

**MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS**

STATE OF TEXAS §

COUNTIES OF KAUFMAN AND ROCKWALL §

CLUB MUNICIPAL MANAGEMENT DISTRICT NO. 1 §

The Board of Directors (the “Board”) of Club Municipal Management District No. 1 (the “District”) met in special session, open to the public, on Thursday, February 26, 2026 at 7:45 a.m. at 1500 Clubhouse Drive, Heath, Texas 75032, an official meeting place located within the boundaries of the District. The roll was called of the members of the Board to-wit:

Mark Kennedy	President
Norm Grunsfeld	Vice President
James E. Sax	Secretary
Alexis M. Lucas	Assistant Secretary
Mark Gonzeles	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Kennedy and Director Sax. Others in attendance were: Mr. Rob Whittle of Whittle Development; and Ms. Genny Lutz, paralegal with Winstead PC. Mr. Ryan Hafner, attorney of Winstead PC participated in the meeting by audio conference.

1. The meeting was called to order at 7:46 a.m. by Director Grunsfeld. The Board confirmed that public notice of the meeting had been given as required by law.

2. Consideration was next given to public comments. Hearing none, the Board closed the public comment session of the meeting.

3. Consideration was next given to the ratification and approval of the following items:

Order Authorizing the Issuance of Club Municipal Management District No. 1 Special Assessment Revenue Refunding and Improvement Bonds, Series 2026 (Improvement Area #1 Project) (the "Series 2026 Refunding Bonds"); and authorize execution of documents needed to close the Series 2026 Refunding Bonds, including, but not limited to:

- a. Trust Indenture;
- b. Bond Purchase Agreement;
- c. Continuing Disclosure Agreement of the Issuer;
- d. Escrow Deposit Agreement; and

e. General and No-Litigation Certificate and all certificates and documents required by the Attorney General of the State of Texas to secure necessary approval and to close Series 2026 Refunding Bonds.

The Board recognized Mr. Hafner who reviewed said documents with the Board. Following a discussion, Director Lucas moved that the Board ratify and approve all documents in connection with the Series 2026 Refunding Bonds. Director Gonzales seconded said motion, which carried unanimously.

4. There being no further business to conduct, Director Lucas moved that the meeting be adjourned. Director Gonzales seconded said motion, which carried unanimously. The Board adjourned at 7:50 a.m., and until further call.

[SIGNATURE PAGE FOLLOWS]

Approved this 24th day of March, 2026.

CLUB MUNICIPAL MANAGEMENT
DISTRICT NO. 1

By: James J. Say
Secretary

