

MIDLOTHIAN MUNICIPAL MANAGEMENT DISTRICT NO. 3

Minutes of Meeting September 22, 2021

The Board of Directors (the "Board") of Midlothian Municipal Management District No. 3 (the "District") met in regular session, open to the public, at 11:00 a.m. on September 22, 2021 at the meeting place inside the boundaries of the District; and via videoconference/teleconference, whereupon the roll was called of the members of the Board, to-wit:

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| Terrence Jobe | Chair |
| Tiffany Jobe | Secretary |
| Jonathan Jobe | Vice Chair |
| Tiffany Roath | Director |
| Travis Hudson | Director |

All members of the Board were present except Director Hudson, thus constituting a quorum. Also attending were John McLaughlin, Tax Collector of Bob Leared Interests ("Tax Collector"); Dayton Macatee of Macatee Engineering (the "Engineer"); Kaye Townley, Bookkeeper of Municipal Accounts & Consulting, L.P. ("MAC"); Kim Courte of Arthur J. Gallagher ("AJG"); and Zach Petrov, attorney, and Mirna Croon, paralegal, of Johnson Petrov LLP ("JP").

The meeting was called to order and evidence was presented that public notice of the meeting had been given in compliance with the law.

MINUTES OF THE PREVIOUS BOARD MEETINGS. Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the minutes of the August 19, 2021 Board meeting.

PUBLIC HEARING REGARDING 2021 PROPOSED TAX RATE. At 11:06 p.m., upon motion by Director Terrance Jobe, seconded by Tiffany Jobe, the Board convened the public hearing regarding the 2021 Tax Rate. No members of the public were present. After discussion of the Order Setting Rate and Levying Tax for 2021 listed as subsection A below, Director Terrance Jobe closed the public hearing at 11:07 p.m.

- A. Adopt Order Setting Rate and Levying Tax for 2021. Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Order Setting Tax Rate and Levying Tax for 2021, which contained a tax rate of \$0.1650 per \$100 of assessed valuation for operation and maintenance purposes, and \$0.2350 per \$100 of assessed valuation for debt service, which is attached hereto as Exhibit "A".
- B. Order Appointing Tax Assessor/Collector. The Board considered an Order to Appoint Tax Assessor/Collector. Upon motion by Director Terrence Jobe, seconded by Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Order, a copy of which is attached hereto as Exhibit "B".

- C. Adopt Amended District Information Form. The Board then discussed approval of an Amended and Restated District Information Form, pending our receipt of the new District boundary map, a copy of which is attached hereto as Exhibit "C", which is required to be amended to show the current tax rate, the outstanding debt and the Notice to Purchasers form. All of these records must be recorded in the Ellis County Real Property Records (the "ECRPR") and filed with the TCEQ. Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Amended District Information Form.
- D. Resolution Regarding Tax Collection Procedures ("Resolution"). The Board considered approval of a Resolution to set forth some of the criteria for the District's Tax Assessor/Collector in collecting taxes on behalf of the District, providing for no split payments, no early payments and no discounts, a copy of which is attached hereto as Exhibit "D". Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Resolution Regarding Tax Collection Procedures.

INSURANCE PROPOSAL. The President recognized Ms. Courte who presented to and reviewed with the Board the insurance proposal, a copy of which is attached hereto as Exhibit "E". She stated that the current proposal contains the Directors and Officers Liability coverage and Directors' Bond. Director Terrence Jobe stated that the developing company is in the process of deeding property to the District and such property should be added to the policy at a future meeting. Next, upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the insurance proposal.

FINANCIAL ADVISOR REPORT. There was no report.

TAX ASSESSOR/COLLECTOR'S REPORT. Mr. McLaughlin reviewed the Tax Report, a copy of which is attached hereto as Exhibit "F". He noted that the District is 94.125% collected for the 2020 tax year as of August 31, 2021.

Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and all Directors present voting aye, the Board approved the Tax Assessor/Collector's Reports along with checks presented therein.

BOOKKEEPER REPORT. The Chair recognized Ms. Townley who presented to and reviewed with the Board the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "G".

Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Bookkeeper's Report.

ENGINEER'S REPORT. Mr. Dayton provided the construction update for the development in the District. Upon motion by Director Terrence Jobe, seconded by Director Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board approved the Engineer's Report.

ATTORNEY REPORT.

Ratifying Order Designating Meeting Place within the District. Mr. Petrov reviewed the Order Designating Meeting Place, a copy of which is attached hereto as Exhibit "H". Upon motion by Director Terrence Jobe, seconded by Tiffany Jobe, after full discussion and with all Directors present voting aye, the Board ratified the Order.

ADJOURNMENT. There being no further business to come before the Board, the Board concurred to adjourn the meeting at 11:38 a.m.

(EXECUTION PAGE FOLLOWS)

PASSED, APPROVED AND ADOPTED this 26th of January 2022.


Secretary, Board of Directors

- Exhibit "A" – Order Setting Tax Rate
- Exhibit "B" – Order Appointing Tax Collector
- Exhibit "C" – Amended District Information Form
- Exhibit "D" – Resolution Regarding Tax Collection Procedures
- Exhibit "E" – Insurance Proposal
- Exhibit "F" – Tax Report
- Exhibit "G" – Bookkeeper Report
- Exhibit "H" – Order Designating Meeting Place