

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

STATE OF TEXAS §
COUNTY OF HUNT §
VERANDAH MUNICIPAL UTILITY DISTRICT OF HUNT COUNTY §

The Board of Directors (the “Board”) of Verandah Municipal Utility District of Hunt County (the “District”) met in regular session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201 on Wednesday, March 18, 2026, and the roll was called of the members of the Board, to-wit:

Jon Mitchell	President
Glenn Purcell	Vice President
Jeff Dillon	Secretary
Matthew Bomberger	Assistant Secretary
Glenn D. Dickerson	Assistant Secretary

All members of the Board were present at the commencement of the meeting except for Director Purcell and Director Dickerson, thus constituting a quorum. Also in attendance were: Mr. Victor Cristales, attorney, and Ms. Linda J. Proctor, paralegal, each of Winstead PC; Ms. Stephanie Chastain of Dye & Toverly, LLC ("Bookkeeper"); Ms. Megan Rahlfs of Barraza Consulting Group, LLC (“Engineer”); Mr. Jake Finch of Scarborough Lane Development; and Mr. Jorge Delgado of Hilltop Securities, Inc. ("Financial Advisor"). Ms. Ujaala Rashid-Ferraro, the District's bond counsel and attorney at Winstead PC, joined the meeting by telephone conference.

The meeting was called to order at 12:03 p.m.

1. The Board called for public communications and comments. Hearing none, the Board closed the public comment section of the meeting.

2. The Board next acknowledged receipt of the Minutes from the February 18, 2026, Board of Directors meeting. Following a discussion, Director Mitchell moved that the Board approve the Minutes as presented. Director Dillon seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Delgado, who informed the Board that due to an increase in the interest rates, the approved parameters for the sale of the District's Unlimited Tax Road Refunding Bonds, Series 2026 (the "Series 2026 Road Refunding Bonds") will not be met. Mr. Delgado explained to the Board that there is a six (6) – month window to consummate the sale of the Series 2026 Road Refunding Bonds and that Financial Advisor will wait to proceed with the sale of the Series 2026 Road Refunding Bonds until the approved parameters will be met. No formal action was taken by the Board.

4. The Board next recognized Mr. Cristales, who presented to and reviewed with the Board a Signage Maintenance Agreement by and between StreetSmart Traffic Safety, LLC and the District, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Dillon

moved that the Board approve the Signage Maintenance Agreement as drafted. Director Bomberger seconded the motion, which carried unanimously.

5. The Board next recognized Ms. Rahlfs, who presented to and reviewed with the Board an Engineer's report dated March 18, 2026, a copy of which is attached hereto as Exhibit "B", and updated the Board with regard to engineering matters and construction within the District. Ms. Rahlfs reported that 190 homes have been constructed, 24 homes are under construction, 2,134 homes have been finished, and 2,348 lots have been platted.

Ms. Rahlfs next recommended approval of the following invoice and pay applications:

- Invoice No. 52064 in the amount of \$495.00 from Terradyne Group LLC under the SWPPP maintenance contract.
- Pay Application No. 1 in the amount of \$103,986.90 from Applegate & Hazelnut for the paving maintenance contract for Verandah Phase 1B.
- Pay Application No. 3 in the amount of \$164,460.24 from Gilco Contracting, Inc. under the paving improvements contract for Verandah Phase 8.
- Pay Application No. 8 in the amount of \$24,138.90 from Circle H Contractors under the utilities improvement contract for Verandah Phase 8.
- Pay Application No. 5 in the amount of \$40,640.40 from Obra Ramson Excavation, Inc. ("Obra") under the grading improvements contract for Verandah Phase 3E.
- Pay Application No. 1 in the amount of \$16,141.50 from E3 Underground, LLC under the utilities improvements contract for Verandah Phase 3E.
- Pay Application No. 2 in the amount of \$299,775.60 from E3 Underground, LLC under the utilities improvements contract for Verandah Phase 3E.

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

6. The Board next recognized Mr. Finch, who updated the Board with regard to development/operational matters within the District, reporting that the plats for Phases 3C, 11, and 13 have been submitted for approval or reapproval, if applicable, and it is anticipated that such plats will be accepted by the City in April 2026. No formal action was taken by the Board.

7. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board the Bookkeeper's report dated March 18, 2026, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Bomberger moved that the Board (i) approve the Bookkeeper's 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 Dillon seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Dillon, seconded by Director Bomberger, and unanimously carried, the meeting was adjourned at 12:19 p.m.

[Signature page follows]

APPROVED AND ADOPTED the 15th day of April, 2026.



By: 
Jeff Dillon, Secretary
Board of Directors