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, May 20, 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 Cummings and Director Meeks. Others in attendance were Mr. Scott Norris of Land Advisors, Inc.; Ms. McKenna Gaddis, P.E. of BGE, Inc.; Mr. Kendall Hamrick of DRG Group; Mr. Chad Harkin of CastleRock Communities; Ms. April Little of Dye & Tovery LLC; and Mr. Ross Martin, attorney and Ms. Genny Lutzel, paralegal with Winstead PC.

1. The meeting was called to order at 12:04 pm.

2. Consideration was next given to public communication and comments. Hearing none, Director Watson moved that the Board close the public communication and comment session of the meeting. Director Douglas seconded said motion, which carried unanimously.

3. Consideration was next given to the receipt of Statement of Officer and Oath of Office forms from newly elected Directors. Mr. Martin confirmed receipt of said forms. Upon motion duly made, seconded and unanimously carried, the Board acknowledged receipt of same.

4. Consideration was next given to the reorganization of the Board of Directors. No formal action was taken by the Board.

5. Consideration was next given to the review and approval of the Minutes of the April 15, 2026, Board of Directors meeting. Following a discussion, Director Watson moved that the Board approve the Minutes of April 15, 2026, Board meeting. Director Douglas seconded said motion, which carried unanimously.

6. Consideration was next given to the Financial Advisor Report. In the absence of a representative from the financial advisor, no formal report was heard.

7. Consideration was next given to authorizing an application for Series 2026 Utility Bonds. Mr. Martin reviewed the status of the application, noting that BGE has prepared a draft. Ms. McGaddis next summarized the status of property valuations in connection with said application, noting that additional work is underway to include current homes and an updated estimate of value from Denton Central Appraisal District. Following a discussion, Director Jordan moved that the Board authorize District consultants to proceed with preparation of the utility bond application. Director Watson seconded said motion, which carried unanimously.

8. Consideration was next given to the engineer's report, a copy of which is attached hereto as Exhibit "A". Ms. Gaddis provided an update on construction projects currently underway within Phases 2, 2A and 2B. Next, the Board reviewed Pay Application No. 2 from Blue Star Utilities LLC in the amount of $424,404.00 for Green Meadows Phase 6A South Utilities Contract. Finally, BGE has completed inspection of all sidewalks to determine repair work to be done. Following a discussion, Director Jordan moved that the Board (i) approve the Engineer's Report; and (ii) approve the pay application as presented. Director Douglas seconded said motion, which carried unanimously.

9. Consideration was next given to the developer's report. Phase 2B erosion contract has commenced. Construction is slated for November, 2026. Phase 6A paving improvements are underway. No formal action was taken by the Board.

10. Consideration was next given to the Facilities and Access Easement Agreement by and between the District and Maverick Infrastructure II, LLC, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Douglas moved that the Board approve said Agreement. Director Jordan seconded said motion, which carried unanimously.

11. Consideration was next given to the bookkeeper's report, a copy of which is attached hereto as Exhibit "C". Ms. Little reviewed the report and proposed disbursement of funds with the Board. Following a discussion, Director Douglas moved that the Board (i) approve the bookkeeper's report; and (ii) authorize disbursement of funds as reflected on the report. Director Jordan seconded said motion, which carried unanimously.

12. There being no further business to conduct, the meeting was adjourned at 12:25 p.m., and until further call.

[SIGNATURE PAGE FOLLOWS]

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APPROVED AND ADOPTED this 17th day of June, 2026.

Secretary

Smiley Road Water Control and Improvement District No. 1

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