

**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, at 520 I-35 Frontage Road, Denton, Texas 76205, outside the District’s boundaries, on January 8, 2026, 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. Stefani Chastain and Ms. Kristin Taylor each of Dye & Toverly, LLC (“Bookkeeper”); Ms. Taylor Elliott, attorney, and Ms. Amy Bieber and Ms. Linda J. Proctor, paralegals, all of Winstead PC; and Mr. Steve Mitchell, a member of the public.

The meeting was called to order at 1:05 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 Peterson seconded said motion, which carried unanimously.

2. The Board next confirmed receipt of the draft minutes of the December 11, 2025, Board of Directors meeting. Following a discussion, Director Stanwyck moved that the Board approve the minutes as drafted. Director Cabbage seconded the motion, which carried unanimously.

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

4. In the absence of an engineering representative, the Board deferred action with regard to an engineering report.

5. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board copies of a bookkeeping report dated January 8, 2026, a copy of which is attached hereto as Exhibit "A". Ms. Chastain also noted a cost-of-living increase of hourly rates pursuant to the District's bookkeeping services agreement. 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 Vaughn seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Elliott, who reviewed the District's current Investment Policy, dated February 4, 2020, with the Board. Ms. Elliott noted that an annual review of said Policy is required, and that no amendments to the Investment Policy are recommended by the District's legal counsel at this time. Next, Ms. Elliott presented to and reviewed with the Board a Resolution Acknowledging Annual Review of the Investment Policy and Investment Strategies, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Fitzgerald moved that the Board approve the Resolution as presented. Director Peterson seconded said motion, which carried unanimously.

7. Ms. Elliott then presented to and reviewed with the Board a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Fitzgerald moved that the Board approve the Resolution as presented. Director Vaughn seconded said motion, which carried unanimously.

8. Ms. Elliott then presented to and reviewed with the Board a Resolution Adopting Prevailing Wage Rate Scale for Construction Projects, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Vaughn moved that the Board adopt the Resolution as presented. Director Fitzgerald seconded said motion, which carried unanimously.

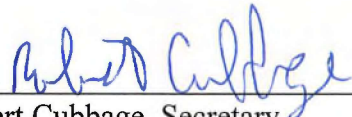
9. The Board next considered the supplemental agenda. Ms. Elliott presented to and reviewed with the Board an Order Calling Directors Election, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Stanwyck moved that the Board (i) approve the Order as presented; and (ii) authorize distribution of the Notice of Election. Director Vaughn seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Stanwyck seconded by Director Vaughn and unanimously carried, the meeting was adjourned at 1:17 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 12th day of February, 2026.





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