

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

THE STATE OF TEXAS §

COUNTY OF DENTON §

PRAIRIE OAKS MUNICIPAL UTILITY DISTRICT OF DENTON COUNTY §

The Board of Directors (the "Board") of Prairie Oaks Municipal Utility District of Denton County (the "District") met in special session by open to the public, on Thursday, August 6, 2026 at 12:30 p.m. at 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201, an official meeting place outside the boundaries of the District. The roll was called of the members of the Board, to wit:

Connor Maloney	President
Lindsey Welch	Vice President
Brooks Glanton	Secretary
Garrett Starks	Assistant Secretary
Jules Street	Assistant Secretary

All members of the Board were present at the commencement of the meeting. Also present were: Mr. Andre Ayala of Hilltop Securities, Inc.; Ms. Taylor Elliott, attorney and Ms. Genny Lutzel, paralegal of Winstead PC. Ms. Suzanne Villareal of McCall Gibson Swedlund Barfoot Ellis, PLLC participated by audio conference during agenda item no. 6.

1. The meeting was called to order at 12:31 p.m.
2. Consideration was next given to public comments and communications. Hearing none, Director Street moved to close the public comment session of the meeting. Director Welch seconded said motion, which carried unanimously.
3. Consideration was next given to the review and approval of the Minutes of the March 4, 2026, Board of Directors meeting. Following a discussion, Director Street moved that the Board approve same. Director Welch seconded said motion, which carried unanimously.
4. Consideration was next given to the receipt of Statement of Officer and Oath forms from newly-elected Directors Maloney and Glanton. The Board acknowledged receipt of same.
5. Consideration was next given to the reorganization of the Board of Directors. No formal action was taken by the Board.
6. Consideration was next given to the review of an annual financial report for fiscal year ended April 30, 2026. The Board recognized Ms. Villareal at this time who reviewed with the Board copies of a draft Annual Financial Report for the fiscal year ended April 30, 2026. Following a discussion, Director Maloney moved that the Board (i) approve the draft audit report for fiscal year ended April 30, 2026, subject to any final comments made by the District's

consultants; and (ii) authorize filing of same with the Texas Commission on Environmental Quality. Director Street seconded said motion, which carried unanimously.

7. Consideration was next given to (i) receipt of the 2026 certified tax roll prepared by Denton Central Appraisal District; (ii) 2026 tax rate recommendation prepared by Hilltop Securities, Inc.; and (iii) publication of a Notice of Water District Hearing on Tax Rate for 2026. Mr. Ayala confirmed receipt of the 2026 tax roll prepared by Denton Central Appraisal District. He confirmed that the District is classified as a developed water district pursuant to Texas Water Code Section 49.23602. Next, the Board reviewed the Tax Rate Recommendation for 2026, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Starks moved that the Board acknowledge receipt of the 2026 Tax Roll and authorize publication of the Notice of Water District Hearing on the 2026 Tax Rate. Director Glanton seconded said motion, which carried unanimously.

8. Consideration was next given to the financial advisor report. No formal report was heard following agenda item no. 7.

9. The Board deferred consideration of an engineer's report.

10. The Board deferred consideration of a developer's report.

11. Consideration was then given to the Bookkeeper's Report prepared by L&S District Services, LLC, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Starks moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed therein. Director Maloney seconded said motion, which carried unanimously.

12. The Board adjourned at 12:54 p.m. until further call.

[SIGNATURE PAGE FOLLOWS]

APPROVED AND ADOPTED this 1st day of September 2026.



Secretary, Board of Directors

