

**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 regular session, open to the public, on Monday, October 20, 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 with the exception of Director Rose and Director Regan. Others in attendance were: Mr. Greg Leveling, a member of the public; Ms. Kathleen Martinez of Dye & Toverly, LLC (“D&T”); Mr. Ryan Hafner, attorney and Ms. Genny Lutzel, paralegal of Winstead PC.

The following persons participated by audio conference: Mr. Mike Libera and Ms. April Yeager of Samco Capital Markets; and Mr. Abdi Yassin of Municap, Inc.

1. The meeting was called to order at 1:06 p.m.
2. The Board called for public communication and comments. Hearing none, Director Klarer moved that the Board close the public comment session of the meeting. Director Sorenson seconded said motion, which carried unanimously
3. Consideration was given to the review and approval of the Minutes of the Board of Directors meeting held on October 6, 2025. Following a discussion, Director Klarer moved that the Board approve the minutes as transcribed. Director Sorenson seconded said motion, which carried unanimously.
4. Consideration was next given to the financial advisor report. No formal report was heard.

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

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

7. Consideration was next given to the review and approval of items related to the Public Finance Authority Texas Infrastructure Tax-Exempt Revenue Anticipation Improvement and Refunding Bonds (Legacy Hills Project), Series 2025. Mr. Hafner reviewed with the Board the following instruments: (i) Acknowledgment, Agreement and Consent to Sale and Assignment Agreement; (ii) Letter to Public Finance Authority; and (iii) District Certificate. Following a discussion, Director Klarer moved that the Board approve said instruments, subject to final review by District counsel. Director Sorenson seconded said motion.

8. Consideration was next given to the Engineer's Report. No formal report was heard. Next, Mr. Hafner presented to and reviewed with the Board one certification for payment relative to the Major Improvements Account in the amount of \$293,017.16. Following a discussion, Director Sorenson moved that the Board approve said certification for payment as presented. Director Klarer 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 "A". Next, the Board reviewed proposed operating and debt service budgets for Single-Family Defined Area No. 1. Following a discussion, Director Sorenson moved that the Board (i) approve the bookkeeping report; (ii) adopt the operating and debt service budgets as presented; and (iii) 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, November 17, 2025 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:24 p.m.

APPROVED AND ADOPTED this 17th day of November, 2025.


Secretary
North Parkway Municipal Management District No. 1

