MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

STATE OF TEXAS §

COUNTY OF DENTON §

SMILEY ROAD WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 §

The Board of Directors (the "Board") of Smiley Road Water Control and Improvement District No. 1 ("SRWCID No. 1" or the "District") met in regular session, open to the public, at 2595 Dallas Parkway, Suite 101, Frisco, Texas 75034, an office outside the boundaries of the District, on Wednesday, March 18, 2026, at 12:00 noon, and the roll was called of the members of the Board, to-wit:

Shane Jordan	President
Michael Cummings	Vice President
James Robert Douglas, III	Secretary
Hal Watson	Assistant Secretary
Michelle Crossland Meeks	Treasurer/Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Douglas. Douglas Jordan arrived later as noted. Others in attendance were Ms. McKenna Gaddis, P.E. of BGE, Inc.; Mr. Scott Norris of Tomlin Investments; Mr. Kendall Hamrick of DRG Group; Ms. Kathleen Martinez of Dye & Tovery LLC; and Ms. Darsey Norton, attorney and Ms. Genny Lutzel, paralegal with Winstead PC.

1. Call to Order. The meeting was called to order at 12:01 pm.

2. Public Communication and Comment. Hearing none, Director Cummings moved that the Board close the public communication and comment session of the meeting. Director Meeks seconded said motion, which carried unanimously.

3. Minutes of February 18, 2026, Board of Directors Meeting. Following a discussion, Director Watson moved that the Board approve the Minutes of February 18, 2026, Board meeting. Director Cummings seconded said motion, which carried unanimously.

4. Financial Advisor Report. In the absence of a representative from the financial advisor, no formal report was heard.

5. Engineer's Report. Ms. Gaddis reviewed the Engineer's Report from BGE, Inc., attached as Exhibit "A". She provided an update on construction projects currently underway within Phases 2A and 2B to including the following: (i) Phase 2 Grading – Complete; (ii) Phase 2B Utilities – Work will commence on stage 2 following completion of pavement; and (iii) Phase 2B paving work is expected to commence in early 2027. Next, the Board heard a report on the status of Phase 6A construction: (i) Phase 1 grading improvements are nearly complete; (ii) utility

improvements will soon be underway following receipt of materials; and (iii) paving improvements will commence following completion of Stage 1 utilities. Finally, BGE is working on the asset collection summary for presentation at a future meeting. Following a discussion, Director Cummings moved that the Board approve the Engineer's Report. Director Watson seconded said motion, which carried unanimously.

6. Developer Report. The Board heard an update from Mr. Hamrick regarding completion of mass grading work within Phase 6A and commencement of utility improvements. No formal action was taken by the Board.

Director Jordan entered the meeting at this time.

7. Bookkeeper's Report. Ms. Little reviewed with the Board copies of a Bookkeeper's Report, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Watson moved that the Board approve the bookkeeper's report, and authorize disbursements listed thereon. Director Cummings seconded said motion, which carried unanimously.

8. There being no further business to conduct, the meeting was adjourned at 12:08 p.m., and until further call.

[SIGNATURE PAGE FOLLOWS]

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

Smiley Road Water Control and Improvement District No. 1 — T E X A S

Secretary