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. 1 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 I-35 Frontage Road, Denton, Texas 76205, outside the District's boundaries, on September 10, 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 Fitzgerald and Director Vaughn, thus constituting a quorum. Also present were Ms. Esther Lara of Tovery Accounting Consultants, LLC ("Bookkeeper"); Ms. Taylor Elliott, attorney, and Ms. Linda J. Proctor, paralegal, each of Winstead PC; and Mr. Ray Hart of Westwood Professional Services ("Engineer").

The meeting was called to order at 1:55 p.m. and evidence was presented that public notice of such meeting had been given as required by law.

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

2. The Board next confirmed receipt of the draft minutes of the August 13, 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. Next, the Board convened a public hearing at 1:56 p.m. regarding the District's proposed 2026 tax rate. The notices of the hearing were published in accordance with the requirements of the Texas Water Code, and a copy of said notices are attached hereto as Exhibits "A-1" and "A-2". Ms. Elliott then reviewed the tax rate recommendation of Hilltop Securities, Inc., the District's financial advisor, and hearing no public comment, Director Peterson moved that the Board close the public hearing at 1:56 p.m. Director Stanwyck seconded said motion, which carried unanimously. The Board reopened the meeting.

4. The Board next reviewed and discussed an Order Setting Tax Rate for 2026, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Peterson moved that the Board (i) levy a 2026 operations and maintenance tax of $0.2309 per $100 of net taxable value; (ii) levy a 2026 road debt tax of $0.7021; (iii) levy a 2026 utility bonds debt service tax of $0.0670; and (iv) adopt the Order Setting Tax Rate for 2026 to reflect the same. Director Stanwyck seconded said motion, which carried unanimously.

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

6. The Board next recognized Mr. Hart, who presented to and reviewed with the Board an Engineer's report dated September 10, 2026, a copy of which is attached hereto as Exhibit "C", 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 qualified bidders:

- Water, wastewater, and storm drainage improvements - Offsite waterline improvements for Alpha Ranch Parkway and Comancheria Way to Conatser Construction TX, LP. in the base bid amount of $5,597,537.00.
- Grading improvements for Alpha Ranch Phases 4D and 5A to Dewey Martin Construction, LLC in the base bid amount of $377,290.50.
- Paving improvements for Alpha Ranch Phases 4D and 5A to Glen Thurman, Inc. in the base bid amount of $1,369,111.20.
- Streetlight improvements for Alpha Ranch Phase 4D and 5A to Venus Construction, Inc. in the base bid amount of $317,714.00.
- Water distribution, sanitary sewer, and storm sewer improvements for Alpha Ranch Phases 4D and 5A to Acadia Services, LLC ("Acadia"), the second lowest bidder, in the base bid amount of $2,495,776.00. Mr. Hart noted that although AHR Texas submitted the lowest bid, Engineer determined that AHR did not provide a complete bid and was disqualified. Therefore, Acadia was the lowest qualified bidder.

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

- Pay Application No. 22 in the amount of $204,048.90 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. 23 in the amount of $493,560.00 from Conatser under the paving, bridge, storm drain, grading, water and street light improvements contract for Sendera Ranch Boulevard.
- Pay Application No. 5 in the amount of $442,453.95 from RPM xConstruction, LLC under the Alpha Ranch roadways major infrastructure paving improvements contract.
- Pay Application No. 4 in the amount of $784,069.20 from Conatser under the Alpha Ranch roadways major infrastructure utilities improvements contract.

- Pay Application No. 3 in the amount of $681,544.80 from Conatser under the Alpha Ranch sewer major infrastructure utilities improvements contract.
- Change Order No. 001 in the amount of $371,366.00 from Conatser under the water distribution, sanitary sewer, and storm sewer facilities to serve the District's major infrastructure roadways.
- Change Order No. 002 in the amount of $115,046.00 from Conatser under the water distribution, sanitary sewer, and storm sewer facilities to serve the District's major infrastructure roadways.
- Change Order No. 000 in the amount of $0.00 from Independent Utility Company, Inc. under the paving, bridge, storm drain, grading, water and street light improvements contract for Alpha Ranch Phases 2B and 2C.
- Change Order No. 000 in the amount of $279.11 from RPM xConstruction, LLC under the paving improvements contract for Alpha Ranch Phases 2B and 2C.

Following a discussion, Director Cubbage 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 Stanwyck seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Lara, who presented to and reviewed with the Board copies of the Bookkeeper's report dated September 10, 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 Peterson seconded said motion, which carried unanimously.

There being no further business to conduct, and upon motion by Director Peterson, seconded by Director Stanwyck, and unanimously carried, the meeting was adjourned at 2:04 p.m. until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 8th day of October, 2026.



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