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MINUTES OF THE JOINT ANNUAL MEETING OF THE BOARDS OF DIRECTORS

OF THE

DAWSON TRAILS METROPOLITAN DISTRICT NOS. 1-7

Held: June 16, 2026, 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 Kristin Bowers, Esq. and Audrey Johnson, Esq., WBA, PC, District General Counsel; AJ Beckman, Public Alliance, District Manager; Tracie Kaminski, Pinnacle Consulting Group, Inc., District Accountant.

PUBLIC INFRASTRUCTURE PROJECTS

Director Jacobson reviewed the public infrastructure projects.

Dawson Trails Boulevard (North) (Hudick Excavating, Inc.): Work is approaching completion and is expected by mid-July.

Filing 1 Infrastructure (Hudick Excavating, Inc.): Work is approaching completion and is expected by mid-July.

Filing 2 Infrastructure, Phases 2-4 (Bemas Construction, Inc.): Work is proceeding from north to south in phases. Gamble Ridge Boulevard is estimated to be completed within four to six weeks. Improvements adjacent to the Taylor Morison lots are expected to be complete within two to four weeks. Extensive drainage work within Filing 2 is ongoing with completion expected by the end of the year.

Offsite Sanitary Sewer, Phase 2 (Hudick Excavating, Inc.): Work is approaching completion and is expected by mid-July.

Offsite Water Main (RME Ltd., d/b/a Elite Surface Infrastructure): Boring under the roadway is in process; work is proceeding in phases.

Pump Station (HEI): Work is approaching completion, with completion expected by mid-July.

Tank Project (DN Tanks): Completion is expected within approximately one month.

Director Jacobson also reported that the Crystal Valley interchange northbound lanes opened on June 12, 2026. The cloverleaf off-ramp is expected to open on July 2, 2026, and the southbound lanes are expected to open in the fall of 2026.

OUTSTANDING BONDS Ms. Kaminski presented on the outstanding bonds. Ms. Kaminski reported that that bonds closed on June 2, 2026 in the amount of $299,728,876.80 at six percent interest with a final payment due on December 1, 2033. The debt service will require a mill levy of 64.044 imposed on property within the financing districts.

UNAUDITED FINANCIAL STATEMENTS It was noted that the March financial statements were previously reviewed by the Boards.

OPEN FLOOR FOR QUESTIONS There were no members of the public present.

ADJOURNMENT There being no further business to come before the Boards, the meeting was adjourned at 10:42 a.m.

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

DocuSigned by:
BLAKE AMEN
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Secretary for the Districts