

MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF DENTON §

SMILEY ROAD WATER CONTROL AND IMPROVEMENT DISTRICT NO. 2 §

The Board of Directors (the "Board") of Smiley Road Water Control and Improvement District No. 2 (also sometimes referred to herein as the "District") met in regular session, open to the public, at 2595 Dallas Parkway, Suite 101, Frisco, Texas 75034, an office outside the boundaries of the District, on Tuesday, July 21, 2026, at 8:15 a.m., and the roll was called of the members of the Board to-wit:

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Julie Fernandez	President
Linda Baker	Vice President
Britt Dean	Secretary
Lawrence A. Cates	Assistant Secretary
Vacant	Assistant Secretary

All members of the Board were present. Also present were Mr. Patrick Smith of Specialized Public Finance Inc. ("SPFI"); Mr. Scott Norris of Land Advisors, Ltd.; Mr. Jason Frey, P.E. and Mr. Adam Claycombe of BGE, Inc., Ms. Brandi Galindo of Dye & Toverly, LLC, the District's Bookkeeper; Ms. Darsey Norton, attorney and Ms. Genny Lutzell, paralegal, of Winstead PC.

1. The meeting was called to order at 8:21 a.m., and evidence was presented that public notice of such meeting had been given as required by law.

2. Consideration was next given to public comments and communications. Hearing none, Director Fernandez moved that the Board close the public comment session of the meeting. Director Baker seconded said motion, which carried unanimously.

3. Consideration was next given to the review and approval of the Minutes of the June 16, 2026, Board of Directors meeting. Following a discussion, Director Dean moved that the Board approve the minutes as transcribed. Director Fernandez seconded said motion, which carried unanimously.

4. Consideration was next given to a hearing for exclusion of land. No formal action was taken by the Board. Following a discussion, Director Fernandez moved to hold the public hearing open until the following Board of Directors meeting. Director Cates seconded said motion which carried unanimously.

5. Consideration was next given to an Order Excluding Land and Redefining Boundaries. Upon motion duly made, seconded and unanimously carried, the Board deferred action on the matter.

6. Consideration was next given to the review and approval of an Amended District Information Form. Upon motion duly made, seconded and unanimously carried, the Board deferred action on the matter.

7. Consideration was next given to the Engineer's Report, a copy of which is attached hereto as Exhibit "A". Mr. Frey summarized construction projects within the District. The Board next reviewed pay applications and change orders set forth within the written report. Following a discussion, Director Dean moved that the Board (i) approve the Engineer's Report; and (ii) approve all pay applications and change orders. Director Fernandez seconded said motion, which carried unanimously.

8. Consideration was next given to a discussion regarding Operating and Maintenance Agreement for stormwater detention system serving Green Meadows Major Infrastructure. Following a discussion, the Board deferred action on the matter pending further review by District counsel.

9. Consideration was next given to the developer's report. The Board reviewed drone footage of construction and development within the District. No formal action was taken by the Board. The Board next reviewed a draft Revocable License Agreement by and between the City of Celina, Texas and the District relative to public rights-of-way. Following a discussion, Director Cates moved that the Board approve said Agreement subject to further review by District counsel. Director Fernandez seconded said motion, which carried unanimously.

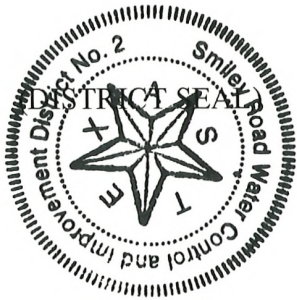
10. Consideration was next given to the engagement of a financial advisor. The Board recognized Mr. Smith from SPFI who reviewed a proposed Financial Advisory Services Agreement with the Board, noting the scope of services and fees for same, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Fernandez moved that the Board approve the Financial Advisory Services Agreement as presented. Director Cates seconded said motion, which carried unanimously. Director Cates seconded said motion, which carried unanimously.

11. Bookkeeper's Report. Ms. Galindo presented to and reviewed with the Board copies of a Bookkeeper's Report, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Fernandez moved that the Board: (i) approve the Bookkeeper's Report as presented; and (ii) authorize payment of bills presented by checks drawn on the District's accounts as listed thereon. Director Cates seconded said motion, which carried unanimously.

12. Insurance Policy renewal. Ms. Norton reviewed the summary of insurance renewal policies with the Board, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Fernandez moved that the Board approve the insurance proposals as expiring. Director Dean seconded said motion, which carried unanimously.

There being no further business to conduct, Director Fernandez moved that the meeting be adjourned at 9:28 a.m. Director Dean seconded said motion, which carried unanimously. The Board adjourned until further call.

APPROVED AND ADOPTED this 18th day of August, 2026.




Secretary