

**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, December 15, 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. Others in attendance were: Ms. Kerry Tovery of Dye & Tovery, LLC (“D&T”); Mr. Jim Knight of KFM Engineering; Mr. Abdi Yassin and Mr. Mark Pfirman of Municap, Inc.; Mr. Kirk Wilson of T. Wilson & Associates; Mr. Ryan Hafner, attorney and Ms. Genny Lutz, paralegal of Winstead PC. Ms. April Yeager of SAMCO Capital Markets attended by audio conference.

1. The meeting was called to order at 1:02 p.m.
2. The Board called for public communication and comments. Hearing none, Director Regan moved that the Board close the public comment session of the meeting. Director Klarer 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 November 17, 2025. Following a discussion, Director Regan moved that the Board approve the minutes as transcribed. Director Klarer 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. Mr. Pfirman provided an update regarding review, approval, and disbursements of certain public improvement district

expenditures pursuant to an Interlocal Agreement by and between the City of Celina, Texas and the District. Next, Mr. Yassin provided a summary of the Interlocal Agreement's provisions, detailing the respective obligations of the City, District, and Trustee to confirm that all disbursement approvals are properly executed. Next, he recommended that the Board authorize District Consultants to request a summary of disbursements from the Trustee to be ratified and approved by the Board at a future meeting. Furthermore, Mr. Yassin recommended that the Trustee verify that procedures for required approvals are in place for both parties.

The Board next heard a report regarding the status of property assessments inadvertently applied to certain parcels within the District, including the golf course. Municap will review the accounts to include legal descriptions and maps with Collin Central Appraisal District to address the matter. Following a discussion, Director Regan moved that the Board (i) accept said report; and (ii) authorize Municap to coordinate review and approval of disbursements to include the District. Director Klarer seconded said motion, which carried unanimously.

6. The Board next considered a report from the developer. Although Mr. Wilson did not present a formal report at this time, he expressed his appreciation to the Board and the Consultants for their ongoing commitment to supporting the success of the development.

7. Consideration was next given to the Engineer's Report. No formal report was heard from Mr. Knight. However, he provided updates regarding the status of the golf course to include pending approval from the City for completion of the parking lot. Next, he provided a brief update regarding development projects by First Texas Homes and the project date to begin development of Phases Two and Three by Beazer Homes.

Next, Mr. Hafner presented to and reviewed with the Board one certification for payment relative to the Major Improvements Account in the amount of \$42,413.04, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Klarer moved that the Board approve said certification for payment as presented. Director Sorenson seconded said motion, which carried unanimously.

8. Consideration was next given to the bookkeeper's report. Ms. Tovery reviewed with the Board copies of a bookkeeper report prepared by D&T, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Regan 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.

9. 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, January 26, 2026 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:33 p.m.

APPROVED AND ADOPTED this 26th day of January, 2026.



Secretary

North Parkway Municipal Management District No. 1

