

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF THE

DAWSON TRAILS METROPOLITAN DISTRICT NOS. 1-7  
(formerly known as Dawson Ridge Metropolitan District Nos. 1-5  
and Westfield Metropolitan District Nos. 1 & 2)

Held: January 21, 2025, at 10:30 A.M. *via* teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Lawrence P. Jacobson  
Jeffrey Jacob Schroeder  
Megan Waldschmidt  
Paige Langley  
Blake Amen

Also present were: Audrey Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Ann Finn, Public Alliance, District Manager; Deb Reeves and Steve Miller, CliftonLarsonAllen LLP, District Accountant. No members of the public were on the teleconference.

ADMINISTRATIVE  
MATTERS

**Call to Order:**

The meeting was called to order at 10:35 a.m.

**Declaration of Quorum and Confirmation of Director Qualifications:**

Ms. Finn noted that a quorum for each of the Boards was present. Attorney Johnson noted that the directors had confirmed their qualification to serve.

**Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest:**

Attorney Johnson advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Johnson reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado

law, and those disclosures were acknowledged by the Boards. Attorney Johnson inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Combined Meetings:**

The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Dawson Trails Metropolitan District Nos. 1-7, collectively.

**Approval of Agenda:**

Ms. Finn presented the Boards with the agenda for the meeting.

Following discussion, upon motion duly made by Director Jacobson, seconded by Director Schroeder, and upon vote, unanimously carried, the Boards approved the agenda as amended to remove approving the Independent Contractor Agreement with Pinnacle Consulting for Accounting Services from the Consent Agenda.

**PUBLIC COMMENT**

None.

**CONSENT AGENDA**

The Boards were presented with the consent agenda items. Following discussion, upon motion duly made by Director Jacobson, seconded by Director Waldschmidt, and upon vote, unanimously carried, the Boards took the following actions:

- a. Approved Joint Special Meeting Minutes from November 19, 2024.
- b. Approved of Joint Annual Meeting Minutes from November 19, 2024 (District Nos. 2 & 3).
- c. Approved Accounts Payable.
- d. Approved Financial Statements as of November 30, 2024 and Schedule of Cash Position updated November 30, 2024 (District No. 1).
- e. Ratified First Addendum to the Independent Contractor Agreement between the District and JR Engineering, LLC for Engineering Design Services.

- f. Ratified First Addendum to Independent Contractor Agreement (Civil Engineering Professional Services) with Martin/Martin, Inc.
- g. Ratified First Addendum to Independent Contractor Agreement (Professional Engineering Services) with EMK Consultants, Inc.
- h. Approved Termination of Services with CliftonLarsonAllen, LLP.
- i. Ratified 2023 Annual Report and Supplement.
- j. Ratified 2023 Audit.
- k. Ratified Notice to Electors Pursuant to § 32-1-809, C.R.S

**MANAGER MATTERS**

There were no management matters to discuss at this time.

**LEGAL MATTERS**

**Special Warranty Deed (Water Rights) to the Town of Castle Rock:** Attorney Johnson reviewed with the Boards a Special Warranty Deed (Water Rights) to the Town of Castle Rock.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Langley and, upon vote, unanimously carried, the Boards approved the Special Warranty Deed (Water Rights) to the Town of Castle Rock, subject to final review.

**First Amendment to Agreement between the Town of Castle Rock and ACM Dawson Trails VIII JV LLC:** Attorney Johnson reviewed with the Boards a First Amendment to Agreement between the Town of Castle Rock and ACM Dawson Trails VIII JV LLC.

Following discussion, upon motion duly made by Director Schroeder, seconded by Director Langley and, upon vote, unanimously carried, the Boards acknowledged the First Amendment to Agreement between the Town of Castle Rock and ACM Dawson Trails VIII JV LLC.

**FINANCIAL MATTERS**

**Requisition No. 12 under the Series 2024 Bonds dated May 20, 2024:** The Boards reviewed Requisition No. 12 under the Series 2024 Bonds dated May 20, 2024.

Following discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards ratified approval of Requisition No. 12 under the Series 2024 Bonds dated May 20, 2024, in the amount of \$2,135,403.77.

**Requisition No. 14 under the Series 2024 Bonds dated May 20, 2024:** The Boards reviewed Requisition No. 14 under the Series 2024 Bonds dated May 20, 2024.

Following discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards ratified approval of Requisition No. 14 under the Series 2024 Bonds dated May 20, 2024, in the amount of \$212,923.63.

**Disbursement Request No.3 for CVI Contribution Funds Dated December 23, 2024:** The Boards reviewed Disbursement Request No.3 for CVI Contribution Funds dated December 23.

Following discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards ratified approval of Disbursement Request No.3 for CVI Contribution Funds Dated December 23, 2024, in the amount of \$283,738.42.

**Interchange Project Fund Requisition No.3 under the 2023 Capital Appreciation Turbo Bonds:** The Boards reviewed Interchange Project Fund Requisition No.3 under the 2023 Capital Appreciation Turbo Bonds

Following discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Boards ratified approval of Interchange Project Fund Requisition No.3 under the 2023 Capital Appreciation Turbo Bonds, in the amount of \$283,738.42.

**OTHER BUSINESS**

**Next Meeting:**

The next meeting is scheduled for February 18, 2025, at 10:30 a.m.

**ADJOURNMENT**

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

*Jake Schroeder*

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Secretary for the Districts