

MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF

SOUTHGATE AT CENTENNIAL METROPOLITAN DISTRICT

Held: Tuesday, November 11, 2025 at 8:30 a.m. at Mulhern MRE, Inc., 58 Inverness Drive East, Suite 100, Englewood, Arapahoe County, Colorado and via Microsoft Teams.

Attendance A regular meeting of the Board of Directors of the Southgate at Centennial Metropolitan District of Arapahoe County, Colorado, was called and held as shown above in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Mark Eberly
Bob Koontz
Pat Mulhern
Don Siecke

Also in attendance were Erika Stasko and Laurie Tatlock of Mulhern MRE Inc.

Upon motion duly made, seconded and unanimously carried, the Board excused the absence of Director Nancy Bell.

Administrative Upon motion duly made, seconded and unanimously carried, the statements for the Directors, filed with the State of Colorado, Division of Local Governments were ratified.

The Board reviewed the minutes of the regular meeting held on August 12, 2025 and special meeting held on September 30, 2025. A motion to approve the both sets of minutes was presented; it was seconded and, upon vote, was unanimously approved.

The Board reviewed a proposal to renew the Management Agreement with Mulhern MRE, Inc. for 2026. Director Pat Mulhern recused himself from action on this matter. A motion to approve the Agreement was presented; it was seconded and, upon vote, was approved.

After review and discussion, a motion was made to approve the 2026 Annual Administrative Resolution. The motion was seconded and, upon vote, it was unanimously approved.

Claims/Financials The Board reviewed the list of claims for the period August 13, 2025 through November 11, 2025. Upon motion duly made, seconded and upon vote, the Board approved payment of checks numbered 4602-4606, ACH payments to Xcel Energy on 8/21/2025 in the amount of \$14.96, to Xcel Energy on 9/22/2025 in the amount of \$15.74, to Xcel Energy on 10/23/2025 in the amount of \$15.99. Payments to Payroll Specialists for Director Payroll on 8/14/2025 and for zero payroll fees 9/30/2025 and the Director Fee Check to Mark Eberly dated 8/14/2025 in the amount of \$88.35.

The Board reviewed and accepted the District's financial statements for the period ending October 31, 2025.

Budget Hearing The Board convened a public hearing to consider and adopt the 2026 Budget, appropriate sums of money and authorized the certification of the tax levy. The

Board reviewed the proposed 2026 Budget. Staff recommended continuing the temporary mill levy reduction. Noting that there will be minor modifications when final assessment numbers are certified by Arapahoe County, upon motion duly made, seconded and unanimously carried, the Board approved the 2026 Budget, appropriated sums of money and authorized the certification of the tax levy at .8 mills. The public hearing was closed.

Director Items The Board asked that staff reach out to City of Centennial staff to None.

2026 Meeting Dates 2/10/2026, 5/12/2026, 8/11/2026 and 11/10/2026.

Adjournment Upon motion duly made and seconded, the meeting was adjourned. The next regular meeting of the Board is scheduled for Tuesday, February 10, 2026 at 8:30 a.m. Mulhern MRE, Inc., 58 Inverness Drive East, Suite 100, Englewood, Colorado. The foregoing constitutes the true and correct minutes of the above-referenced meeting.



Secretary or President of the District