

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

THE STATE OF TEXAS §

COUNTY OF GRAYSON §

SUNSET RANCH MUNICIPAL UTILITY DISTRICT OF GRAYSON COUNTY §

The Board of Directors (the “Board”) of Sunset Ranch Municipal Utility District of Grayson County (the “District”) met in regular session, open to the public, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240, a designated office of the District outside the boundaries of the District, on September 10, 2025, and the roll was called of the members of the Board, to-wit:

Dan Allen	President
Mason John	Vice President
Michael Trabulsi	Secretary
Daniel Lara	Assistant Secretary
Reid Pierce	Assistant Secretary

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Also present were Ms. Darsey Norton, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. April Little of Dye & Toverly, LLC (“Bookkeeper”); Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co.; Ms. Twyla Beckham of Kimley-Horn & Associates, Inc. (“Engineer”); and Mr. Brian Hunnicutt of Green Brick Partners, a developer of land within the District.

The meeting was called to order at 1:00 pm.

1. The Board called for public communications and comments. Hearing none, Director Allen moved that the Board close the public comment section of the meeting. Director Pierce seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the August 13, 2025, meeting of the Board of Directors. Following a discussion, Director Allen moved that the Board approve the Minutes as presented. Director Pierce seconded said motion, which carried unanimously.

3. Next, the Board convened a public hearing regarding the District’s proposed 2025 tax rate at 1:01 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. Aranda Beyer, who reviewed the tax rate recommendation of the Financial Advisor and, hearing no public comment, Director Pierce moved that the Board close the public hearing at 1:02 p.m. Director Trabulsi 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 Pierce moved that the Board (i) levy a 2025 operations and maintenance tax of \$1.00 per \$100 of net taxable value; and (ii) adopt the Order Setting Tax Rate for 2025 to reflect the same. Director Trabulsi seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Hunnicutt, who update the Board with regard to development within the District, reporting that lot delivery is scheduled to occur by the end of the year. Mr. Hunnicutt further reported that the wastewater treatment plant will be ready for a final walk with Mustang SUD in roughly 60 days, and that Phase 2A will break ground in early 2026. No formal action was taken by the Board.

6. The Board next recognized Ms. Beckham, who presented to and reviewed with the Board an engineering report dated September 10, 2025, a copy of which is attached hereto as Exhibit “C”. Ms. White updated the Board with regard to engineering matters within the District, and next recommended approval of the following pay applications and change order:

- Pay Application No. 10 in the amount of \$37,251.00 from Rey-Mar Construction, LLC (“Rey-Mar”) under the lift station improvements contract for the Sunset Ranch development.
- Change Order No. 2 in the amount of \$7,540.482 from Rey-Mar under the lift station improvements contract for the Sunset Ranch development.
- Pay Application No. 7 in the amount of \$212,063.04 from Blue Star Utilities, LLC (“Blue Star”) under the water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 1.
- Pay Application No. 3 in the amount of \$286,695.00 from Blue Star under the offsite force main improvements contract of the Sunset Ranch development.
- Pay Application No. 5 in the amount of \$17,139.60 from Hammett Excavation, Inc. under the grading improvements contract for Sunset Ranch Phases 1, 2A, and 2B.

Following a discussion, Director Allen moved that the Board (i) approve all pay applications and the change order as recommended by the District’s Engineer; and (ii) approve the Engineer’s report as presented. Director Pierce seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Little, who presented to and reviewed with the Board a bookkeeping report dated September 10, 2025, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Allen moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Pierce seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Allen, seconded by Director Pierce, and unanimously carried, the Board adjourned at 1:06 p.m. until further call.

[Signature page follows]

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

Michael Trabulsi

Michael Trabulsi, Secretary
Board of Directors
Sunset Ranch Municipal Utility District of Grayson
County

