MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS	§
COUNTY OF DALLAS	§
UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT	§

The Board of Directors (the "Board" or the "Board of Directors") of University Hills Municipal Management District (also sometimes referred to herein as the "District") met in regular session, open to the public, at 1800 Valley View Lane, 4th Floor, Farmers Branch, Texas 75234, outside the boundaries of the District, on Monday, April 20, 2026, and the roll was called of the members of the Board to-wit:

Alan Michlin	President
Michael Warner	Vice President
Matthew Kay	Secretary
Kenneth Medlock	Assistant Secretary
Jesse Brinkman	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Michlin and Director Medlock, thus constituting a quorum. Also present were: Mr. Ryan Hafner, attorney, and Ms. Genny Lutzel, paralegal, each of Winstead PC; Ms. April Little of Dye & Tovery, LLC ("Bookkeeper"); Mr. Josh Arendt of MuniCap, Inc.; and Mr. Jim Knight of KFM Engineering & Design ("KFM" or "Engineer").

The meeting was called to order at 12:57 p.m.

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

2. The Board next considered and reviewed the Minutes of the meeting of the District held February 23, 2026. Following a discussion, upon motion of Director Warner, seconded by Director Kay, and unanimously carried, the Board approved said Minutes as presented.

3. The Board next recognized Mr. Hafner, who discussed the provisions of Section 49.052(g) of the Texas Water Code pertaining to disqualification on directors, noting that Director Michlin has missed more than one-half of the Board's regular scheduled meetings in the prior 12 months. Following a discussion, Director Warner moved that the Board vote to remove Director Michlin from the Board of Directors pursuant to Section 49.052(g) of the Texas Water Code. Director Kay seconded said motion, which carried unanimously.

4. The Board next recognized Mr. Arendt, who updated the Board with regard to preparation and filing of required disclosures on behalf of the District. No formal action was taken by the Board.

5. In the absence of a developer representative, the Board deferred action with regard to a developer's report.

6. The Board next recognized Mr. Knight, who presented to and reviewed with the Board an engineering report dated April 20, 2026, a copy of which is attached hereto as Exhibit "A", and updated the Board with regard to engineering within the District. Mr Knight next presented bids received for two improvements projects and recommended award of said contracts to the lowest qualified bidders as follows:

- Paving improvements contract for University Hills Phase 1 to Mario Sinacola & Sons Excavating, Inc. ("Sinacola") in the total base bid amount of $10,513,410.60.
- Utilities improvements contract for University Hills Phase 1 to Moss Utilities ("Moss") in the total base bid amount of $13,995,000.00.

Next, Mr. Knight presented consultant invoices and contractor pay applications for improvements projects within the District and recommended approval of those items as listed on the engineering report. Following a discussion, Director Warner moved that the Board (i) award the paving improvements contract for University Hills Phase 1 to Sinacola as recommended by the District's Engineer; (ii) award the utilities improvements contract for University Hills Phase 1 to Moss as recommended by the District's Engineer; (iii) approve all consultant invoices and contractor pay applications as recommended by the District's Engineer; and (iv) approve the Engineer's report as presented. Director Kay seconded said motion, which carried unanimously.

7. Next, the Board recognized Mr. Hafner, who presented to and reviewed with the Board copies of the following Certifications for Payment for Board approval: (i) Major Improvement Area Projects Payment Request No. 11 in the amount of $578,049.44, a copy of which is attached hereto as Exhibit "B"; (ii) Improvement Area #1 Projects Payment Request No. 11 in the amount of $1,682,654.79, a copy of which is attached hereto as Exhibit "C"; (iii) Major Improvement Area Projects Payment Request No. 12 in the amount of $527,689.00, a copy of which is attached hereto as Exhibit "D"; and (iv) Improvement Area #1 Projects Payment Request No. 12 in the amount of $1,237,778.95, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Brinkman moved that the Board approve the Certifications for Payments as presented. Director Warner seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Little, who presented to and reviewed with the Board copies of a bookkeeping report dated April 20, 2026, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Brinkman moved that the Board (i) approve the Bookkeeper's report; and (ii) authorize payment of bills as listed thereon. Director Warner seconded said motion, which carried unanimously.

9. The Board next recognized Mr. Hafner, who reviewed the District's current Investment Policy, dated August 4, 2020, with the Board. Mr. Hafner 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, Mr. Hafner 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 "G". Following a discussion, Director Warner moved that the Board approve the Resolution as presented. Director Brinkman seconded said motion, which carried unanimously.

10. The Board next considered a Resolution Adopting Prevailing Wage Rate Scale for Construction Workers, a copy of which is attached hereto as Exhibit "H". Following a discussion, Director Kay moved that the Board approve the Resolution as presented. Director Brinkman seconded said motion, which carried unanimously.

11. The Board next considered a Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds, a copy of which is attached hereto as Exhibit "I". Following a discussion, Director Kay moved that the Board approve the Resolution as presented. Director Brinkman seconded said motion, which carried unanimously.

There being no further business to conduct, Director Brinkman moved that the meeting be adjourned at 1:10 p.m. Director Kay seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

APPROVED AND ADOPTED this 18th day of May, 2026.

Matthew Kay
Secretary, Board of Directors
University Hills Municipal Management District

(DISTRICT SEAL)