

**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, September 15, 2025, at 1800 Valley View Lane, Suite 316, 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: Mr. Jim Knight of KFM Engineering; Ms. Kathleen Martinez of Dye & Toverly, LLC (“D&T”); and Mr. Ryan Hafner, attorney of Winstead PC.

The following persons participated by audio conference: Mr. John Stumpf and Ms. April Yeager of Samco Capital Markets; Mr. Brian Lopera of McCall Gibson Swedlund Barfoot Ellis, PLLC; Mr. Abdi Yassin of Municap, Inc.; and Ms. Amy Bieber, paralegal of Winstead PC.

1. The meeting was called to order at 1:05 p.m. The Board called for public communication and comments. Hearing none, Director Rose 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 July 21, 2025. Following a discussion, Director Regan moved that the Board approve the minutes as transcribed. Director Rose seconded said motion, which carried unanimously.

3. Consideration was next given to the closing of the North Parkway Municipal Management District No. 1, Single Family Defined Area No. 1 Unlimited Tax Road Bonds, Series 2025 Road Bonds (“Series 2025 Road Bonds”) closing memo and authorize any additional action or execution of documents required for closing. Following a discussion of the proposed closing of Series 2025 Road Bonds, Director Reagan moved that the Board authorize closing, subject to final

changes by District bond counsel. Director Klarer seconded said motion, which carried unanimously.

4. 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 proposed report with the Board, noting additional items required to finalize same. Next, Ms. Martinez confirmed that additional details regarding wiring instructions are required. The Board deferred action on the matter.

5. Consideration was next given to a public hearing regarding the District's proposed 2025 tax rate. Upon motion by Director Klarer, seconded by Director Rose, the Board opened the public hearing at 1:36 p.m. Hearing no comments or questions from the public, Director Rose moved to close the public hearing session of the meeting at 1:37 p.m. Director Reagan seconded said motion, which carried unanimously.

6. Consideration was next given to the review and approval of an Order Setting Tax Rate for 2025, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Reagan moved that the Board adopt said Order. Director Sorenson seconded said motion, which carried unanimously.

7. Consideration was next given to the review and approval of an Amended District Information Form and authorization of filing in the property records of Collin County, Texas and with the Texas Commission on Environmental Quality. Following a discussion, Director Reagan moved that the Board approved said form and authorize required submissions to the County and the Commission. Director Klarer seconded said motion, which carried unanimously.

8. Consideration was next given to the financial advisor report. Ms. Yeager reported that closing of the Series 2025 Road Bonds is scheduled for September 18, 2025. No formal action was taken by the Board.

9. Consideration was next given to a report from Municap, Inc. No formal report was heard.

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

11. Consideration was next given to the review and acceptance of Waivers of Special Appraisal. Upon motion duly made, seconded and unanimously carried, the Board deferred action on the matter.

12. Consideration was next given to the Engineer's Report, a copy of which is attached hereto as Exhibit "B". Mr. Knight reported that permits for the last portion of development are pending review by the Texas Department of Transportation. He next reported that sod for the golf course is scheduled for installation next week and the grand opening is slated Thanksgiving, 2025. He next reviewed with the Board the following invoices, pay estimates and change orders, noting the engineer's recommendation for payment of same:

Brookshire at Legacy Hills (Ashton Woods) – Rich & Burns Utilities, LLC for utility improvements: Pay Application No. 10 - \$153,076.54; and

The Vines at Legacy Hills (Starlight) – RPMx Construction Co. for excavation improvements:

- (i) Pay Application No. 22 - \$49,913.64;
- (ii) Pay Application No. 23 - \$1,363,666.05.

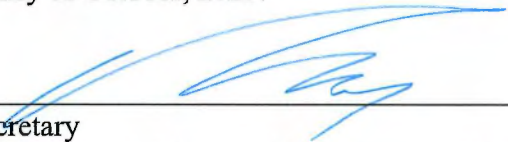
Next, Mr. Hafner presented to and reviewed with the Board one certification for payment relative to the Major Improvements Account in the amount of \$235,931.50. Following a discussion, Director Reagan moved that the Board accept the engineer's report, approve all invoices, pay estimates, change orders, and requisitions, as presented. Director Rose seconded said motion, which carried unanimously.

13. 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 "C". Following a discussion, Director Regan moved that the Board approve the bookkeeping report and authorize payment of bills. Director Rose seconded said motion, which carried unanimously.

14. 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 6, 2025 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:50 p.m.

APPROVED AND ADOPTED this 6th day of October, 2025.



Secretary
North Parkway Municipal Management District No. 1

