

**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 special session, open to the public, on Thursday, January 29, 2026, 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. Others in attendance were: Ms. Kathleen Martinez of Dye & Toverly, LLC (“D&T”); Mr. Mark Pfirman of Municap, Inc.; and Mr. Greg Leveling, a member of the public; Mr. Ryan Hafner, attorney and Ms. Amy Bieber, paralegal of Winstead PC. Attending the audio conference were: Mr. John Stumpf of SAMCO Capital Markets and Mr. Jim Knight of KFM Engineering.

1. The meeting was called to order at 1:05 p.m.
2. The Board called for public communication and comments. Hearing none, Director Rose moved that the Board close the public comment session of the meeting. Director Regan 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 December 15, 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 the status of an investigation to determine the source of certain procedural errors relative to administrative expenses held by Wilmington Trust, National Association (Trustee) for the Legacy

Hills Public Improvement District. A memorandum from Municap, Inc. sets forth the background, status, and resolution of the matter, and is attached hereto as Exhibit "A". Municap, Inc. next recommended that the Board ratify and approve payments reviewed by the City of Celina, Texas, noting that future administrative expenses will be limited to Board approval. Following a discussion, Director Regan moved that the Board (i) accept said report; and (ii) acknowledge previously approved Administrative Expenses; and (iii) concur with Municap, Inc.'s recommendation to assist with future review and authorization protocols for approval of future payments of Administrative Expense invoices. Director Klarer seconded said motion, which carried unanimously.

6. The Board next considered a report from the developer. No formal report was heard by the Board.

7. Consideration was next given to the Engineer's Report, a copy of which is attached hereto as Exhibit "B". Mr. Knight provided an update regarding construction permits still under review by the City of Celina and the Texas Department of Transportation. He reported that the City has approved temporary parking for the golf course which is currently open for use. No formal action was required by the Board at this time.

Next, Mr. Hafner presented to and reviewed with the Board one certification for payment relative to the Major Improvements Account in the amount of \$268,819.89, a copy of which is attached hereto as Exhibit "C". 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. Martinez reviewed with the Board copies of a bookkeeper report prepared by D&T, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Regan moved that the Board (i) approve the bookkeeping report; and (ii) authorize payment of bills. Director Sorenson seconded said motion, which carried unanimously.

9. Consideration was next given to a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds. Mr. Hafner presented to and reviewed with the Board a copy of said Resolution, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Rose moved that the Board adopt said Resolution. Director Sorenson seconded said motion, which carried unanimously.

10. Consideration was next given to a review of the District's Investment Policy and adoption of a Resolution Acknowledging Annual Review of same. Mr. Hafner presented to and reviewed with the Board a copy of said Resolution, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Rose moved that the Board adopt said Resolution. Director Regan seconded said motion, which carried unanimously.

11. Consideration was next given to a Resolution Adopting Prevailing Wage Scale for Construction Projects, a copy of which is attached hereto as Exhibit "G". Following a discussion, Director Klarer moved that the Board adopt said Resolution. Director Rose seconded said motion, which carried unanimously.

12. 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, February 23, 2026 at 1:00 p.m.

There being no further business before the Board, the meeting adjourned at 1:32 p.m.

APPROVED AND ADOPTED this 23rd day of February 2026.



Secretary
North Parkway Municipal Management District No. 1

