

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

THE STATE OF TEXAS §
COUNTY OF HUNT §
CADDO MILLS MUNICIPAL MANAGEMENT DISTRICT NO. 2 §

The Board of Directors (the “Board”) of Caddo Mills Municipal Management District No. 2 (the “District”) met in special session, open to the public, at 2728 N. Harwood, Suite 500, Dallas, Texas 75201, an office outside the boundaries of the District, on November 13, 2025, and the roll was called of the members of the Board to-wit:

John King	President
Dana A. Nollette	Vice President
Logan Pruitt	Secretary
Collin Roberts	Assistant Secretary
VACANT	Assistant Secretary

All members of the Board were present at the commencement of the meeting. The Board acknowledged notice of resignation from Christopher Hillis thereby creating a vacancy on the District’s slate of officers. Also present were: Mr. Rob McClain, developer representative; Mr. Collin Roberts, property owner within the District; Mr. Todd Hensley, P.E. of Kimley Horn; Ms. Debbie Trautmann and Ms. Patricia Clay of Dye & Toverly LLC; Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co.; Mr. Victor Cristales, attorney, and Ms. Genny Lutzel and Ms. Linda Proctor, paralegals, each of Winstead PC.

1. The meeting was called to order at 12:08 p.m.
2. Consideration was next given to public comment and communication. Hearing none, Director King moved to close the public comment session. Director Nolette seconded said motion, which carried unanimously.
3. Consideration was next given to the review and approval of minutes of August 11, 2025, Board of Directors meeting. Following a discussion, Director King moved that the Board approve the minutes as transcribed. Director Nolette seconded said motion, which carried unanimously.
4. Consideration was next given to the qualification of director, administration of oath of office and review of qualification forms, discuss government training. The Board recognized receipt of said forms from Mr. Collin Roberts. Following a discussion, Director King moved to acknowledge receipt of said qualification forms from Mr. Roberts. Director Nolette seconded said motion, which carried unanimously.
5. Consideration was next given to the reorganization of the Board of Directors. Following a discussion, Director King moved to appoint Mr. Roberts to serve as Assistant Secretary. Director Nolette seconded said motion, which carried unanimously.

6. Consideration was next given to the engagement of a financial advisor. The Board recognized Mr. Luis Aranda Beyer who reviewed with the Board copies of a proposed agreement for the provision of municipal advisory services to be provided by Robert W. Baird & Co., a copy of which is attached hereto as Exhibit "A". Following a discussion, Director King moved that the Board approve said engagement letter as presented. Director Nolette seconded said motion, which carried unanimously.

7. Consideration was next given to the engineer's report. Mr. Hensley stated that work is underway on plats to include the wastewater treatment plant site. No formal action was taken by the Board.

8. Consideration was next given to the developer's report. Mr. McClain summarized plans for future development and construction of single-family homes within the District. No formal action was taken by the Board.

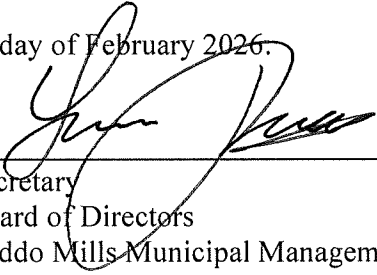
9. Consideration was next given to the review and approval of a bookkeeper's report and draft budget, copies of which are collectively attached hereto as Exhibit "B". Following a discussion, Director King moved that the Board (i) approve the bookkeeper's report; (ii) authorize disbursement of funds; and (iii) adopt the general operating budget for fiscal year ending October 31, 2026, as presented. Director Nolette seconded said motion, which carried unanimously.

10. Consideration was next given to the review and approval of an Order Canvassing the Returns and Declaring Results of Confirmation and Directors Election, Utility Bond Election, Utility Refunding Bond Election, Road Bond Election, Road Refunding Bond Election and Maintenance Tax Election held on November 4, 2025, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director King moved that the Board approve said Order. Director Nolette seconded said motion, which carried unanimously.

11. Consideration was next given to the review and approval of an Amended District Information Form. Mr. Cristales reviewed the proposed changes to the form to reflect authorizations following the November 4, 2025 Election. Following a discussion, Director King moved to approve the Amended District Information Form and authorization execution of same. Director Nolette seconded said motion, which carried unanimously.

There being no further business to conduct, Director King moved that the meeting be adjourned at 12:31 p.m. Director Nolette seconded said motion, which carried unanimously. The Board adjourned until further call.

APPROVED AND ADOPTED this 3rd day of February 2026.



Secretary
Board of Directors
Caddo Mills Municipal Management District No. 2

