

MINUTES OF MEETING
BOARD OF DIRECTORS

August 28, 2025

THE STATE OF TEXAS §
COUNTY OF FORT BEND §
FULSHEAR MUNICIPAL UTILITY DISTRICT NO. 2 §

The Board of Directors (the “Board”) of Fulshear Municipal Utility District No. 2 of Fort Bend County (the “District”) met in regular session on Thursday, August 28, 2025 at 9 Greenway Plaza, Suite 1000, Houston, Texas, a designated meeting place outside the boundaries of the District, whereupon, the roll was called of the members of the Board, to-wit:

Jeff Hogan	President
Mary Alford	Vice President
Connie McMaken	Secretary
David A. Little	Assistant Secretary
Joy Bastawrous	Assistant Secretary

All members of the Board of Directors were present except Directors Alford and McMaken, thus constituting a quorum.

Also in attendance were Brenda McLaughlin of Bob Leared Interests, the District's tax collector (“TAC”); Amy Carpenter of Myrtle Cruz, Inc., Bookkeepers for the District; Michael Wong, engineer for the District; Alyssa Peruchini of The GMS Group, LLC, the District’s financial advisors; Doug Konopka of DHK Fulshear LP, a developer within the District; and John Cannon, attorney, and Beth Van Doren, paralegal, of Coats|Rose, P.C. (“Coats|Rose”), Attorneys for the District.

Whereupon, the meeting was called to order at 12:05 p.m. Copies of the notices of the meeting are attached hereto as Exhibit “A”.

HEAR FROM PUBLIC

No members of the public were present.

APPROVE MINUTES OF MEETING OF JULY 24, 2025

The Board reviewed the minutes from the meeting of July 24, 2025, previously distributed to the Board. Upon a motion made by Director Little, seconded by Director Hogan, the Board approved the minutes of the meeting of July 24, 2025.

BOOKEEPER'S REPORT

The Board recognized Ms. Carpenter who reviewed the Bookkeeper's Report, a copy of which is attached hereto as Exhibit "B."

After further discussion and upon motion duly made by Director Little, seconded by Director Hogan, the Board voted unanimously to approve the bills presented for payment and approve the Bookkeeper's Report.

TAX ASSESSOR/COLLECTOR'S REPORT

The Board recognized Ms. McLaughlin who reviewed the TAC report for the period ending July 31, 2025, a copy of which is attached hereto as Exhibit "C".

After further discussion and upon motion made by Director Little, seconded by Director Hogan, the Board voted unanimously to approve the TAC's Report and authorize payment of tax-related checks.

ADOPT RESOLUTION ON DEVELOPMENT STATUS OF THE DISTRICT UNDER TEXAS WATER CODE SECTION 49.23602

The Board recognized Mr. Cannon who presented a Resolution Declaring Development Status of District for 2025 Tax Year, (the "Resolution"), a copy of which is attached hereto as Exhibit "D".

He advised the Board that the development status of a district dictates how its voter approval rate is calculated. The voter approval rate will be published with the Notice of Tax Hearing.

Mr. Cannon explained, based on analysis provided by the District's Engineer, that the District is not a "developed district" as defined by Section 49.23602 of the Texas Water Code as it has not financed, completed, or issued bonds to pay for all land, works improvements, facilities, plants, equipment, and appliances necessary to serve at least 95 percent of the projected build-out of the District.

Mr. Cannon recommended the District proceed with adopting the 2025 tax rate as a "developing" district pursuant to Texas Water Code, Section 49.23603. After further discussion and based on a motion by Director Hogan, seconded by Director Little, the Board voted unanimously to approve the Resolution.

FINANCIAL ADVISOR

Discuss 2025 tax rate

The Board recognized Ms. Peruchini, who discussed the 2025 tax rate and the calling of a public hearing on the proposed 2025 tax rate. She presented the Board with a recommendation and analysis, a copy of which is attached hereto as Exhibit "E." She proposed a maintenance and operations tax of \$0.29 per \$100 assessed valuation for the 2025 tax year, a Road Debt Service tax rate of \$0.29 per \$100 assessed valuation for the 2025 tax year, and a WSD Debt Service tax rate of \$0.53 per \$100 assessed valuation for the 2025 tax year. After further discussion and based on a motion by Director Little and seconded by Director Hogan, the Board proposed a public hearing on September 25, 2025, to consider approving the proposed tax rate of \$1.11 per \$100 assessed valuation for the 2025 tax year and authorized the tax assessor to advertise such meeting.

ENGINEER’S REPORT

The Board recognized Mr. Wong who gave a brief update of work within the District. No action was taken on this agenda item.

REPORT FROM DEVELOPER

The Board recognized Mr. Konopka who discussed various plans for the commercial property.

ATTORNEY’S REPORT

Channel Improvements

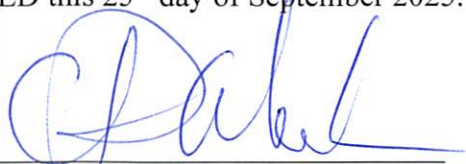
The Board discussed the status of plans and actions regarding the erosion in the channel to Bessie’s Creek.

Mr. Cannon reviewed a letter from Brian Trachtenberg regarding a proposed agreement for the Eastern Channel Rehabilitation and Maintenance Plan, a copy of which is attached hereto as Exhibit “F.”

The Board took no action on this agenda item.

There being no further business to come before the Board, upon a motion duly made, seconded, and approved unanimously, the meeting was adjourned.

PASSED, APPROVED AND ADOPTED this 25th day of September 2025.



Secretary, Board of Directors

(DISTRICT SEAL)

