

MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF COLLIN §

COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 5 §

The Board of Directors (the “Board”) of Collin County Municipal Utility District No. 5 (the “District”) met in special session, open to the public, at 10210 N. Central Expressway, Suite 300, Dallas, Texas 75231, a designated office of the District outside the boundaries of the District, on August 15, 2023, and the roll was called of the members of the Board, to-wit:

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|-----------------|---------------------|
| Thomas Frierson | President |
| MaRetta Dyer | Vice President |
| Orlando Batista | Secretary |
| Julia Brantley | Assistant Secretary |
| Justine Presby | Assistant Secretary |

All members of the Board were present at the commencement of the meeting with the exception of Director Frierson and Director Presby, thus constituting a quorum. Director Frierson and Director Presby entered later as noted below. Also present were Mr. Ross Martin, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Ms. Stefani Chastain of Dye & Toverly, LLC (“Bookkeeper”); Mr. Jorge Gonzalez-Rodiles of Southland Consulting Engineers, Inc. (“Engineer”); Mr. Devon Whitlock of Robert W. Baird & Co.; and Mr. Rylan Yowell, Ms. Mallorie Wise, and Mr. Daniel Twigge of Provident Realty Advisors, Inc.

The meeting was called to order at 12:01 p.m.

1. The Board called for public communications and comments. Hearing none, Director Dyer moved that the Board close the public comment section of the meeting. Director Batista seconded said motion, which carried unanimously.

2. The Board next acknowledged receipt of the Minutes from the July 10, 2023, meeting of the Board of Directors. Following a discussion, Director Batista moved that the Board approve the Minutes as presented. Director Dyer seconded said motion, which carried unanimously.

3. At this time, Director Frierson joined the meeting. The Board next recognized Mr. Whitlock, who explained the process of setting tax rates, noting that the District would levy its initial tax rate in 2023 prior to the completion of houses within the District, noting that the proposed tax rate is slated for operation and maintenance expenses. Next, Mr. Martin presented to and reviewed with the Board copies of an Order Setting Tax Rate for 2023, a copy of which is attached hereto as

Exhibit "A". Mr. Martin stated that the District would be levying its initial tax rate and that notice requirements would change in future years to include a public hearing on the matter. Next, Mr. Whitlock recommended an initial tax rate levy of \$1.10 per \$100 of assessed value. Following a discussion, Director Dyer moved that the Board (i) accept the tax rate recommendation of \$1.10 per \$100.00 of assessed value; and (ii) adopt the Order Setting Tax Rate for 2023 as presented. Director Frierson seconded said motion, which carried unanimously.

4. The Board next recognized Ms. Wise, who updated the Board with regard to development within the District and reported that substantial completion of the first phase is still on track for the second quarter of 2024. No formal action was taken by the Board.

5. At this time, Director Presby joined the meeting. The Board next recognized Mr. Gonzalez-Rodiles, who presented to and reviewed with the Board an engineering report dated August 15, 2023, a copy of which is attached hereto as Exhibit "B". Mr. Gonzalez-Rodiles updated the Board with regard to engineering matters within the District, and then recommended approval of the following pay applications and change orders:

- Pay Application No. 6 from FCS Construction, LLC ("FCS") in the amount of \$32,144.49 under the clearing and grading improvements contract for Hillstead Phase 1.
- Change Order No. 2 from FCS in the amount of (\$8,342.60) under the clearing and grading improvements contract for Hillstead Phase 1.
- Pay Application No. 3 from SYB Construction Co., Inc. ("SYB") in the amount of \$578,536.16 under the water, wastewater, and storm drainage improvements contract for Hillstead Phase 1.
- Pay Application No. 4 from SYB in the amount of \$360,840.39 under the water, wastewater, and storm drainage improvements contract for Hillstead Phase 1.
- Pay Application No. 1 from Glenn Thurman, Inc. in the amount of \$23,940.00 under the paving improvements contract for Hillstead Phase 1.

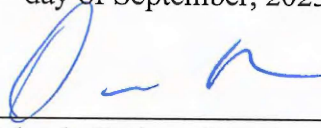
Following a discussion, Director Frierson moved that the Board (i) approve all pay applications as recommended by the District's Engineer; and (ii) the Engineer's report as presented. Director Dyer seconded said motion, which carried unanimously.

6. The Board next recognized Ms. Chastain, who presented to and reviewed with the Board a bookkeeping report dated August 15, 2023, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Frierson moved that the Board (i) approve the bookkeeping report as presented; and (ii) authorize the payment of bills listed thereon. Director Presby seconded said motion, which carried unanimously.

There being no further business to conduct, Director Dyer moved that the meeting be adjourned at 12:10 p.m. Director Batista seconded said motion, which carried unanimously. The Board adjourned until further call.

[Signature Page Follows]

APPROVED AND ADOPTED this 19th day of September, 2023.



Orlando Batista, Secretary
Board of Directors
Collin County Municipal Utility District No. 5

