

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

THE STATE OF TEXAS §
COUNTIES OF DENTON AND WISE §
ALPHA RANCH WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 §
OF DENTON AND WISE COUNTIES

The Board of Directors (the “Board”) of Alpha Ranch Water Control and Improvement District of Denton and Wise Counties (the “District”) met in regular session, open to the public, located at 520 I-35 Frontage Road, Denton, Texas 76205, outside the District’s boundaries, on September 11, 2025, and the roll was called of the members of the Board to-wit:

Gary Fitzgerald	President
Marc Stanwyck	Vice President
Robert Cubbage	Secretary
Glen Vaughn	Assistant Secretary
Jordan Peterson	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Vaughn, thus constituting a quorum. Also present were Ms. Stefani Chastain of Dye & Tover, LLC (“Bookkeeper”); Mr. Victor Cristales, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; and Mr. Bobby Barham of Westwood Professional Services (“Engineer”).

The meeting was called to order at 1:09 p.m. and evidence was presented that public notice of such meeting had been given as required by law.

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

2. The Board next confirmed receipt of the draft minutes of the August 14, 2025, and August 21, 2025, Board of Directors meetings. Following a discussion, Director Fitzgerald moved that the Board approve the minutes as drafted. Director Stanwyck seconded the motion, which carried unanimously.

3. Next, the Board convened a public hearing regarding the District’s proposed 2025 tax rate at 1:10 p.m. The notice of the hearing was published in accordance with the requirements of the Texas Water Code, and a copy of said notice is attached hereto as Exhibit “A”. The Board recognized Mr. Cristales, who reviewed the tax rate recommendation of Hilltop Securities, Inc., the District’s financial advisor and, hearing no public comment, Director Stanwyck moved that the Board close the public hearing at 1:10 p.m. Director Peterson seconded said motion, which carried unanimously. The Board reopened the meeting.

4. The Board next reviewed and discussed an Order Setting Tax Rate for 2025, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Stanwyck moved that the Board (i) levy a 2025 operations and maintenance tax of \$0.2480 per \$100 of net taxable value; (ii) levy a 2025 road debt tax of \$0.7520; and (iii) adopt the Order Setting Tax Rate for 2025 to reflect the same. Director Peterson seconded said motion, which carried unanimously.

5. The Board declined action with regard to the engagement of Jones-Heroy & Associates, Inc.

6. In the absence of a developer representative, the Board deferred action with regard to a developer's report.

7. The Board next recognized Mr. Barham, who presented to and reviewed with the Board an engineering report September 11, 2025, a copy of which is attached hereto as Exhibit "C". Mr. Barham updated the Board with regard to engineering and construction within the District, and then recommended approval of the following invoice:

- Invoice #25015 from Independent Utility Construction in the amount of \$239.00 for street light repair on Isles Drive.

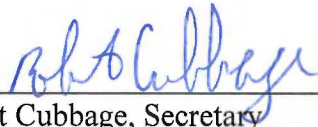
Next, Mr. Barham presented to and reviewed with the Board an engagement letter from the Engineer for utility and road bond services including the preparation of utility bond applications of behalf of the District. Following a discussion, Director Stanwyck moved that the Board (i) approve the invoice as recommended by the District's Engineer; (ii) approve the engagement letter from the Engineer for utility and road bond services; and (iii) approve the Engineer's report as presented. Director Peterson seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board copies of a bookkeeping report dated September 11, 2025, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Stanwyck moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of funds as recommended by the District's Bookkeeper. Director Fitzgerald seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Stanwyck seconded by Director Fitzgerald and unanimously carried, the meeting was adjourned at 1:20 p.m. until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 9th day of October, 2025.



Robert Cubbage, Secretary
Alpha Ranch Water Control and
Improvement District of Denton and Wise
Counties

