RECORD OF PROCEEDINGS

MINUTES OF
A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CANYON PINES METROPOLITAN DISTRICT
HELD
JUNE 24, 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 24th day of June, 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
Nathan Laudick, Secretary
Robert Laudick, Treasurer

The following directors were absent (absences excused):

Eric Pearson, Assistant Secretary
Leigh Lutz, Assistant Secretary

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

Also In Attendance Were:
AJ Beckman; Public Alliance, LLC.

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

Joy Tatton; Tatton & Company, CPAs

Brandon Collins; Independent District Engineering Services, LLC

PUBLIC COMMENTS

There were no public comments.

DISCLOSURE OF POTENTIAL CONFLICTS OF

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

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INTEREST

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.

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

Director Robert Laudick 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 Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the agenda was approved, as presented.

Minutes: The Board reviewed the minutes of the May 27, 2026 Regular Meeting.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the minutes of the May 27, 2026 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for June 24, 2026 in the amount of $496,501.78.

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

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

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

Requisition No. 18 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the Board approved Requisition No. 18 (under the Series 2024 Bonds) authorizing payment to Canyon Pines Metropolitan District.

2025 Audit: Ms. Tatton reviewed the 2025 audited financial statements with the Board.

Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the Board approved the 2025 audited financial statements, subject to receipt of an unmodified opinion letter from the Auditor, and authorized execution of the Representations Letter.

2025 Budget Amendment Hearing: Upon the motion of Director Nathan Laudick, and second of Director Robert Laudick, the Board of Directors voted unanimously, and opened the public hearing on the proposed 2025 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 Robert Laudick, the Board of Directors voted unanimously, and closed the public hearing.

Ms. Tatton reviewed the 2025 Budget Amendment with the Board and Ms. Ivey presented to the Board of Directors a resolution for approval and adoption of the 2025 budget amendment and appropriating funds therefore.

Following discussion and review, upon motion duly made by Director Nathan Laudick and second of Director Robert Laudick, the Board of Directors unanimously approved the resolution adopting the 2025 budget amendment and appropriating the funds to the approved budget.

LEGAL MATTERS

None.

CONSTRUCTION MATTERS

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

Change Order No. 54 to the Contract between the District and Hudick Excavating, Inc., for signage replacement: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 54 to the Contract between the District and Hudick Excavating, Inc., for signage replacement.

Pay Application No. 40 to the Contract between the District and Hudick Excavating, Inc.; in an amount of $5,280: Following discussion, upon motion duly made by Director Nathan Laudick, seconded by Director Robert Laudick and, upon vote, unanimously carried, the Board ratified approval of Pay Application No. 40 to the Contract between the District and Hudick Excavating, Inc.; in an amount of $5,280.

MANAGEMENT MATTERS

Mountain Pine Beetle Mitigation Efforts: Mr. Beckman reported that Rocky Mountain Custom Landscaping has completed the removal of the trees affected by mountain pine beetle, however they did not complete the work by June 15th as specified in their contract, which caused some confusion with Elk Mountain Tree Service working on a different scope, and starting on June 16th. The Verbenone packets are in place to minimize additional migration.

Work Order Contract with Sylvan Forestry for installation of 640 Verbenone packets: Mr. Beckman reviewed the Work Order Contract with Sylvan Forestry for installation of 640 Verbenone packets.

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 Work Order Contract with Sylvan Forestry for installation of 640 Verbenone packets.

Contract with Designs by Sundown for Tree Removal Services: Mr. Beckman reviewed the Contract with Designs by Sundown for Tree Removal Services.

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 Contract with Designs by Sundown for Tree Removal Services.

Update on Dead Tree Removal: Mr. Beckman reported that Elk Mountain is completing the scope of the contract today and will be available mid-August for additional removal if necessary.

OTHER BUSINESS None.

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

Respectfully submitted,

DocuSigned by:

By ______________________________
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Secretary for the Meeting