

**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. I §
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 1-35 Frontage Road, Denton, Texas 76205, outside the District's boundaries, on August 13, 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 Toverly Accounting Consultants, LLC ("Bookkeeper"); Ms. Taylor Elliott, attorney, and Ms. Linda J. Proctor, paralegal, of Winstead PC; and Mr. Ray Hart of Westwood Professional Services ("Engineer"). Also present was Ms. Haley Peterson, a member of the public.

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.

I. The Board first called for public communications or comment. Hearing none, Director Fitzgerald moved that the Board close the public comment session of the meeting. Director Stanwyck seconded the motion, which carried unanimously.

2. The Board next confirmed receipt of the draft minutes of the July 9, 2026, Board of Directors meeting. Following a discussion, Director Stanwyck moved that the Board approve the minutes as drafted. Director Peterson seconded the motion, which carried unanimously.

3. The Board next recognized Ms. Elliott, who presented to and reviewed with the Board the 2026 tax rate calculations and recommendations from Hilltop Securities, Inc., the District's financial advisor, a copy of which is attached hereto as Exhibit "A". The total tax rate recommendation is \$1.00 per \$100 of net taxable value, with \$0.2309 designated for maintenance and operations, \$0.7021 for road bonds debt service, and \$0.0670 for utility bonds debt service. Following a discussion, Director Fitzgerald moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on the proposed tax rate for September 10, 2026, at 1:00 p.m. at 520

I-35 Frontage Road, Denton, Texas 76205; and (iii) authorize publication of a notice of the same. Director Peterson seconded said motion, which carried unanimously.

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

5. The Board next recognized Mr. Hart, who presented to and reviewed with the Board an Engineer's report dated August 13, 2026, a copy of which is attached hereto as Exhibit "B" and updated the Board with regard to engineering and construction matters within the District. Mr. Hart then recommended ratification of award of the following contracts to the lowest bidders, noting that the lowest bidders were considered qualified bidders:

- Early grading operations for the offsite waterline improvements for Alpha Ranch Parkway and Comancheria Way to HD Cooks Rock Solid, Inc. in the base bid amount of \$352,150.20.
- grading improvements for Alpha Ranch Phases 4D and 5A to Dewey Martin Constuction, LLC in the base bid amount of \$377,290.50.

Mr. Hart then recommended payment of the following pay applications and change orders:

- Pay Application No. 18 in the amount of \$369,764.10 from Conatser Construction TX, LP ("Conatser") under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Pay Application No. 19 in the amount of \$482,832.11 from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Pay Application No. 20 in the amount of \$226,216.80 from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Pay Application No. 21 in the amount of \$674,975.60 from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Pay Application No. 2 in the amount of \$2,352,072.60 from Conatser under the roadways major infrastructure utilities improvements contract for Alpha Ranch.
- Pay Application No. 3 in the amount of \$1,005,676.20 from Conatser under the roadways major infrastructure utilities improvements contract for Alpha Ranch.
- Pay Application No. I in the amount of \$1,706,982.30 from Conatser under the sewer major infrastructure utilities improvements contract for Alpha Ranch.
- Pay Application No. 2 in the amount of \$1,888,363.80 from Conatser under the sewer major infrastructure utilities improvements contract for Alpha Ranch.
- Change Order No. 00IA in the amount of \$(68,258.25) from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.

- Change Order No. 2 in the amount of (\$153,476) from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Change Order No. 3 in the amount of \$55,913.01 from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Change Order No. 4 in the amount of \$1,955,232.75 from Conatser under the earthwork and erosion control, paving, drainage, street lights, signage and signals improvements contract for Sendera Ranch Boulevard. Mr. Hart explained that the additional costs of this contract are for the Texas Department of Transportation permit plans for the construction of the State Highway 114 turn lane and connection to Graben Lane.

Following a discussion, Director Stanwyck moved that the Board (i) award all contracts to the lowest qualified bidders as recommended by the District's Engineer; and (ii) approve the Engineer's report as presented. Director Peterson seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Lara, who informed the Board of the Bookkeeper's name change from Dye & Toverly, LLC to Toverly Accounting Consultants, LLC and presented to and reviewed with the Board an engagement agreement with Toverly Accounting Consultants, LLC, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Peterson moved that the Board approve such engagement agreement. Director Fitzgerald seconded said motion, which carried unanimously.

7. The Board continued to recognize Ms. Lara, who presented to and reviewed with the Board copies of the Bookkeeper's report dated August 13, 2026, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Stanwyck 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 Stanwyck, seconded by Director Peterson and unanimously carried, the meeting was adjourned at 1:12 p.m. until further call.

[Signature Page Follows]

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



A handwritten signature in blue ink, appearing to read "Robert Cubbage", is written over a horizontal line.

Robert Cubbage, Secretary
Alpha Ranch Water Control and
Improvement District of Denton and Wise
Counties