The Board next considered three Assignments and Assumptions of Construction Contracts assigning construction contracts from S2 Land Development, LLC, to Arbor Trails Land, LLC, copies of which are attached to hereto as Exhibit "H", "I", and "J". Mr. Elliott explained that the only change will be which developer entity is responsible for payment under the contracts, which does not affect the District. Following a discussion, Director Eckeberger moved that the Board approve the assignments as presented. Director Wall seconded said motion, which carried unanimously.

11. The Board next recognized Ms. Randall, who presented to and reviewed with the Board a bookkeeping report dated August 18, 2025, a copy of which is attached hereto as Exhibit "K". Following a discussion, Director Wall moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Hanschen seconded said motion, which carried unanimously.

There being no further business to conduct, Director Eckeberger moved that the meeting be adjourned at 12:30 p.m. Director Hanschen seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 8th day of September, 2025.



Blake Gustafson, Secretary
Board of Directors
Collin County Municipal Utility District No. 10

