MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF COLLIN §

HONEY CREEK MUNICIPAL MANAGEMENT DISTRICT NO. 1 OF COLLIN COUNTY §

The Board of Directors (the "Board" or the "Board of Directors") of Honey Creek Municipal Management District No. 1 of Collin County (also sometimes referred to herein as the "District") met in special session, open to the public, at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, a designated meeting place outside the boundaries of the District on April 15, 2026, and the roll was called of the members of the Board to-wit:

Ricardo Soto	President
Rafael Parker	Vice President
Hector Alba	Secretary
Kiki Pennington	Assistant Secretary
Frank Stuart Browne	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Alba, thus constituting a quorum. Also present were: Ms. Jennifer Watts of Dye & Tovery, LLC ("Bookkeeper"); Mr. Ryan Hafner, attorney, and Ms. Amy Bieber, paralegal, of Winstead PC; Mr. Ishmael Machoka and Ms. Yarit Tovar of LJA Engineering ("Engineer"); Mr. Shane Seabolt, a developer of lands within the District.

The meeting was called to order at 12:33 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 Soto moved that the Board approve the Minutes as presented. Director Browne seconded said motion, which carried unanimously.

3. The Board next considered the renewal of District insurance coverages, a copy of the summary of the proposal for which is attached hereto as Exhibit "A". Following a discussion, Director Browne moved that the Board approve the renewal of District insurance coverages as presented. Director Pennington seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Machoka, who presented to and reviewed with the Board an engineering report dated April 15, 2026, a copy of which is attached hereto as Exhibit "B", and updated the Board with regard to engineering within the District. Mr. Machoka next

requested that the Board ratify and approve authorization of the Engineer to advertise for bids for the following contracts:

- Paving, storm drainage, bridge, and landscaping improvements contract for Laud Howell Parkway.
- Signal installation contract for the Trinity Falls intersection.
- Paving, storm drainage, and signal pole improvements contract for the Lake Forest intersection.
- Dam/lake rehabilitation improvements contract for the Honey Creek development.

Next, Mr. Machoka presented to the Board bids received for the drainage improvements contract for Laud Howell Parkway and recommended award to the lowest qualified bidder, KIK Underground, LLC ("KIK"), in the base bid amount of $3,363,496.20. Mr. Machoka next recommended that the Board approve the following pay applications and change order:

- Pay Application No. 4 in the amount of $511,708.43 from FCS Construction, LP ("FCS"), under the grading improvements contract for Laud Howell Parkway.
- Pay Application No. 5 in the amount of $233,250.42 from FCS under the grading improvements contract for Laud Howell Parkway.
- Pay Application No. 6 in the amount of $310,377.60 from FCS under the grading improvements contract for Laud Howell Parkway.
- Change Order No. 2 for an increase to 126 calendar days from FCS under the grading improvements contract for Laud Howell Parkway.
- Pay Application No. 1 in the amount of $93,657.35 from KIK Underground, LLC ("KIK"), under the sewer improvements contract for Laud Howell Parkway.
- Pay Application No. 2 (Retainage) in the amount of $10,406.35 from KIK under the sewer improvements contract for Laud Howell Parkway.

Following a discussion, Director Soto moved that the Board (i) ratify and approve authorization of the Engineer to advertise for bids for all contracts; (ii) award the drainage improvements contract for Laud Howell Parkway to KIK as recommended by the District's Engineer; (iii) approve all pay applications and the change order as recommended by the District's Engineer; and (iv) approve the engineering report as presented. Director Browne seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Seabolt, who updated the Board with regard to development within the District and the proposed third amendment to the Development Agreement. No formal action was taken by the Board.

6. The Board next recognized Ms. Watts, who presented to and reviewed with the Board a bookkeeping report dated April 15, 2026, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Soto moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Browne seconded said motion, which carried unanimously.

There being no further business to conduct and upon motion by Director Soto, seconded by Director Browne, and unanimously carried, the Board adjourned at 12:50 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 6th day of May, 2026.

Secretary
Board of Directors
Honey Creek Municipal Management District No. 1
of Collin County

(DISTRICT SEAL)

Honey Creek Municipal Management District No. 1 of Collin County
TEXAS

4897-4399-2950v.1