MINUTES OF THE MEETING
OF
THE BOARD OF DIRECTORS

THE STATE OF TEXAS	§
COUNTY OF GRAYSON	§
SUNSET RANCH MUNICIPAL UTILITY DISTRICT OF GRAYSON COUNTY	§

The Board of Directors (the "Board") of Sunset Ranch Municipal Utility District of Grayson County (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 May 13, 2026, and the roll was called of the members of the Board to-wit:

Dan Allen	President
Mason John	Vice President
Michael Trabulsi	Secretary
Daniel Lara	Assistant Secretary
Reid Pierce	Assistant Secretary

All members of the Board were present with the exception of Director Lara and Director Trabulsi, thus constituting a quorum. Also present were: Ms. Stephanie White of Kimley-Horn & Associates; Inc. ("Engineer"); Mr. Brian Hunnicutt of Green Brick Partners, Inc., a developer of lands in the District; Ms. April Little of Dye & Tovery LLC ("Bookkeeper"); Mr. Luisenrique Aranda-Beyer of Cedar Creek Municipal Advisors ("Cedar Creek"); and Mr. Victor Cristales, attorney, and Ms. Linda Proctor, paralegal, each of Winstead PC.

The meeting was called to order at 12:37 p.m. and evidence was presented that public notice of such meeting had been given as required by law.

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

2. The Board next acknowledged receipt of the Minutes from the March 11, 2026, meeting of the Board of Directors. Following a discussion, Director Allen moved that the Board approve the Minutes as presented. Director Pierce seconded said motion, which carried unanimously.

3. The Board next considered the engagement of CCMA as financial advisor to the District and recognized Mr. Aranda Beyer, who reported that the municipal advisory group from Robert W. Baird & Co., Inc. ("Baird") has come to a mutual agreement with Baird to become a separate company, CCMA. Baird has agreed to waive the 30-day notice requirement in their contract with the District if the District engages CCMA. Next, Mr. Aranda Beyer reviewed with the Board MSRB Rule G-42 disclosures on behalf of CCMA as well as a proposed engagement letter from CCMA, a copy of which is attached hereto as <u>Exhibit "A"</u>. Mr. Aranda Beyer noted

minor changes in the fee structure from the original agreement with Baird, and that the services being provided under the prior agreement with Baird will not change. Following a discussion, Director John moved that the Board (i) authorize the termination of the District's agreement with Baird; and (ii) approve the engagement of CCMA as financial advisor for the District as presented. Director Pierce seconded said motion, which carried unanimously.

4. The Board next considered granting tax exemptions within the District. Following a discussion, the Board declined to take action with regard to tax exemptions.

5. The Board next heard from Mr. Hunnicutt, who updated the Board with regard to development within the District, reporting that home sales are underway in Phase 1, the lift station to serve the District has been finally accepted, and construction of the Amenity Center is ongoing. No formal action was taken by the Board.

6. The Board next considered the conveyance of detention ponds and easements from the developer to the District and recognized Ms. White, who discussed the matter with the Board. Following a discussion, Director John moved that the Board ratify and accept the conveyance of detention ponds and easements from the developer to the District. Director Pierce seconded said motion, which carried unanimously.

7. The Board continued to recognize Ms. White, who presented to and reviewed with the Board an Engineer's Report dated May 13, 2026, a copy of which is attached hereto as Exhibit "B", and update the Board with regard to engineering with the District. Next, Ms. White presented to the Board bids received for improvements projects in Sunset Ranch Phase 2A and recommended award of such contracts to the lowest qualified bidders as follows:

- Grading improvements for Sunset Ranch Phase 2A to FCS Construction LP ("FCS") in the base bid amount of $156,229.96.
- Water, wastewater, and storm drainage improvements for Sunset Ranch Phase 2A to C.W. Young Construction L.P. ("C.W. Young"), in the base bid amount of $1,149,603.00.
- Paving improvements for Sunset Ranch Phase 2A to Smith Contracting, Inc. ("Smith"), in the base bid amount of $789,492.43.

Ms. White next recommended approval of the following pay applications and change order:

- Pay Application No. 17 in the amount of $123,586.57 from Rey-Mar Construction, LLC ("Rey-Mar"), under the lift station improvements contract to serve Sunset Ranch Phase 1.
- Pay Application No. 18-RET in the amount of $250,242.09 from Rey-Mar under the lift station improvements contract to serve Sunset Ranch Phase 1.
- Pay Application No. 5-RET in the amount of $304,237.78 from Chris Harp Construction, LLC, under the paving improvements contract for Sunset Ranch Phase 1.

- Pay Application No. 8 in the amount of $30,883.86 from Hammett Excavation Inc. ("Hammett") under the clearing and mass grading improvements contract for Sunset Ranch Phases 1, 2A, and 2B.
- Pay Application No. 9-RET in the amount of $147,137.97 from Hammett under the clearing and mass grading improvements contract for Sunset Ranch Phases 1, 2A, and 2B.
- Change Order No. 4 in the amount of $34,315.40 from Hammett under the clearing and mass grading improvements contract for Sunset Ranch Phases 1, 2A, and 2B.

Finally, Ms. White recommended that the Board give final acceptance of all improvements within Sunset Ranch Phase 1. Following a discussion, Director John moved that the Board (i) award the grading improvements for Sunset Ranch Phase 2A to FCS as recommended by the District's Engineer; (ii) award the water, wastewater, and storm drainage improvements for Sunset Ranch Phase 2A to C.W. Young as recommended by the District's Engineer; (iii) award the paving improvements for Sunset Ranch Phase 2A to Smith as recommended by the District's Engineer; (iv) approve the pay applications and change order as recommended by the District's Engineer; and (v) approve the Engineer's Report as presented. Director Pierce seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Little, who presented to and reviewed with the Board a Bookkeeper's Report dated May 13, 2026, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director John moved that the Board (i) approve the Bookkeeper's Report as presented; and (ii) authorize payment of bills listed thereon. Director Pierce seconded said motion, which carried unanimously.

9. The Board next considered a Resolution Adopting Operations Budget for the fiscal year ending August 31, 2026, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director John moved that the Board adopt the resolution as presented. Director Pierce seconded said motion, which carried unanimously.

There being no further business to conduct, upon motion by Director John, seconded by Director Pierce, and unanimously carried, the Board adjourned at 12:49 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 10th day of June, 2026.

Michael Trabulsi, Secretary
Board of Directors
Sunset Ranch Municipal Utility District of Grayson County

(DISTRICT SEAL)