MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS	§
COUNTIES OF DENTON AND WISE	§
ALPHA RANCH WATER CONTROL AND IMPROVEMENT DISTRICT NO. 1 OF DENTON AND WISE COUNTIES	§

The Board of Directors (the "Board") of Alpha Ranch Water Control and Improvement District of Denton and Wise Counties (the "District") met in regular session, open to the public, located at 520 I-35 Frontage Road, Denton, Texas 76205, outside the District's boundaries, on July 9, 2026, and the roll was called of the members of the Board to-wit:

Gary Fitzgerald	President
Marc Stanwyck	Vice President
Robert Cubbage	Secretary
Glen Vaughn	Assistant Secretary
Jordan Peterson	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Vaughn, thus constituting a quorum. Also present were Ms. Esther Lara of Dye & Tovery, LLC ("Bookkeeper"); Ms. Taylor Elliott, attorney, and Ms. Amy Beiber, paralegal, each of Winstead PC (the "District's Attorney"); Mr. Ray Hart of Westwood Professional Services, the District's engineer; and Mr. Brian Lopera of McCall Gibson Swedlund Barfoot Ellis PLLC (the "District's Auditor").

The meeting was called to order at 1:02 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 or comment. Hearing none, Director Cubbage moved that the Board close the public comment session of the meeting. Director Peterson seconded said motion, which carried unanimously.

2. The Board next confirmed receipt of the draft minutes of the June 11, 2026, Board of Directors meeting. Following a discussion, Director Cubbage moved that the Board approve the minutes as drafted. Director Fitzgerald seconded the motion, which carried unanimously.

3. The Board then recognized Ms. Elliott, who presented to and reviewed with the Board an amended Waiver of Special Appraisal by Forestar (USA) Real Estate Group, Inc (the "Amended Forestar Waiver"), a copy of which is attached hereto as <u>Exhibit "A"</u>. Ms. Elliott reminded the Board that the original Waiver of Special Appraisal was executed in connection with the District's application to the Texas Commission on Environmental Quality to issue Unlimited Tax Utility Bonds, Series 2026, and that the original Waiver of Special Appraisal was amended

by the Amended Forestar Waiver to update the lienholder provisions and to require the consent and joinder of the lienholder to the Amended Forestar Waiver. Ms. Elliott then recommended that the Board approve and ratify the Amended Forestar Waiver and file the Amended Forestar Waiver in the real property records of Denton and Wise Counties. Following a discussion, Director Stanwyck moved that the Board approve and ratify the Amended Forestar Waiver and the filing of same in the real property records of Denton and Wise Counties. Director Peterson seconded said motion, which carried unanimously.

4. The Board continued to recognize Ms. Elliott, who presented to and reviewed with the Board a management representation letter in connection with the agreed-upon procedures for reimbursables to be paid from the District's issuance of the Unlimited Tax Utility Bonds, Series 2026. No formal action was taken by the Board.

5. The Board next recognized Mr. Lopera, who presented to and reviewed with the Board a draft of the audit for the fiscal year ended March 31, 2026, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Stanwyck moved that the Board (i) approve the audit, subject to final comments from the District's consultants; and (ii) authorize the District's Auditor to file the same with the Texas Commission on Environmental Quality as required. Director Peterson seconded said motion, which carried unanimously.

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

7. The Board next recognized Mr. Hart, who presented to and reviewed with the Board an Engineer's report dated July 9, 2026, a copy of which is attached hereto as Exhibit "C" and updated the Board with respect to engineering matters within the District. Mr. Hart then recommended that the Board approve and ratify the construction plans and specifications for the Alpha Ranch Parkway and Comancheria Way off-site waterline improvements.

Mr. Hart next presented bids received for the Alpha Ranch Parkway and Comancheria Way off-site waterline improvements contract and recommended award to Conatser Construction, TX, LP ("Conaster"), the second lowest qualified bidder for the Alpha Ranch Parkway and Comancheria Way off-site waterline improvements, in the total base bid amount of $5,597,537.00. Mr. Hart advised the Board that the lowest bidder was not a contractor approved by the City of Fort Worth and was therefore not a qualified bidder.

Then Mr. Hart recommended approval of the following pay applications:

- Pay Application No. 14 in the amount of $133,380.00 from Conatser under the paving, bridge, storm drain, grading, water, and street light improvements contract for Sendera Ranch Blvd.
- Pay Application No. 15 in the amount of $134,821.00 from Conatser under the paving, bridge, storm drain, grading, water, and street light improvements contract for Sendera Ranch Blvd.

- Pay Application No. 16 in the amount of $236,604.60 from Conatser under the paving, bridge, storm drain, grading, water, and street light improvements contract for Sendera Ranch Blvd.
- Pay Application No. 17 in the amount of $817,002.00 from Conatser under the paving, bridge, storm drain, grading, water, and street light improvements contract for Sendera Ranch Blvd.
- Pay Application No. 1 in the amount of $1,652,772.60 from Conatser under the paving improvements contract for Alpha Ranch Roadways Major Infrastructure.

Following a discussion, Director Fitzgerald moved that the Board: (i) approve and ratify the construction plans and specifications for the Alpha Ranch Parkway and Comancheria Way off-site waterline improvements; (ii) award the Alpha Ranch Parkway and Comancheria Way off-site waterline improvements contract to Conaster, as recommended by the District's Engineer; (iii) approve the pay applications, as recommended by the District's Engineer; and (iv) approve the Engineer's report as presented. Director Stanwyck seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Lara, who presented to and reviewed with the Board copies of the Bookkeeper's report dated July 9, 2026, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Peterson moved that the Board (i) approve the Bookkeeper's report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of funds as recommended by the District's Bookkeeper. Director Fitzgerald seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Fitzgerald, seconded by Director Stanwyck and unanimously carried, the meeting was adjourned at 1:21 p.m. until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 13th day of August, 2026.

(DISTRICT SEAL)

Jordan Peterson ~~Robert Cubbage~~, Assistant Secretary
Alpha Ranch Water Control and
Improvement District of Denton and Wise
Counties