

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD MAY 28, 2025

A regular meeting of the Board of Directors of the Canyon Pines Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, the 28th day of May, 2025 at 10:00 a.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan Laudick, Secretary
Robert Laudick, Assistant Secretary
Leigh Lutz, Director

The following directors were absent (absence excused):

Chad Ellington, President
Eric Pearson, Assistant Secretary

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, Director Nathan Laudick was appointed acting President.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the absences of Directors Ellington and Pearson were excused.

Also In Attendance Were:

AJ Beckman and Ryan Stevens; Public Alliance, LLC.

Lance J. Ingalls, Esq.; Icenogle Seaver Pogue, P.C.

Joy Tatton, Tatton & Company.

Brandon Collins and Cody Conry; Independent District Engineering Services, LLC

PUBLIC COMMENTS

There were no public comments.

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DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Beckman noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting in accordance with the statute. Mr. Ingalls noted that all Directors' Disclosure Statements had been filed with the Secretary of State at least seventy-two hours prior to the meeting. No additional conflicts were disclosed at the meeting. Additionally, Mr. Ingalls noted that, pursuant to §§ 24-18-109(3)(b) and 24-18-110, C.R.S., the Directors had complied with the voluntary disclosure requirements related to their conflicts of interest and that participation of the Directors in the vote on various matters is necessary to enable the Board of Directors to act.

ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting. Mr. Beckman confirmed that the meeting notices with the location of the meeting and agenda items were posted in accordance with the law.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the agenda was approved, as presented.

May 6, 2025 Regular Directors' Election: Mr. Beckman reviewed the results of the May 6, 2025 Regular Directors' Election.

Election of Officers: Following discussion, upon motion duly made by Director Robert Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board elected the following slate of officers:

Chad Ellington - President,
Robert Laudick - Treasurer,
Nathan Laudick - Secretary,
Eric Pearson – Assistant Secretary
Leigh Lutz - Assistant Secretary.

Minutes: The Board reviewed the minutes of the April 23, 2025 Regular Meeting.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the minutes of the April 23, 2025 Regular Meeting were approved, as presented.

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FINANCIAL MATTERS

Public Hearing on Proposed 2024 Budget Amendment: Upon the motion of Director Nathan Laudick who was selected to act as Temporary President for this item, and second of Director Lutz, the Board of Directors voted unanimously, and opened the public hearing on the proposed 2024 Budget Amendment consistent with published notice. Mr. Beckman called for public comments. When there were none, upon the motion of Director Nathan Laudick, and second of Director Lutz, the Board of Directors voted unanimously, and closed the public hearing.

Ms. Tatton reviewed the 2024 Budget Amendment with the Board and Mr. Ingalls presented to the Board of Directors a resolution for approval and adoption of the 2024 Budget Amendment and appropriating funds therefore.

Following discussion and review, upon motion duly made by Director Nathan Laudick and second of Director Lutz, the Board of Directors unanimously approved the resolution adopting the 2024 Budget Amendment and appropriating the funds to the approved budget.

Claims: Ms. Tatton reviewed with the Board the payment of claims for the period ending April 20, 2025, in the amount of \$61,435.17.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Ms. Tatton reviewed with the Board the payment of claims for the period ending May 20, 2025, in the amount of \$303,822.08.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Expense Tracking Report and District Expenditures Verification: Mr. Conroy reviewed the Expense Tracking Report and District Expenditures Verification for May 2025 with the Board.

Following discussion, upon motion duly made by Director Lutz, seconded by Director Nathan Laudick and, upon vote, unanimously carried, the Board approved the Expense Tracking Report and District Expenditures Verification for May 2025, as presented.

Requisition No. 4 (under the Series 2024 Bonds) authorizing payment to Land Title Guarantee for Purchase and Sale Agreement (Collins Parcel): Following discussion, upon motion duly made by Director Nathan Laudick, seconded by

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Director Lutz and, upon vote, unanimously carried, the Board approved Requisition No. 4 (under the Series 2024 Bonds) authorizing payment to Land Title Guarantee for Purchase and Sale Agreement (Collins Parcel).

Requisition No. 5 (under the Series 2024 Bonds) authorizing payment to Land Title Guarantee for Purchase Statement of Settlement: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board approved Requisition No. 5 (under the Series 2024 Bonds) authorizing payment to Land Title Guarantee for Purchase Statement of Settlement.

SID Fee Report: Mr. Beckman reviewed the SID Fee Report with the Board. No action was taken.

LEGAL MATTERS

There were no legal matters to discuss.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Conry reviewed the Construction Status Report with the Board.

Contracts, Task Orders, Work Orders and Change Orders: Mr. Conry reviewed the following Agreements, Contracts, Task Orders, Work Orders and Change Orders:

Revegetation and Weed Treatment Services Contract between the District and CDI Environmental Contractor: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of the Revegetation and Weed Treatment Services Contract between the District and CDI Environmental Contractor.

Change Order No. 52 to the Contract between the District and Hudick Excavating, Inc., for Paving Upper N. Moffat Maintenance Access Road: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 52 to the Contract between the District and Hudick Excavating, Inc., for paving upper N. Moffat maintenance access road.

Change Order No. 13 to the Contract between the District and Rocky Mountain Custom Landscape, for Trenching Through Unexpected Subsurface Granit to Backfill Electrical Trenches: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 13 to the Contract between

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the District and Rocky Mountain Custom Landscape, for trenching through unexpected subsurface granite to backfill electrical trenches.

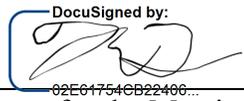
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Nathan Laudick, seconded by Director Lutz and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting