MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF ELLIS §

MIDLOTHIAN MUNICIPAL MANAGEMENT DISTRICT NO. 3 §

The Board of Directors (the "Board") of Midlothian Municipal Management District No. 3 (the "District") met in special session, open to the public, on August 27, 2025, at 520 Hawkins Run Rd., Midlothian, TX 76065, an official meeting place outside the boundaries of the District.

The roll was called of the members of the Board to-wit:

Terrance Jobe	Chair
Tiffany Jobe	Secretary
Jonathan Jobe	Vice Chair
Tiffany Roath	Director
Travis Hudson	Director

Directors Terrance Jobe, Tiffany Roath, and Jonathan Jobe were present, thus constituting a quorum. Ms. Darsey Norton, attorney with Winstead PC was also present. All Directors voted on all matters brought before the Board.

Consultants in attendance by videoconference were: Mr. Tyler Leggett, Bookkeeper with Municipal Accounts & Consulting, L.P.; Ms. Thalia Vasquez of Utility Tax Services, LLC; Mr. John Barganski of Masterson Advisors Inc. ("MAI"); Ms. Darsey Norton, attorney, and Ms. Genny Lutzel, paralegal with Winstead PC.

1. The meeting was called to order at 10:33 a.m. and evidence was presented that public notice of the meeting had been given in compliance with the law.

2. The Board opened the meeting to public comments. Hearing none, Director Terrance Jobe moved to close the public comment session of the meeting. Director Jonathan Jobe seconded said motion, which carried unanimously.

3. Consideration was next given to the review and approval of minutes of the July 29, 2025 Board of Directors meeting. Following a discussion Director Terrance Jobe moved that the Board approve the minutes as presented. Director Jonathan Jobe seconded said motion, which carried unanimously.

4. Consideration was next given to the sale of $1,100,000 Limited Tax Road Bonds, Series 2025 ("Series 2025 Road Bonds"). The Board recognized Mr. Barganski who reviewed a pricing book and financing summary relative to the sale. He next reported that the District has secured an insured rating. The Board next reviewed a bid summary prepared by Masterson Advisors LLC, noting the recommendation to award the sale of Series 2025 Road Bonds to Fidelity Capital Markets at an interest rate of 5.159120%. Following a discussion, Director Terrance Jobe moved

that the Board award the sale of Series 2025 Road Bonds to Fidelity Capital LLC at 10:40 a.m. Director Jonathan Jobe seconded said motion, which carried unanimously.

5. Consideration was next given to the review and approval of documents for the Series 2025 Road Bonds. Ms. Norton presented to and reviewed with the Board copies of (i) an Official Bid Form dated August 27, 2025; (ii) Bond Order Authorizing Issuance of the Series 2025 Road Bonds; (iii) Paying Agent/Registrar Agreement; (iv) General and No-Litigation Certificate; and (v) certificates and documents required by the Attorney General to secure approval of, and close the Series 2025 Road Bonds. Following a discussion, Director Terrance Jobe moved that the Board authorize the President to execute, and the Board Secretary to attest to all documents and certificates, as required. Director Jonathan Jobe seconded said motion, which carried unanimously.

6. Consideration was next given to authorizing submission of the transcript of proceedings to the Texas Attorney General, confirmation of next Board meeting date for closing, and approval of an Agreed Upon Procedures Report. Following a discussion, Director Terrance Jobe moved that the Board (i) authorize submission of a transcript of proceedings; and (ii) set the next Board meeting date for September 22, 2025. Director Jonathan Jobe seconded said motion, which carried unanimously.

7. Consideration was next given to a public hearing regarding the District's proposed 2025 tax rate and adoption of an Order Levying Taxes for 2025. Director Terrance Jobe motioned to open the public hearing. Director Jonathan Jobe seconded said motion, which carried unanimously. Ms. Norton reported that notice of the hearing was published in accordance with the requirements of the Texas Water Code. No taxpayer or landowner appeared at the hearing in order to address the Board. Director Terrance Jobe moved that the Board close the public hearing. Director Jonathan Jobe seconded said motion, which carried unanimously. Next, Ms. Norton reviewed with the Board an Order Setting Tax Rate for 2025, a copy of which is attached hereto as Exhibit "A". After discussion on the matter, Director Terrance Jobe moved that the Board levy a total ad valorem tax rate of $0.40 per $100 of assessed value, comprised of $0.21 per $100 assessed valuation for debt service purposes and $0.19 per $100 assessed valuation for operation and maintenance purposes. Director Jonathan Jobe seconded said motion, which carried unanimously.

8. Consideration was next given to the developer's report and review and approval of an Amended Agreement for the Construction of Improvements and Reimbursement of Advances between the District and Hawkins Midlothian Development, LLC, a copy of which is attached hereto as Exhibit "B". Following a discussion, Director Terrance Jobe moved that the Board approve said agreement. Director Jonathan Jobe seconded said motion, which carried unanimously.

9. Consideration was next given to the Engineer's Report. No formal report was heard.

10. Consideration was next given to the Bookkeeper's Report and budget, copies of which are collectively attached hereto as Exhibit "C". Mr. Leggett reviewed said reports with the Board. The Board discussed authorization of payments for recurring bills which may be due prior to a Board meeting and steps to be taken to authorize same. Following a discussion, Director Terrance Jobe moved that the Board (i) approve the Bookkeeper's Report; (ii) authorize disbursements of funds as listed on the Bookkeeper's Report; and (iii) authorize consideration of payment methods at the September 22, 2025 Board of Directors meeting. Director Jonathan Jobe seconded said motion, which carried unanimously.

11. Consideration was next given to the Tax Assessor Collector Report. Ms. Vazquez reviewed said report with the Board, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Terrance Jobe moved that the Board approve said report. Director Jonathan Jobe seconded said motion, which carried unanimously. Director Tiffany Roath requested that the future reports include a summary of any delinquent tax accounts. Ms. Vazquez provided the Board with a copy of the delinquent tax rate as of 7/31/2025 by email following the Board of Directors meeting, as requested.

There being no further business to come before the Board, the Board adjourned the meeting at 10:57 a.m.

APPROVED AND ADOPTED this 22nd day of September, 2025.

Chair, Board of Directors

DISTRICT SEAL