

**MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1-3
HELD OCTOBER 14, 2025**

A Regular Meeting of the Board of Directors (the “Boards”) of the Castle Meadows Metropolitan District Nos. 1-3 (the “Districts”) was convened on Tuesday, October 14, 2025, at 10:00 a.m. via teleconference. The meeting was open to the public.

ATTENDANCE

Directors Present:

Lawrence P. Jacobson
Jeffrey J. Schroeder
Blake Amen
Walker Stapleton
Elizabeth Coombs

Also Present:

Ann Finn; Public Alliance, LLC

Kristin J. Bowers, Esq. and Audrey Johnson, Esq.; WBA, PC.

Molly Brodlun; Marchetti & Weaver, LLC

**ADMINISTRATIVE
MATTERS**

Disclosures of Potential Conflicts of Interest: The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Ms. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Bowers noted that Disclosure Statements have been filed for all Directors. No additional conflicts were disclosed.

Agenda: Ms. Finn distributed for the Boards’ review and approval a proposed Agenda for the Districts’ Regular Meeting.

Following discussion, upon motion duly made and seconded, the Agenda was approved.

**PUBLIC
COMMENTS**

There were no public comments.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The consent agenda items were presented to the Boards. Ms. Finn advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, or adopted, as applicable.

- Approval of Minutes from March 11, 2025 Organizational Meeting .
- Ratification of 2024 Annual Report.
- Approval of Claims Payable.
- Acceptance of Unaudited Financial Statements.
- Approval of Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2026.
- Adoption of Joint Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

FINANCIAL MATTERS

2025 Budget Amendment Hearing: Following discussion, it was determined that no amendment to the 2025 Budget was required.

2026 Budgets: The President opened the public hearings to consider adoption of the proposed 2026 Budgets for District Nos. 1-3.

It was noted that publication of notice stating that the Boards would consider adoption of the 2026 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to this public hearing. No public comments were received, and the public hearings were closed.

Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1-3 adopted the Resolutions Adopting the 2026 Budget, Certify Mill Levy, and Appropriating Funds.

Potential 2026 Bond Issuance: The Board entered into discussion regarding a Potential 2026 Bond Issuance. It was noted there are currently no plans to issue bonds.

Other Financial Matters: There were no other financial matters at this time.

LEGAL MATTERS

2026 Annual Administrative Resolution: The Boards reviewed the 2026 Annual Administrative Resolution.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made and seconded, the Boards adopted the 2025 Annual Administrative Resolution and determined to hold a regular meeting at 10:00 a.m. on October 21, 2026 via teleconference.

Public Improvement Acquisition and Reimbursement Agreement with Castle Meadows Joint Venture, LLC: Attorney Bowers reviewed with the Board of District No. 1 a Public Improvement Acquisition and Reimbursement Agreement with Castle Meadows Joint Venture, LLC.

Following discussion, upon motion duly made and seconded, the Board of District No. 1 approved the Public Improvement Acquisition and Reimbursement Agreement with Castle Meadows Joint Venture, LLC.

Funding and Reimbursement (Operations and Maintenance) Agreement with Castle Meadows Joint Venture, LLC: Attorney Bowers reviewed with the Board of District No. 1 a Funding and Reimbursement (Operations and Maintenance) Agreement with Castle Meadows Joint Venture, LLC

Following discussion, upon motion duly made and seconded, the Board of District No. 1 approved the Funding and Reimbursement (Operations and Maintenance) Agreement with Castle Meadows Joint Venture, LLC

MANAGEMENT MATTERS

Attorney Bowers reported that she coordinated with Public Alliance LLC and the District's independent insurance agent to review the coverage and there is a consensus among the parties that the insurance requirements of the District's Independent Contractor Agreement are substantially met by the coverage provided by Public Alliance LLC, however, the coverages are presented differently than currently specified. An updated agreement will be presented to the Board of District No. 1 for consideration at the next meeting.

OTHER BUSINESS

Next Regular Meeting: It was confirmed the next Regular Meeting is scheduled for October 21, 2026 at 10:00 a.m.
