

**KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NOS. 1 – 3
2025 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (the “Boards”) of the Kiowa Creek Preserve Metropolitan District Nos. 1-3 (the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NOS. 1 – 3 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct the District Manager to prepare and file either an accurate map of the Districts’ boundaries, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last map for the Districts, with the Division, the Adams County Clerk and Recorder and Adams County Assessor on or before January 1, 2025, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2025, the Districts’ annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Adams County Board of County Commissioners, the Adams County Assessor, the Adams County Treasurer, the Adams County Clerk and Recorder’s Office, the Town of Bennett Board of Trustees, and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to (i) submit proposed 2026 budgets for the Districts to the Boards by October 15, 2025; (ii) schedule public hearings on the proposed budgets; (iii) prepare final budgets appropriating moneys and fixing the rate of any mill levy;(iv) prepare budget resolutions, including certifications of mill levies and amendments to the budgets if necessary;(v) certify the mill levies to Adams County on or before December 15, 2025; and (vi) file the approved budgets and amendments thereto with the proper governmental entities in

accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. The Board directs legal counsel to prepare the special district public disclosure statement in accordance with Section 32-1-104.8(2), C.R.S. and record the statement with the Adams County Clerk and Recorder at any such time as a decree or order of inclusion of real property into the District's boundaries is recorded.

6. The Boards direct legal counsel to notify the Town of Bennett Board of Trustees of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. The Boards hereby direct the Districts' accountant to prepare and file an application for exemption from audit for the applicable Districts with the State Auditor by March 31, 2025, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the Districts' financial statements be prepared and submitted to the applicable Boards before June 30, 2025 and filed with the State Auditor by July 31, 2025. In addition, if the Districts have authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the Town of Bennett Board of Trustees, the Districts' audit report and/or copies of the Districts' application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

8. If the Districts hold property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Boards direct legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2025 and submit the report to the Colorado State Treasurer by November 1, 2025, in accordance with Section 38-13-401 *et seq.*, C.R.S.

9. The Boards direct the Districts' Accountant and Manager to prepare and submit any continuing annual disclosure report and/or other financial reports and documents required to be filed pursuant to a continuing disclosure agreement and any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the Districts and any refundings thereof, including, without limitation, any continuing disclosure and financial reporting requirements required.

10. The Boards direct the Districts' accountant to cause the preparation of the annual public securities report for nonrated public securities issued by the Districts and to file the report with the Division within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

11. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

12. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, *The Eastern Colorado News*.

14. The Boards hereby determine that each director serving on the Boards for the Districts will not receive compensation for services as directors on a per meeting basis, in accordance with Section 32-1-902(3) (a), C.R.S.

15. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Boards direct legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure either crime insurance or a surety bond for each Director, and to file copies of each with the Adams County Clerk and Recorder, Clerk of the Court, and the Division.

16. The Boards extend the current indemnification resolutions adopted by the Boards for Kiowa Creek Preserve Metropolitan District Nos. 1-3 on December 8, 2023, to allow the resolutions to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the Town of Bennett Board of Trustees and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Adams County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. If requested, the Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the Town of Bennett Board of Trustees in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

19. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Boards have determined that, legal counsel will file conflicts of interest disclosures provided by Boards' members with the Colorado Secretary of State seventy-two (72)

hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The Districts are currently a member of the Special District Association (“SDA”) and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the Districts’ Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and Districts’ staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. The Boards have reviewed the minutes for Board meetings held from December 8, 2023 and May 10, 2024 attached hereto as **Exhibit A**. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings. Furthermore, the Boards designate the Districts’ Manager or his/her designee as the recording Secretary of the Boards’ meetings.

23. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

24. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Boards hereby designate the Districts’ official website as www.kiowacreekpreservemd.live. The Boards direct District Management to maintain and update the official website of the Districts in compliance with Section 32-1-104.5(3)(a), C.R.S. and the Accessibility Rules in accordance with direction and guidance provided by the Colorado Office of Information Technology.

25. Pursuant to Section 32-1-904, C.R.S., the Boards determined that the office of the Districts shall be at Pinnacle Consulting Group, Inc, 550 W Eisenhower Blvd, Loveland, Colorado.

26. The Districts hereby acknowledge, agree and declare that the Districts’ policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts’ official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, “official custodian” means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts’ accountant as its official custodian over public deposits.

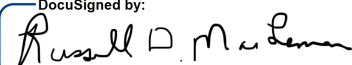
27. The Boards hereby authorize the Districts’ Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

28. Unless otherwise authorized by the Boards at a duly held meeting, the Boards hereby authorize the Board President of each District or the Districts' General Manager to approve any Task Orders, Work Orders, and Change Orders (individually, the "Order", collectively, the "Orders") for any District construction contract and service agreement (the "Contract"), provided, that any Order resulting in an increase in the Contract price to be paid by the District(s) is within the District(s) approved budget. Any Orders approved by the Board President or District Manager will be ratified by the applicable District's Board at a subsequent meeting of the Board.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 14th DAY OF OCTOBER, 2024.

