

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF THE

DAWSON TRAILS METROPOLITAN DISTRICT NOS. 1-7

Held: June 17, 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

Following discussion, upon motion duly made by Director Jacobson, seconded by Director Shroeder and, upon vote, unanimously carried, the absence of Director Amen was excused.

Also present were: Audrey Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; AJ Beckman, Public Alliance, District Manager; Amanda Castle, Pinnacle Consulting Group, Inc., District Accountant. No members of the public were on the teleconference.

**ADMINISTRATIVE
MATTERS**

Call to Order:

The meeting was called to order at 10:32 a.m.

Declaration of Quorum and Confirmation of Director Qualifications:

Mr. Beckman noted that a quorum for each of the Boards was present. Attorney Johnson noted that the directors had confirmed their qualifications 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:

Mr. Beckman 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.

PUBLIC COMMENT

None.

CONSENT AGENDA

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

- a. Approval of Joint Special Meeting Minutes from March 11, 2025.
- b. Ratification of the Applications for Audit Exemption for 2024 (District Nos. 2-7).
- c. Ratification Proposal from Newmark Valuation & Advisory, LLC for Property Appraisal.
- d. Ratification of Engagement with Zonda Advisory for Real Estate Research Services.
- e. Ratification of Adjustment to Billing Rate with Curtis, Justus, & Zahedi, LLC.
- f. Ratification of Purchase and Sale Agreement, Perpetual Non-Exclusive Grading and Slope Easement, and Temporary Access and Construction Easement with Paul Chisoo Kim and Yong Hui Kim.
- g. Ratification of Independent Contractor Agreement with

SWCA, Incorporated for Environmental Consulting Services.

- h. Ratification of Independent Contractor Agreement with KPS Electric Inc. for Pump House Electric Gear Order.
- i. Ratification of Independent Contractor Agreement with Ground Engineering, Inc. for Geotechnical Services.
- j. Ratification of Independent Contractor Agreement with Studio Lightning, LLC for Professional Design Services.
- k. Approval of Independent Contractor Agreement with Norris Design, Inc. for Project Coordination Services.
- l. Approval of Second Addendum to Independent Contractor Agreement with Haley & Aldrich, Inc. for Geotechnical Engineering Services.
- m. Approval of Independent Contractor Agreement with Fox Tuttle Transportation Group for Transportation Consulting Services.
- n. Approval of Independent Contractor Agreement with TST Infrastructure Consulting Engineers for Offsite Sanitary Sewer Phase 2 (Sewer Measuring Vault).

MANAGER MATTERS

Third Addendum to Independent Contractor Agreement with Martin/Martin, Inc. for Civil Engineering Professional Services:

The Board entered into discussion regarding approval of a Third Addendum to the Independent Contractor Agreement with Martin/Martin, Inc. for civil engineering professional services.

Following discussion, upon motion duly made by Director Langley, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the Third Addendum to the Independent Contractor Agreement with Martin/Martin, Inc. for civil engineering professional services, subject to final review by counsel.

Addendum to Independent Contractor Agreement with CORE Consultants for Engineering Services:

The Board entered into discussion regarding approval of an Addendum to the Independent Contractor Agreement with Core Consultants for engineering services.

Following discussion, upon motion duly made by Director Langley, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the Addendum to the Independent Contractor Agreement with Core Consultants for engineering services, subject to final review by legal counsel.

First Amendment to Independent Contractor Agreement with CORE Consultants for Engineering Services:

The Board entered into discussion regarding approval of a First Amendment to the

Independent Contractor Agreement with Core Consultants for engineering services.

Following discussion, upon motion duly made by Director Langley, seconded by Director Schroeder and, upon vote, unanimously carried, the Board approved the First Amendment to the Independent Contractor Agreement with Core Consultants for engineering services, subject to final review by legal counsel.

LEGAL MATTERS

There were no legal matters to discuss.

FINANCIAL MATTERS

Directors' Fees: The Board entered into discussion regarding status of Director's fees. It was noted payments will be made in June and December.

Accounts Payable: Ms. Castle reviewed with the Board accounts payable to date.

Following discussion upon motion duly made by Director Schroeder, seconded by Waldschmidt and, upon vote, unanimously carried, the Board approved the accounts payable.

Financial Statements and Schedule of Cash Position: Ms. Castle discussed with the Boards the financial statements as of May 31, 2025 and schedule of cash position, dated March 10, 2025.

Following discussion, upon motion duly made by Director Jacobson, seconded by Director Amen and, upon vote, unanimously carried, the Board of District No. 1 accepted the schedule of cash position, dated March 10, 2025.

Extension of Time to File Audit: The Board entered into discussion regarding approval of a request for Extension of Time to File Audit for District No. 1. The Board directed Ms. Castle to stipulate a deadline of July 31, 2025 to the Auditor for completion of the audit.

2025 Subordinate Cashflow Bonds: The Board discussed the potential issuance of the District's Subordinate Cashflow Bonds, Series 2025B. It was noted that Piper Sandler will issue the Series 2025B Bonds and refund the existing debt.

OTHER BUSINESS

Next Meeting:

The next meeting is scheduled for July 15, 2025, at 10:00 a.m.

ADJOURNMENT

There being no further business to come before the Boards, Director Jacobson adjourned the meeting.

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

DocuSigned by:

Jake Schroeder

Secretary for the Districts