MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF COLLIN §

TIVOLI MUNICIPAL UTILITY DISTRICT OF COLLIN COUNTY §

The Board of Directors (the "Board") of Tivoli Municipal Utility District of Collin 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), outside the boundaries of the District, on September 9, 2026, and the roll was called of the members of the Board to-wit:

Kathy Harder	President
Bridge Brinkmann	Vice President
Amanda Bradley	Secretary
Braxton Adamson	Assistant Secretary
Colin Markes	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Brinkmann, thus constituting a quorum. Also present were: Ms. Darsey Norton, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Mr. Brian Hunnicutt of Green Brick Partners, a developer of lands within the District; Ms. Jennifer Watts of Tovery Accounting Consultants, LLC ("Bookkeeper"); Ms. Stephanie White, Ms. Lori Lusk, and Mr. Tyler Trinastich of Kimley-Horn ("Engineer"); and Mr. Luisenrique Aranda Beyer of Cedar Creek Municipal Advisors ("Financial Advisor").

The meeting was called to order at 11:33 a.m.

1. The Board called for public communications and comments. Hearing none, Director Harder moved that the Board close the public comment section of the meeting. Director Bradley 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 Harder moved that the Board approve the Minutes as presented. Director Bradley seconded said motion, which carried unanimously.

3. Upon motion by Director Bradley, seconded by Director Harder, and unanimously carried, the Board convened a public hearing regarding the District's proposed 2026 tax rate at 11:33 a.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 Harder moved that the Board close the public hearing.

Director Bradley seconded said motion, which carried unanimously. The Board reopened the meeting at 11:34 a.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 Harder moved that the Board (i) levy a 2026 operations and maintenance tax of $1.20 per $100 of net taxable value; and (ii) adopt the Order Setting Tax Rate for 2026 to reflect the same. Director Bradley seconded said motion, which carried unanimously.

5. The Board next considered an Amended District Information Form to reflect the confirmation and bond election, a copy of which is attached hereto as Exhibit "C". Ms. Norton explained that the form is being updated to reflect the District's levy of taxes. Following a discussion, Director Bradley moved that the Board (i) approve the Amended District Information Form; and (ii) authorize the District's legal counsel to record same with Collin County, Texas, and file the same with the Texas Commission on Environmental Quality. Director Harder seconded said motion, which carried unanimously.

6. The Board next considered the engagement of Abernathy, Roeder, Boyd & Hullett, PC, for the collection of delinquent taxes, a copy of the proposed contract for which is attached hereto as Exhibit "D". It was noted that the services are provided on a contingent fee basis. Following a discussion, Director Harder moved that the Board (i) approve the contract as presented; and (ii) adopt a resolution approving the contingent fee contract. Director Adamson seconded said motion, which carried unanimously.

7. The Board next recognized Mr. Hunnicutt, who updated the Board with regard to development within the District, reporting that wet utilities for Phase 1 will be complete by late December with paving to follow in January. Mr. Hunnicutt further reported that the off-site sewer improvements are still under review with the City of Princeton and that the first lot delivery is still planned for summer 2027. No formal action was taken by the Board.

8. The Board next recognized Ms. White, who presented to and reviewed with the Board an engineering report dated September 9, 2026, a copy of which is attached hereto as Exhibit "E", and updated the Board with regard to engineering matters within the District. Next, Ms. White requested that the Board authorize the Engineer to advertise for bidding for grading improvements for Tivoli Phase 2, and then recommended award of the following construction contracts to the lowest qualified bidders as follows:

- Grading improvements for Tivoli Phase 2 to Chris Harp Construction ("Harp)" in the total base bid amount of $744,380.10.

Ms. White noted that while Harp is not the lowest bidder for the Phase 2 grading improvements contract, there are concerns about the low bidder's ability to perform on a project of this size and scope; and therefore, due to the Engineer's familiarity with Harp's work and proven performance on the Tivoli development, the Engineer has recommended award to Harp, the second lowest bidder. Next, Ms. White recommended approval of the following pay application and change order:

- Change Order No. 1 in the amount of $269,028.70 from Harp under the grading improvements contract for Tivoli Phase 1.
- Pay Application No. 1 in the amount of $1,707,443.37 from KCK Utility Construction, Inc., under the water, wastewater, and storm drainage improvements contract for Tivoli Phase 1.

Following a discussion, Director Harder moved that the Board (i) approve award of the grading improvements contract for Tivoli Phase 2 to Harp as recommended by the District's Engineer; (ii) approve the pay application and change order as recommended by the District's Engineer; and (iii) approve the Engineer's report as presented. Director Bradley seconded said motion, which carried unanimously.

9. The Board next recognized Ms. Watts, who presented to and reviewed with the Board a bookkeeping report dated September 9, 2026, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Harder moved that the Board (i) approve the bookkeeping report; and (ii) authorize the payment of bills listed thereon. Director Adamson seconded said motion, which carried unanimously.

There being no further business to conduct, Director Adamson moved that the meeting be adjourned at 11:44 a.m. Director Bradley seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature page follows]

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

Amanda Bradley, Secretary
Board of Directors
Tivoli Municipal Utility District of Collin County

(DISTRICT SEAL)