KIOWA CREEK PRESERVE METROPOLITAN
DISTRICT NOS. 1 – 3

DocuSigned by:
By: 
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Russell MacLennan, President

Signature Page to KCPMD 2025 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
December 8, 2023 and May 10, 2024
Meetings of the Boards**

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NOS. 1-3

HELD
December 8, 2023

The Organizational Meeting of Kiowa Creek Preserve Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Friday, December 8, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Tiffany Skoglund, Shannon McEvoy, Amanda Castle, and Andrew Kunkel; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Organizational Meeting of the Boards of Directors (collectively, the “Boards”) of the Kiowa Creek Preserve Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Ms. Skoglund at 1:04 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 1, with concurrence by the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 2 and No. 3.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Pogue noted that a quorum was present, with three out of three Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s office and with the District’s Board. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and

RECORD OF PROCEEDINGS

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 members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Location of Meeting & Posting of Meeting Notices: Ms. Skoglund confirmed the Location of the Meeting and the Posting of the Meeting Notices with the Boards.

Public Comment: There were no Public Comments received.

Duties of Board, President, Secretary, & Treasurer, & Election of Officers: Mr. Pouge discussed the Duties of the Board of Directors and the Election of Officers with the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the slate of officers as noted below.

Russell MacLennan, President
Stephanie MacLennan, Vice President
Cooper Raines, Secretary & Treasurer

Governmental Immunity Memo: Mr. Pouge discussed the Governmental Immunity Memo with the Boards.

Resolution Providing for the Defense and Indemnification of Directors and Employees of the District: Mr. Pouge presented the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District, as presented.

RECORD OF PROCEEDINGS

Engagement of a District Manager, Accountant, and Project Administrator: Ms. Skoglund discussed the Engagement of a District Manager, Accountant, and Project Administrator with the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to engage Pinnacle Consulting Group, Inc. as District Manager, Accountant, and Project Administrator.

Engagement of Icenogle Seaver Pogue, P.C. as General Counsel for the District: Ms. Skoglund discussed the Engagement of Icenogle Seaver Pogue, P.C. as General Counsel for the District with the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to engage Icenogle Seaver Pogue, P.C. as General Counsel for the District.

Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) and Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool: Mr. McEvoy discussed the Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) and the Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool, as presented.

Special District Association: Ms. Skoglund discussed joining the Special District Association with the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve joining the Special District Association.

District Website: Ms. Skoglund discussed establishing a District Website with the Boards. Following review and discussion, upon a motion duly

RECORD OF PROCEEDINGS

made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the establishment of a District Website.

District Manager and Icenogle Seaver Pogue, P.C. Websites: Ms. Skoglund requested consent for Kiowa Creek Preserve Metropolitan District Nos. 1-3 to be listed on the websites of the District Manager and Icenogle Seaver Pogue, P.C. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the listing of Kiowa Creek Preserve Metropolitan District Nos. 1-3 on the websites of the District Manager and Icenogle Seaver Pogue, P.C.

FINANCIAL ITEMS

Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks: Ms. Castle discussed the Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks with the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks, as presented.

2023
BUDGET HEARING

Director R. MacLennan opened the 2023 Budget Hearing for Kiowa Creek Preserve Metropolitan District Nos. 1-3. Ms. Castle reported that notice of the budget hearing was published on December 1, 2023, in the Eastern Colorado News, in accordance with state budget law. Ms. Castle reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The budgets for the District are as follows:

District No. 1
General Fund: \$12,000.00

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Debt Service Fund: \$0

District No. 2
General Fund: \$0

District No. 3
General Fund: \$0

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2023 Budgets for Kiowa Creek Preserve Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Adams on or before January 10, 2024, and approve all other documents related to the 2023 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

2024
BUDGET HEARING

Director R. MacLennan opened the 2024 Budget Hearing for Kiowa Creek Preserve Metropolitan District Nos. 1-3. Ms. Castle reported that notice of the budget hearing was published on December 1, 2023, in the Eastern Colorado News, in accordance with state budget law. Ms. Castle reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The budgets for the District are as follows:

District No. 1
General Fund: \$60,000.00
Capital Projects Fund: \$200,000.00

District No. 2
General Fund: \$0

District No. 3
General Fund: \$0

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolutions to Adopt the 2024 Budgets for Kiowa Creek Preserve Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Adams on or before January 10, 2024, and approve all other documents related to the 2024 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

FINANCIAL
ITEMS CONTINUED

Establishment of a District Checking Account: Ms. Castle discussed establishing a District Checking Account with the Boards and answered questions. It was the direction of the Boards for Pinnacle Consulting Group, Inc. to take the necessary steps to open a District Checking Account with FirstBank Holding Company and to appoint Director MacLennan, and Director Raines as authorized signors.

