MINUTES OF MEETING
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS	§
COUNTY OF JOHNSON	§
JOSHUA FARMS MUNICIPAL MANAGEMENT DISTRICT NO. 2	§

The Board of Directors (the "Board" or the "Board of Directors") of Joshua Farms Municipal Management District No. 2 (also sometimes referred to herein as the "District") met in regular session, open to the public, at 1460 Main Street, Suite 200, Southlake, Texas, on May 26, 2026, and the roll was called of the members of the Board to-wit:

Perry Moore	President
Justin Flynt	Vice President
Dylan Cyr	Secretary
David Rex	Assistant Secretary
Ross B. Gatlin	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Gatlin and Director Rex, thus constituting a quorum. Also present were: Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Mr. Bobby Harrell and Mr. Michael Burns of Terra Manna, LLC; Mr. Tom Dayton of Johnson Volk Consulting ("Engineer"); Ms. Kathleen Martinez of Dye & Tovery, LLC ("Bookkeeper"); and Mr. Devon Whitlock of Cedar Creek Municipal advisors ("CCMA").

The meeting was called to order at 4:01 p.m.

1. The Board first called for public communications or comment. Hearing none, Director Flynt moved that the Board close the public comment session of the agenda. Director Cyr seconded said motion, which carried unanimously.

2. The Board next confirmed receipt of the minutes of the February 24, 2026, Board of Directors meeting. Following a discussion, Director Flynt moved that the Board approve the minutes as transcribed. Director Cyr seconded said motion, which carried unanimously.

3. The Board next considered the renewal of District insurance coverages, a copy of the summary of the proposal for which is attached hereto as Exhibit "A". Following a discussion, Director Flynt moved that the Board approve the insurance of the District's current insurance coverages with the addition of a Commercial General Liability and Hired Car & Non Ownership Automobile Liability policy as proposed and presented. Director Cyr seconded said motion, which carried unanimously.

4. The Board next considered the engagement of CCMA as financial advisor to the District and recognized Mr. Whitlock, who reported that the municipal 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. Whitlock 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 Exhibit "B". Mr. Whitlock 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 Flynt 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 Cyr seconded said motion, which carried unanimously.

5. The Board next recognized Mr. Harrell, who updated the Board with regard to development within the District. Mr. Harrell reported that there have been 31 home sales within the Silo Mills development in 2026 and that multiple homebuilders are preparing to take down additional lots in Phase 2. Mr. Harrell further reported that the installation of franchise electric is complete, and grading is complete in Phase 3. It was noted that further development within Phase 3 would commence when homebuilder commitments are finalized. No formal action was taken by the Board.

6. The Board next recognized Mr. Burns, who updated the Board with regard to operations and maintenance within the District, reporting that the wastewater treatment plant is running well at roughly 21% capacity. No formal action was taken by the Board.

7. The Board next recognized Mr. Dayton, who presented to and reviewed with the Board a copy of an engineering report dated May 26, 2026, a copy of which is attached hereto as Exhibit "C", and updated the Board with regard to engineering matters within the District. Next, Mr. Dayton recommended approval of the following invoices:

- Invoice #001950 from AAAC Wildlife Removal of Fort Worth in the amount of $297.692 for wildlife removal in Silo Mills.
- Invoice #001958 from AAAC Wildlife Removal of Fort Worth in the amount of $297.69 for wildlife removal in Silo Mills.

Following a discussion, Director Flynt moved that the Board (i) approve the invoices as recommended by the District's Engineer; and (ii) approve the Engineer's report prepared as presented. Director Cyr seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Martinez, who presented to and reviewed with the Board copies of a bookkeeping report dated May 26, 2026, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Flynt moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize payment of bills as listed thereon; and (iii) approve the investment of funds as recommended by the District's Bookkeeper. Director Cyr seconded said motion, which carried unanimously.

There being no further business to conduct, Director Flynt moved that the meeting be adjourned, which motion was seconded by Director Cyr, and unanimously carried, and the Board adjourned at 4:22 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 11th day of August, 2026.

Dylan Cyr, Secretary
Board of Directors
Joshua Farms Municipal Management District No. 2

(DISTRICT SEAL)