

**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 September 9, 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 and Director Lara, thus constituting a quorum. Also present were: Ms. Stephanie White, Ms. Lori Lusk, and Mr. Tyler Trinastich 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"); Ms. Darsey Norton, 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 12:34 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 Pierce moved that the Board close the public comment session. Director John seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the August 12, 2026, meeting of the Board of Directors. Following a discussion, Director Pierce moved that the Board approve the Minutes as presented. Director John seconded said motion, which carried unanimously.

3. Upon motion by Director Pierce, seconded by Director John, and unanimously carried, the Board convened a public hearing regarding the District's proposed 2026 tax rate at 12:35 p.m. The notice of the hearing was published in accordance with the requirements of the Texas Water Code, and a copy of said notice is attached hereto as Exhibit "A". The Board

reviewed the tax rate recommendation prepared by the Financial Advisor for the District, and, hearing no public comment, Director Pierce moved that the Board close the public hearing. Director John seconded said motion, which carried unanimously. The Board reopened the meeting at 12:36 p.m.

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 Pierce moved that the Board (i) levy a 2026 operations and maintenance tax of \$1.00 per \$100 of net taxable value; and (ii) adopt the Order Setting Tax Rate for 2026 to reflect the same. Director John 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 has been delivered to the homebuilders. Mr. Hunnicutt further reported that paving improvements in Phase 2A and wet utilities in Phase 2B will be complete by early October, and lot delivery in Phase 2A is expected in the first quarter of 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 September 9, 2026, a copy of which is attached hereto as Exhibit "C", and updated the Board with regard to engineering with the District. Next, Ms. White recommended approval of the following pay application:

- Pay Application No. 2 in the amount of \$589,032.00 from CW Young Construction, L.P., under the water, wastewater, and storm drainage improvements contract for Sunset Ranch Phase 2A.

Following a discussion, Director Pierce moved that the Board (i) approve the pay application as recommended by the District's Engineer; and (ii) approve the Engineer's Report as presented. Director John seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Watts, who presented to and reviewed with the Board a Bookkeeper's Report dated September 9, 2026, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Pierce moved that the Board (i) approve the Bookkeeper's Report as presented; and (ii) authorize payment of bills listed thereon. Director John seconded said motion, which carried unanimously.

There being no further business to conduct, upon motion by Director Pierce, seconded by Director John, and unanimously carried, the Board adjourned at 12:40 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 14th day of October, 2026.

Michael Trabulsi

Michael Trabulsi, Secretary

Board of Directors

Sunset Ranch Municipal Utility District of Grayson
County