LEGAL ITEMS

Organizational Matters Resolution, including Director Fees: Mr. Pouge presented the Organizational Matters Resolution, including Director Fees to the Boards. Following review and discussion, upon a motion duly made by Director Raines, seconded by Director S. MacLennan, and upon vote, unanimously carried, it was

RESOLVED to approve the Organizational Matters Resolution, including Director Fees, as presented.

2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices: Mr. Pouge presented the 2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices to the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices, as presented.

Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records: Mr. Pouge presented the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records to the Boards. Following review and discussion, upon a motion duly made by Director R.

RECORD OF PROCEEDINGS

MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records, as presented.

Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District: Mr. Pouge presented the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District to the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District, as presented.

District Investment Policy: Mr. Pouge presented the District Investment Policy to the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the District Investment Policy, as presented.

Intergovernmental Agreement Concerning District Improvements and Operations among Kiowa Creek Preserve Metropolitan District Nos. 1 – 3: Mr. Pouge presented the Intergovernmental Agreement Concerning District Improvements and Operations among Kiowa Creek Preserve Metropolitan District Nos. 1 – 3 to the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Intergovernmental Agreement Concerning District Improvements and Operations among Kiowa Creek Preserve Metropolitan District Nos. 1 – 3, as presented.

Improvement Acquisition, Advance and Reimbursement Agreement with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances: Mr. Pouge presented the Improvement Acquisition, Advance and Reimbursement Agreement

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with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition, Advance and Reimbursement Agreement with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances, as presented.

Funding and Reimbursement Agreement with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances: Mr. Pouge presented the Funding and Reimbursement Agreement with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Funding and Reimbursement Agreement with Kiowa Creek Preserve Holdings, LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances, as presented.

Intergovernmental Agreement Among the Town of Bennett and Kiowa Creek Preserve Metropolitan District Nos. 1 – 3: Mr. Pogue presented the Intergovernmental Agreement Among the Town of Bennett and Kiowa Creek Preserve Metropolitan District Nos. 1 – 3 to the Boards. Following review and discussion, upon a motion duly made by Director R. MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the Intergovernmental Agreement Among the Town of Bennett and Kiowa Creek Preserve Metropolitan District Nos. 1 – 3, as presented.

OTHER
MATTERS

There were no Other Matters to come before the Boards.

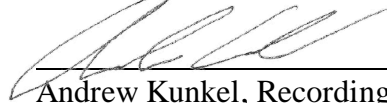
RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director R. MacLennan, seconded by Director Raines, and upon unanimous vote, the meeting was adjourned at 1:40 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,



Andrew Kunkel, Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF KIOWA CREEK PRESERVE METROPOLITAN DISTRICT NOS. 1-3

HELD
May 10, 2024

The Regular Meeting of the Boards of Directors of the Kiowa Creek Preserve Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Friday, May 10, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Russell MacLennan, President & Chairperson
Cooper Raines, Secretary & Treasurer

Directors Absent, but Excused:

Stephanie MacLennan, Vice President

Also in Attendance:

Kayla Enriquez; Icenogle Seaver Pogue, P.C.
Tiffany Skoglund, Andrew Kunkel, Jenna Pettit, and Irene Buenavista;
Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Ms. Skoglund noted that a quorum was present, with two out of three Directors in attendance. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Kiowa Creek Preserve Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Ms. Skoglund at 1:02 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Kiowa Creek Preserve Metropolitan District No. 1, with concurrence by the Boards of Directors of Kiowa Creek Preserve Metropolitan District Nos. 2, and 3.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Ms. Enriquez noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s office and with the District’s Board. Ms. Enriquez advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board

RECORD OF PROCEEDINGS

Member present confirmed the contents of the written disclosures previously made stating 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 members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Skoglund reviewed the items on the consent agenda with the Boards. Ms. Skoglund 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 by Director MacLennan, Seconded by Director Raines, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – December 8, 2023, Organizational Meeting.
 - B. District Website Accessibility Resolution.
 - C. Amended 2024 Meeting Resolution.
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DISTRICT MANAGER ITEMS

District Manager’s Report: Ms. Skoglund and Ms. Buenavista presented the District Manager’s Report to the Boards.

FINANCIAL ITEMS

2023 Audit Exemptions for District Nos. 1-3 Ms. Buenavista presented the 2023 Applications for Exemption from Financial Audit for District Nos. 1-3 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director MacLennan, seconded by Director Raines, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2023 Audit Exemptions for District Nos. 1-3, as presented.

RECORD OF PROCEEDINGS

DIRECTOR
COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director MacLennan, seconded by Director Raines, and upon unanimous vote, the meeting was adjourned at 1:10 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Andrew Kunkel

Andrew Kunkel, Recording Secretary for the Meeting