

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

THE STATE OF TEXAS §
COUNTY OF GRAYSON §
SUNSET RANCH MUNICIPAL UTILITY DISTRICT OF GRAYSON COUNTY §

The Board of Directors (the "Board") of Sunset Ranch Municipal Utility District of Grayson County (the "District") met in regular session, open to the public, at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240 (1st Floor Conference Room), a designated office of the District outside the boundaries of the District, on August 12, 2026, and the roll was called of the members of the Board to-wit:

Dan Allen	President
Mason John	Vice President
Michael Trabulsi	Secretary
Daniel Lara	Assistant Secretary
Reid Pierce	Assistant Secretary

All members of the Board were present with the exception of Director Trabulsi, thus constituting a quorum. Also present were: Ms. Stephanie White of Kimley-Horn & Associates; Inc. ("Engineer"); Mr. Brian Hunnicutt of Green Brick Partners, Inc., a developer of lands in the District; Ms. Jennifer Watts of Toverly Accounting Consultants, LLC ("Bookkeeper"); Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; and Mr. Luisenrique Aranda Beyer of Cedar Creek Municipal Advisors ("Financial Advisor").

The meeting was called to order at 12:46 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 and comment. Hearing none, Director Lara moved that the Board close the public comment session. Director Allen seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the July 8, 2026, meeting of the Board of Directors. Following a discussion, Director Lara moved that the Board approve the Minutes as presented. Director Allen seconded said motion, which carried unanimously.

3. The Board next recognized Mr. Aranda Beyer, who presented to and reviewed with the Board the 2026 tax rate calculations and recommendations from the Financial Advisor, a copy of which is attached hereto as Exhibit "A". The total tax rate recommendation is \$1.00 per \$100 of net taxable value, all designated for maintenance and operations. Following a discussion, Director Allen moved that the Board (i) approve the proposed tax rate; (ii) call a public hearing on

the proposed tax rate for September 9, 2026, at 12:30 p.m. at 13455 Noel Road, Two Galleria Office Tower, Dallas, Texas 75240; and (iii) authorize publication of a notice of the same. Director Pierce seconded said motion, which carried unanimously.

4. The Board next considered a Settlement and Compromise Agreement by and between the District and Texas-New Mexico Power Company and recognized Mr. Martin, who explained to the Board that the agreement is related to the acquisition of easements on behalf of the District. Following a discussion, Director Lara moved that the Board authorize the Board President to execute the agreement on behalf of the District. Director Allen seconded said motion, which carried unanimously.

5. The Board next heard from Mr. Hunnicutt, who updated the Board with regard to development within the District, reporting that Phase 1 is complete, and the amenity center will be opening in November. Mr. Hunnicutt also reported that construction in Phase 2B will begin in the fall with lot delivery planned for summer 2027. No formal action was taken by the Board.

6. The Board continued to recognize Ms. White, who presented to and reviewed with the Board an Engineer's Report dated August 12, 2026, a copy of which is attached hereto as Exhibit "B", and updated the Board with regard to engineering with the District. Next, Ms. White requested that the Board authorize the Engineer to advertise for bids for all improvements contracts within Sunset Ranch Phases 3 and 4, and then presented to the Board bids received for Sunset Ranch Phase 2B and recommended award to the lowest qualified bidders as follows:

- Water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 2B to C.W. Young Construction, L.P. ("Young"), in the base bid amount of \$1,276,109.00.
- Paving improvements contract for Sunset Ranch Phase 2B to Gilco Civil, LLC ("Gilco"), in the base bid amount of \$711,168.24.

Ms. White noted that the bidder for the water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 2B, Young, was not the lowest bidder, but the low bidder is unknown to the Engineer and the District's developer; therefore, the Engineer has recommended award to the second lowest bidder, noting that the difference in contract amounts is only \$1,109.00, and Young is already onsite working on a contract for Phase 2A. Next, Ms. White recommended approval of the following pay applications and change order:

- Pay Application No. 2 the amount of \$24,759.00 from FCS Construction, LP ("FCS"), under the grading improvements contract for Sunset Ranch Phase 2A.
- Pay Application No. 3 the amount of \$12,595.50 from FCS under the grading improvements contract for Sunset Ranch Phase 2A.
- Change Order No. 3 the amount of \$4,110.00 from FCS under the grading improvements contract for Sunset Ranch Phase 2A.
- Change Order No. 4 the amount of \$13,995.00 from FCS under the grading improvements contract for Sunset Ranch Phase 2A.
- Pay Application No. 1 in the amount of \$207,679.37 from Young under the water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 2A.

Finally, Ms. White recommended that the Board give final acceptance for all improvements within Sunset Ranch Phase 2A. Following a discussion, Director Lara moved that the Board (i) authorize the Engineer to advertise for bids for all improvements contracts within Sunset Ranch Phases 3 and 4; (ii) award the Water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 2B to Young as recommended by the District's Engineer; (iii) award the paving improvements contract for Sunset Ranch Phase 2B to Gilco as recommended by the District's Engineer; (iv) approve all pay applications and change orders as recommended by the District's Engineer; (v) give final acceptance for Sunset Ranch Phase 2A; and (vi) approve the Engineer's Report as presented. Director Allen seconded said motion, which carried unanimously.

7. The Board next considered the engagement of Tovery Accounting Consultants, LLC, for bookkeeping services on behalf of the District, a copy of the proposal for which is attached hereto as Exhibit "C", and preparation and filing of an annual financial report on behalf of the District, a copy of the proposal for which is attached hereto as Exhibit "D". It was noted that the company formerly known as Dye & Tovery, LLC, has changed its name to Tovery Accounting Consultants, LLC, so the engagement reflects that change in name. Following a discussion, Director Lara moved that the Board approve the engagements as presented. Director Allen seconded said motion, which carried unanimously.

8. The Board next recognized Ms. Watts, who presented to and reviewed with the Board a Bookkeeper's Report dated August 12, 2026, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Lara moved that the Board (i) approve the Bookkeeper's Report as presented; and (ii) authorize payment of bills listed thereon. Director Allen seconded said motion, which carried unanimously.

There being no further business to conduct, upon motion by Director Lara, seconded by Director Allen, and unanimously carried, the Board adjourned at 1:00 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 9th day of September, 2026.



~~Michael Trabulsi, Secretary~~ *Asst. Secretary*
Board of Directors
Sunset Ranch Municipal Utility District of Grayson
County

