

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

THE STATE OF TEXAS §

COUNTY OF JOHNSON §

JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2 §

The Board of Directors (the "Board" or the "Board of Directors") of Joshua Farms Municipal Management District No. 2 (also sometimes referred to herein as the "District") met in regular session, open to the public, at 1460 Main Street, Suite 200, Southlake, Texas, on August 26, 2025, and the roll was called of the members of the Board to-wit:

Perry Moore	President
Justin Flynt	Vice President
Dylan Cyr	Secretary
David Rex	Assistant Secretary
Ross B. Gatlin	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Gatlin, thus constituting a quorum. Also present were: Mr. Ryan Hafner, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC, attorneys for the District; Mr. Bret Pedigo and Mr. Bobby Harrell of Terra Manna, LLC; Mr. Tom Dayton of Johnson Volk Consulting ("Volk"); Ms. Kathleen Martinez of Dye & Toverly, LLC ("Bookkeeper"); Mr. Ryan Nesmith of Robert W. Baird & Co., Inc. ("Financial Advisor"); Mr. Josh Johns of Prophet Equity; and Mr. Mitch Mosesman of 30 Three Sixty Public Finance, Inc.

The meeting was called to order at 4:00 p.m.

1. The Board first called for public communications or comment. Hearing none, the Board closed the public comment session of the agenda.

2. The Board next confirmed receipt of the minutes of the July 22, 2025, Board of Directors meeting. Following a discussion, Director Flynt moved that the Board approve the minutes as transcribed. Director Cyr seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Mosesman, who presented to and reviewed with the Board and District residents an updated Service and Assessment Plan for the District, including the assessment rolls and proposed levy of operations and maintenance assessments within the District for 2025, and a copy of which is attached hereto as Exhibit "A". Next, upon motion by Director Flynt, seconded by Director Cyr and unanimously carried, the Board opened a public hearing on the District's tax rate for 2025 at 4:03 p.m. Hearing no public comment or discussion, Director Flynt moved that the Board close the public hearing at 4:04 p.m. Director Cyr seconded said motion, which carried unanimously. The Board reopened the meeting.

4. The Board next considered an Order Approving the Annual Update of the Assessment Plan and Assessment Rolls and levying assessments for operation and maintenance

of the Authorized Improvements, a copy of which is attached hereto as Exhibit “B”. Following a discussion, Director Flynt moved that the Board adopt the Order as presented. Director Cyr seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Pedigo, who updated the Board with regard to development within the District, reporting that the rerouting of FM 917 should be complete within the next two months. Mr. Pedigo also updated the Board with regard to the commercial tracts within the District, noting that 7-11 has roughly one month remaining of due diligence before closing on their lot, and the developer is in discussion with Johnson County Special Utility District regarding the purchase of a commercial lot for construction of a new pump station. No formal action was taken by the Board.

6. The Board continued to recognize Mr. Pedigo, who updated the Board with regard to operations within the District, reporting that the wastewater treatment plant is running well and the operator continues to conduct inspections on new homesite connections. No formal action was taken by the Board.

7. The Board next recognized Mr. Dayton, who presented to and reviewed with the Board a copy of an engineering report dated August 26, 2025, a copy of which is attached hereto as Exhibit “C”, and updated the Board with regard to engineering matters within the District. Next, Mr. Dayton recommended approval of the following pay application and invoices:

- Pay Application No. 13RET from SOI Group, Inc. in the amount of \$150,452.29 under the hardscape improvements contract for Silo Mills Phase 1C.
- Invoice #21088405 from YTL, Inc. (“YTL”) in the amount of \$13,747.75 under the landscaping and irrigation improvements contract for the Silo Mills master infrastructure.
- Invoice #21088406 from YTL in the amount of \$18,835.50 under the landscaping and irrigation improvements contract for the Silo Mills master infrastructure.

Following a discussion, Director Flynt moved that the Board (i) approve the pay application and invoices as recommended by the District’s Engineer; and (ii) approve the Engineer’s report prepared as presented. Director Cyr seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board copies of a bookkeeping report dated August 26, 2025, a copy of which is attached hereto as Exhibit “D”. Following a discussion, Director Flynt moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Cyr seconded said motion, which carried unanimously.

9. The Board next considered a Resolution Adopting Operations Budget for the fiscal year ending June 30, 2026, a copy of which is attached hereto as Exhibit “E”. Following a discussion, Director Flynt moved that the Board adopt the resolution as presented. Director Cyr seconded said motion, which carried unanimously.

There being no further business to conduct, Director Flynt moved that the meeting be adjourned, which motion was seconded by Director Cyr, and unanimously carried, and the Board adjourned at 4:21 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 18th day of November, 2025.

Dylan Cyr

Dylan Cyr, Secretary
Board of Directors
Joshua Farms Municipal Management District No. 2

