

RECORD OF PROCEEDINGS

**MINUTES OF
A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CANYON PINES METROPOLITAN DISTRICT
HELD
FEBRUARY 25, 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 25th day of February, 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; 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 with an addition under Management Matters related to an update on the Property Insurance Schedule. 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.

Minutes: The Board reviewed the minutes of the January 28, 2026 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 January 28, 2026 Regular Meeting were approved, as presented.

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FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for February, 2026, in the amount of \$10,865.04.

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

Unaudited Financial Statements: Ms. Tatton reviewed the financial statements for the period ending December 31, 2025. She noted that UMB paid the debt service payment late, making the payment in January and not in December as required. Ms. Ivey advised she would check in with bond counsel related to disclosure requirements related to this late payment.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Lutz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2025.

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

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

LEGAL MATTERS

None.

CONSTRUCTION MATTERS

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

Task Order No. 3 to the Contract between the District and Norris Design, Inc. for additional signage services: Following discussion, upon motion duly made by Director Ellington, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of Task Order No. 3 to the Contract between the District and Norris Design, Inc., for additional signage services.

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MANAGEMENT MATTERS

Amendment to Snow Removal Contract with Rocky Mountain Custom Landscaping: Mr. Beckman reviewed the Amendment to Snow Removal Contract with Rocky Mountain Custom Landscaping with the Board.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of the Amendment to Snow Removal Contract with Rocky Mountain Custom Landscaping.

Updated Property Schedule: Mr. Beckman reviewed with the Board.

Following discussion, upon motion duly made by Director Ellington, seconded by Director Lutz and, upon vote, unanimously carried, the Board approved the updated property schedule.

OTHER BUSINESS

Disclosures for Lots Sales: Director Ellington discussed disclosures to new buyers required of the Developer. Ms. Ivey discussed the information included in the disclosure to be provided at the time of purchase and her firm's efforts to incorporate the developer required disclosure information into the District document in order to make disclosure more user-friendly.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting

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