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 July 29, 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.

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.; Mr. John Barganski of Masterson Advisors Inc. ("MAI"); Mr. Michael Arterburn of Utility Tax Services, LLC ("Utility Tax Services"); Ms. Darsey Norton, attorney, and Ms. Genny Lutzel, paralegal with Winstead PC.

1. The meeting was called to order at 10:32 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 May 6, 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 receipt of 2025 certified tax roll prepared by Ellis Appraisal District. Ms. Norton reviewed the roll with the Board noting changes from the prior year. Following a discussion, Director Jonathan Jobe moved that the Board accept said roll. Director Terrance Jobe seconded said motion, which carried unanimously.

5. Consideration was next given to the review of a tax rate recommendation and approval of a proposed tax rate for 2025, and adoption of a Notice of Water District Hearing on Tax Rate for publication. The Board next recognized Mr. Barganski who presented to and reviewed with the Board the 2025 tax rate recommendation, a copy of which is attached hereto as Exhibit "A". The total tax rate recommendation is $0.40 per $100 of net taxable value with determination of the maintenance and debt service components to be determined at the tax rate hearing to be conducted on August 27, 2025. Following a discussion, Director Terrance Jobe moved that the Board (i) set the public hearing on the proposed 2025 tax rate for August 27, 2025, at 10:30 a.m.; and (ii) authorize publication of a Notice of Public Hearing on Tax Rate. Director Tiffany Roath seconded said motion, which carried unanimously.

6. Consideration was next given to the review and approval of insurance and bonds. Ms. Norton reviewed with the Board a proposal from Arthur J. Gallagher Risk Management Services, Inc., a copy of which is attached hereto as Exhibit "B". Director Terrance Jobe moved that the Board approve said renewal. Director Jonathan Jobe seconded said motion, which carried unanimously.

7. Consideration was next given to the financial advisor's report. Mr. Barganski reviewed the proposed timeline for issuance of District Limited Tax Road Bonds, Series 2025.

8. Consideration was next given to the review and approval of a Preliminary Official Statement, sale date, and authorization of publication of a Notice of Sale and preparation of a reimbursement audit. Mr. Barganski reviewed the POS and proposed sale date with the Board. Following a discussion, Director Terrance Jobe moved that the Board approve the POS, set the sale date for Wednesday, August 27, 2025 at 10:30 a.m., and authorize the District's auditor to prepare a reimbursement audit. Consideration was next given to the review and approval of insurance and bonds. Following a discussion, Director Terrance Jobe moved that that the Board (i) approve the Preliminary Official Statement; (ii) set the sale date for Wednesday, August 27, 2025 at 10:30 a.m.; and (iii) authorize McCall Gibson Swedlund Barfoot Ellis PLLC to prepare a reimbursement audit. Director Jonathan Jobe seconded said motion, which carried unanimously.

9. Consideration was next given to review and acknowledgment of a representation letter from MGSBE, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Terrance Jobe moved that the Board acknowledge same. Director Jonathan Jobe seconded said motion, which carried unanimously.

10. Consideration was next given to the developer's report. Director Terrance Jobe provided an update regarding plat approval and a proposed medical office to be constructed within the boundaries of the district. No formal action was taken by the Board.

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

12. Consideration was next given to the Bookkeeper's Report and budget, copies of which are collectively attached hereto as Exhibit "D". Mr. Leggett reviewed said reports with the Board. Following a discussion, Director Jonathan Jobe moved that the Board (i) approve the Bookkeeper's Report; (ii) approve the budgets; and (iii) authorize disbursements of funds as listed on the Bookkeeper's Report. Director Terrance Jobe seconded said motion, which carried unanimously.

13. Consideration was next given to the Tax Assessor Collector Report as of July 31, 2025. Ms. Sustaita reviewed said report with the Board, copies of which are collectively attached hereto as Exhibit "E". Following a discussion, Director Terrance Jobe moved that the Board approve said report. Director Jonathan Jobe seconded said motion, which carried unanimously.

There being no further business to come before the Board, the Board adjourned the meeting at 11:17 a.m.

APPROVED AND ADOPTED this 27th day of August, 2025.

Chair, Board of Directors

(DISTRICT SEAL)

