

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD JANUARY 28, 2026

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 January, 2026 at 10:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Also In Attendance Were:

AJ Beckman and Kate Innes; Public Alliance, LLC.

Jennifer Ivey, Esq.; Icenogle Seaver Pogue, P.C.

Joy Tatton; Tatton & Company, CPAs

Adam Lori; Independent District Engineering Services, LLC

PUBLIC COMMENTS

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Ms. Ivey then advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosures previously made and summarized below which state the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

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Ms. Ivey advised that written disclosures of interests were filed with the Secretary of State and the Board at least seventy-two hours prior to the meeting. Such filed written disclosure for the Board members present included:

Director Ellington disclosed that he is a party to a contract to purchase property in the District. He also disclosed his affiliation with Peak III Property Investments, LLC, Section 27, LLC, and CP Dev Co LLC, developers, purchasers and/or owners of property in the District.

Director Robert Laudick disclosed that he is a party to a contract to purchase property in the District.

Director Nathan Laudick disclosed that he is a party to a contract to purchase property in the District.

Director Pearson disclosed that he is a party to a contract to purchase property in the District. He also disclosed his affiliation with CAGE Civil Engineering, LLC which provides services within the boundaries of the District.

Director Lutz disclosed that he is a party to a contract to purchase property in the District.

The foregoing disclosures may be associated with approval of items on the agenda that may affect the interests of the Board members present.

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 Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the agenda was approved, as presented.

Minutes: The Board reviewed the minutes of the October 22, 2025 Regular Meeting.

Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the minutes of the October 22, 2025 Regular Meeting were approved, as amended.

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FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for November, 2025, in the amount of \$25,837.15.

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

Ms. Tatton then reviewed with the Board the payment of claims for December, 2025, in the amount of \$10,302.86.

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

Ms. Tatton then reviewed with the Board the payment of claims for the period ending January 28, 2026, in the amount of \$198,765.44.

Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

Unaudited Financial Statements: Ms. Tatton noted that the financial statements for the period October 1, 2025 through December 31, 2025 were not yet available. She then reviewed with the Board the unaudited financial statements for the period ending September 30, 2025.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2025.

2025 Audit: The Board reviewed the proposal from Wipfli LLP to perform the 2025 Audit.

Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the Engagement Letter with Wipfli LLP to perform the 2025 Audit, in an amount not to exceed \$6,900.

Expense Tracking Report and District Expenditures Verification: Mr. Lori reviewed the Expense Tracking Report and District Expenditures Verification for January 2026 with the Board.

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Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the Expense Tracking Report and District Expenditures Verification for January 2026, as presented.

Requisition No. 12 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District: Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved Requisition No. 12 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District.

Requisition No. 13 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District: Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved Requisition No. 13 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District.

Requisition No. 14 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District: Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved Requisition No. 14 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District.

LEGAL MATTERS

Extension of Management Agreement with Public Alliance, LLC: Mr. Beckman reviewed the agreement with the Board.

Following discussion, upon motion duly made by Director Lutz, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of the Extension of Management Agreement with Public Alliance LLC.

Access Easement Agreement (Tract J): Ms. Ivey reviewed the agreement with the Board.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board approved the Access Easement Agreement between Lot 22 Owner (“Lot 22 Owner”), Lot 23 Owner (“Lot 23 Owner”), Lot 24 Owner (“Lot 24 Owner”) and Tract J Owner (“Tract J Owner”).

CONSTRUCTION MATTERS

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

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Change Order No. 22 to the Contract between the District and Rocky Mountain Custom Landscape: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 22 to the Contract between the District and Rocky Mountain Custom Landscape for additional washout material cleanout and road shoulder compaction.

Task Order No. 9 to the Contract between the District and Independent District Engineering Services: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Pearson and, upon vote, unanimously carried, the Board ratified approval of Task Order No. 9 to the Contract between the District and Independent District Engineering Services, for District Oversight Services.

MANAGEMENT MATTERS

Snow Plowing: Mr. Beckman discussed the current plan with the Board. He noted that the District will plow Moffat Road and clear snow around the mailboxes at a two-inch depth, and the other roads will be plowed at a four-inch depth following the end of the storm. Mr. Beckman further noted that he will obtain and provide a revised scope of work to Ms. Ivey for preparation of an amendment to the snow removal contract with Rocky Mountain Custom Landscape.

SID Update: Ms. Innes reviewed the SID Report with the Board. No action was taken.

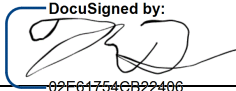
OTHER BUSINESS

None.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting