

**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 special session, open to the public, on Monday, October 6, 2025, at 1800 Valley View Lane, Suite 400, 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. Others in attendance were: Ms. Kathleen Martinez of Dye & Toverly, LLC (“D&T”); Mr. Mark Pfirmann of Municap, Inc.; and Mr. Ryan Hafner, attorney of Winstead PC.

The following persons participated in the audio conference: Mr. John Stumpf; Mr. Michael Libera; and Ms. April Yeager of Samco Capital Markets; and Mr. Brian Lopera of McCall Gibson Swedlund Barfoot Ellis, PLLC. The meeting was called to order at 1:05 p.m.

1. 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 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 September 15, 2025. Following a discussion, Director Regan moved that the Board approve the minutes as transcribed. Director Klarer seconded said motion, which carried unanimously.

3. Consideration was next given to the review and approval of an Agreed Upon Procedures Report for expenditures from proceeds of Series 2025 Road Bonds. The Board recognized Mr. Lopera who reviewed the draft report with the Board, noting confirmation of disbursements pursuant to receipt of payments and as reflected on Schedule D. Following a discussion, Director Regan moved that the Board approve said Agreed Upon Procedures Report and authorize disbursements therein. Director Klarer seconded said motion, which carried unanimously.

4. Consideration was next given to the financial advisor report. Mr. Libera updated the Board on use of Road Bond financing for repayment of Legacy Hills Public Finance Authority Texas Infrastructure Program Tax-Exempt Revenue Anticipation Improvement and Refunding Bonds. No formal action was taken by the Board.

5. Consideration was next given to a report from Municap, Inc. Mr. Pfirman updated the Board on recent meetings with home builders to provided resources and required disclosure notifications to prospective home buyers. No formal action was taken by the Board.

6. Consideration was next given to a report from developer. No formal report was heard.

7. Consideration was next given to the review and acceptance of Waivers of Special Appraisal. Following a discussion, Director Regan moved that the Board approve said Waiver as presented. Director Sorenson seconded said motion, which carried unanimously.

8. Consideration was next given to the Engineer's Report, a copy of which is attached hereto as Exhibit "A". Mr. Hafner reviewed said report with the Board, noting the engineer's recommendation for payment of a consultant invoice from Westwood Professional Services in the amount of \$1,065.00 for the Arbors at Legacy Hills. Following a discussion, Director Rose moved that the Board approve said report and authorize payment of the invoice included therein. Director Sorenson seconded said motion, which carried unanimously.

9. 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 Rose moved that the Board approve the bookkeeping report and authorize payment of bills. Director Klarer seconded said motion, which carried unanimously.

10. 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, October 20, 2025 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:34 p.m.

APPROVED AND ADOPTED this 20th day of October, 2025.



Secretary
North Parkway Municipal Management District No. 1

