

**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 August 14, 2025, and the roll was called of the members of the Board to-wit:

|                 |                     |
|-----------------|---------------------|
| Gary Fitzgerald | President           |
| Marc Stanwyck   | Vice President      |
| Robert Cabbage  | Secretary           |
| Glen Vaughn     | Assistant Secretary |
| Jordan Peterson | Assistant Secretary |

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Also present were Ms. Esther Lara of Dye & Toverly, LLC (“Bookkeeper”); Ms. Taylor Elliott, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; and Ms. Jessica Lee of Westwood Professional Services (“Engineer”).

The meeting was called to order at 1:04 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, Director Stanwyck moved that the Board close the public comment session of the meeting. Director Fitzgerald seconded the motion, which carried unanimously.

2. The Board next confirmed receipt of the draft minutes of the July 24, 2025, Board of Directors meeting. Following a discussion, Director Fitzgerald moved that the Board approve the minutes as drafted. Director Stanwyck seconded the motion, which carried unanimously.

3. The Board next recognized Ms. Elliott, who presented to and reviewed with the Board the 2025 tax rate calculations and recommendations from Hilltop Securities, Inc., the District’s 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 Stanwyck moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 11, 2025, at 1:00 p.m. at 520 I-35 Frontage Road, Denton, Texas 76205; and (iii) authorize publication of a notice of the same. Director Peterson seconded said motion, which carried unanimously.

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

5. The Board next recognized Ms. Lee, who presented to and reviewed with the Board an engineering report August 14, 2025, a copy of which is attached hereto as Exhibit "B". Ms. Lee updated the Board with regard to engineering and construction within the District, and then recommended ratification of award of the following contracts to the lowest bidders, noting that all low bidders were considered qualified bidders:

- Water, wastewater, and storm drainage improvements for Alpha Ranch Phases 2B and 2C to L.H. Lacy Company ("Lacy") in the base bid amount of \$2,102,227.15.
- Paving improvements for Alpha Ranch Phases 2B and 2C to RPM xConstruction ("RPM") in the base bid amount of \$1,279,105.15.
- Street light improvements for Alpha Ranch Phases 2B and 2C to Independent Utility Construction, Inc. ("IUC") in the base bid amount of \$218,455.75.
- Water, wastewater, and storm drainage improvements for Alpha Ranch Phases 2D to Lacy in the base bid amount of \$4,677,825.19.
- Paving improvements for Alpha Ranch Phases 2D to RPM in the base bid amount of \$1,919,596.60.
- Street light improvements for Alpha Ranch Phases 2D to IUC in the base bid amount of \$395,717.20.
- Water, wastewater, and storm drainage improvements for Alpha Ranch Phases 3A-1 to Lacy in the base bid amount of \$2,974,377.17.
- Paving improvements for Alpha Ranch Phases 3A-1 to Tiseo Paving Company ("Tiseo") in the base bid amount of \$1,680,308.65.
- Street light improvements for Alpha Ranch Phases 3A-1 to IUC in the base bid amount of \$335,167.05.
- Water, wastewater, and storm drainage improvements for Alpha Ranch Phases 3A-2 to Lacy in the base bid amount of \$2,166,266.41.
- Paving improvements for Alpha Ranch Phases 3A-2 to Tiseo in the base bid amount of \$1,078,875.45.
- Street light improvements for Alpha Ranch Phases 3A-2 to IUC in the base bid amount of \$201,247.80.
- Water, wastewater, and storm drainage improvements for Alpha Ranch Phases 4B and 4C to Lacy in the base bid amount of \$2,465,132.59.
- Paving improvements for Alpha Ranch Phases 4B and 4C to Tiseo in the base bid amount of \$1,309,676.40.
- Street light improvements for Alpha Ranch Phases 4B and 4C to IUC in the base bid amount of \$275,456.00.

Following a discussion, Director Peterson moved that the Board (i) award all contracts to the lowest qualified bidders as recommended by the District's Engineer; and (ii) approve the

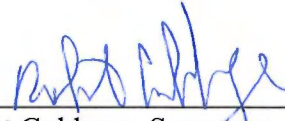
Engineer's report as presented. Director Fitzgerald seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Lara, who presented to and reviewed with the Board copies of a bookkeeping report dated August 14, 2025, a copy of which is attached hereto as Exhibit "C". 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 Fitzgerald seconded by Director Peterson and unanimously carried, the meeting was adjourned at 1:15 p.m. until further call.

*[Signature Page Follows]*

APPROVED AND ADOPTED this 11<sup>th</sup> day of September, 2025.



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

