

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

THE STATE OF TEXAS §

COUNTY OF DENTON §

DENTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 11 §

The Board of Directors (the “Board”) of Denton County Municipal Utility District No. 11 (the “District”) met in regular session, open to the public, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240 (1st Floor Conference Room), a designated office of the District outside the boundaries of the District, on January 14, 2026, and the roll was called of the members of the Board to-wit:

Randy Edwards	President
Carlos Ojeda	Vice President
Kathleen Rains	Secretary
Erin Owens	Assistant Secretary
Anna Cross	Assistant Secretary

All members of the Board were present at the commencement of the meeting, thus constituting a quorum. Also present were: Ms. Darsey Norton, attorney, and Ms. Amy Bieber and Ms. Linda J. Proctor, paralegals, each of Winstead PC; Ms. April Little of Dye & Toverly, LLC (“Bookkeeper”); Mr. Aaron Guthrie of Green Brick Partners, a developer of lands in the District; Ms. Stephanie White of Kimley-Horn and Associates, Inc. (“Kimley-Horn” or “Engineer”); and Mr. Luisenrique Aranda Beyer of Robert W. Baird & Co. (“Financial Advisor”).

The meeting was called to order at 12:33 p.m.

1. The Board called for public communications and comments. Hearing none, Director Ojeda moved that the Board close the public comment section of the meeting. Director Cross seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the December 10, 2025, meeting of the Board of Directors. Following a discussion, Director Ojeda moved that the Board approve the Minutes as presented. Director Rains seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Guthrie, who updated the Board with regard to development within the District, noting that the sanitary sewer improvements are near completion and construction of the wastewater treatment plant improvements will begin next week. No formal action was taken by the Board.

4. The Board next recognized Ms. White, who presented to and reviewed with the Board an Engineer's Report dated January 14, 2026, a copy of which is attached hereto as Exhibit "A". Ms. White updated the Board with regard to engineering matters within the District, reporting that clearing and mass grading of Rosebrook Phase 1 is nearly complete, and construction of the water, wastewater, and storm drainage improvements are underway. Ms. White also advised the Board that contract negotiations for the Phase 1 wastewater treatment plant are ongoing.

Next, Ms. White recommended approval of the following pay applications:

- Pay Application No. 1 in the amount of \$89,925.25 from FCS Construction LP ("FCS") under the clearing and mass grading improvements contract for Rosebrook, Phase 1.
- Pay Application No. 2 in the amount of \$693,863.05 from FCS under the clearing and mass grading improvements contract for Rosebrook, Phase 1.
- Pay Application No. 3 in the amount of \$37,575.00 from FCS under the clearing and mass grading improvements contract for Rosebrook, Phase 1.
- Pay Application No. 3 in the amount of \$1,061,868.60 from Blue Star Utilities, LLC, under the water, wastewater, and storm drainage improvements contract for Rosebrook, Phase 1.

Following a discussion, Director Cross moved that the Board (i) approve the pay applications as recommended by the District's Engineer; and (ii) approve the Engineer's Report as presented. Director Ojeda seconded said motion, which carried unanimously.

5. The Board next recognized Ms. Little, who presented to and reviewed with the Board a Bookkeeper's Report dated January 14, 2026, a copy of which is attached hereto as Exhibit "B". Ms. Little also noted a cost-of-living increase of hourly rates pursuant to the District's bookkeeping services agreement. Following a discussion, Director Cross moved that the Board (i) approve the Bookkeeper's Report; and (ii) authorize the payment of bills listed thereon. Director Owens seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Norton, who reviewed the District's current Investment Policy, dated October 9, 2024, with the Board. Ms. Norton 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. Norton 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 "C". Following a discussion, Director Edwards moved that the Board approve the Resolution as presented. Director Rains seconded said motion, which carried unanimously.

7. Ms. Norton 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 Ojeda moved that the Board approve the Resolution as presented. Director Rains seconded said motion, which carried unanimously.

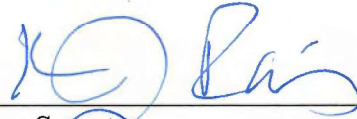
8. Ms. Norton then presented to and reviewed with the Board a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Cross moved that the Board approve the Resolution as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

9. Consideration was next given to the supplemental agenda. Ms. Norton presented to and reviewed with the Board an Order Calling Directors Election, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Owens moved that the Board (i) approve the Order as presented; and (ii) authorize distribution of the Notice of Election. Director Rains seconded said motion, which carried unanimously.

There being no further business to conduct, Director Cross moved that the meeting be adjourned at 12:40 p.m. Director Owens seconded said motion, which carried unanimously. The Board adjourned until further call.

*[Signature page follows]*

APPROVED AND ADOPTED this 11<sup>th</sup> day of February, 2026.



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Kathleen Rains, Secretary  
Board of Directors  
Denton County Municipal Utility District No. 11

