

**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 Wednesday, September 17, 2025 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
VACANT	Assistant Secretary
Jules Street	Assistant Secretary

All members of the Board were present at the commencement of the meeting. Also present were: Ms. Taylor Elliott, Attorney and Ms. Joey Nash, legal assistant of Winstead PC.

1. The meeting was called to order at 12:40 p.m.
2. Consideration was next given to public comments and communications. Hearing none, Director Welch moved to close the public comment session of the meeting. Director Glanton seconded said motion, which carried unanimously.
3. Consideration was next given to the review and approval of the Minutes of the August 5, 2025 Board of Directors meeting. Following a discussion, Director Welch moved that the Board approve same. Director Street seconded said motion, which carried unanimously.
4. Consideration was next given to a public hearing regarding the District's proposed tax rate for 2025. Director Welch moved that the Board convene a public hearing regarding the District's 2025 tax rate at 12:41 pm. Director Street seconded said motion, which carried unanimously. Ms. Elliott confirmed publication of the tax rate hearing notice, and recommendation from the District's financial advisor to levy a total tax rate of \$1.00 per \$100 of assessed valuation comprised of a maintenance tax rate of \$0.2909 per \$100 assessed valuation, and a debt service tax rate of \$0.7091 per \$100 assessed valuation. Hearing no public comments on the matter, Director Welch moved that the Board close the public hearing at 12:42 pm. Director Street seconded said motion, which carried unanimously. Next, Ms. Elliott presented to and reviewed with the Board copies of an Order Setting Tax Rate for 2025, a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Maloney moved that the Board adopt said Order as presented. Director Street seconded said motion, which carried unanimously.

5. Consideration was next given to the Tax Rate Recommendation, Proposed Tax Rate for 2025, and Adoption of Notice of Water District Hearing. The Board next reviewed the 2025 tax rate recommendation prepared by Hilltop Securities, Inc. a copy of which is attached hereto as Exhibit "B". The total tax rate recommendation is \$1.00 per \$100 of net taxable value to include a maintenance tax rate of \$0.2909 per \$100 of assessed valuation, and a debt service tax rate of \$0.7091 per \$100 of assessed valuation. Following a discussion, Director Welch moved that the Board (i) set the public hearing on the proposed 2025 tax rate for Wednesday, September 17, 2025 at 12:30 p.m.; and (ii) authorize publication of a Notice of Public Hearing on Tax Rate. Director Glanton seconded said motion, which carried unanimously.

6. The Board deferred consideration of an appointment of a Director to fill the vacancy.

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

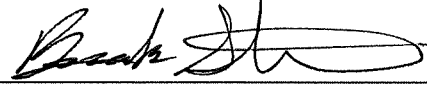
8. The Board deferred consideration of the developer's report.

9. 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 "C". Following a discussion, Director Welch moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed therein. Director Street seconded said motion, which carried unanimously.

10. The Board adjourned at 12:48 p.m. until further call.

[SIGNATURE PAGE FOLLOWS]

APPROVED AND ADOPTED this 4th day of February, 2026.



Secretary, Board of Directors

