

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
COTTONWOOD HIGHLANDS METROPOLITAN DISTRICT NO. 1**

HELD: Tuesday, May 19, 2026 at 7:00 p.m.

Virtually Via Microsoft Teams

Call To Order/Attendees:

A public meeting of the Cottonwood Highlands Metropolitan District No. 1 Board of Directors was called and held as shown above in accordance with the applicable statutes of the State of Colorado. The following District Board members were in attendance:

- Ron Hilton
- Conrad Jansen

Also in attendance were:

Laurie Tatlock, Enika Stasko and Luis Tovar, Mulhern MRE, Inc.; Ryan Liston, Seter, Vander Wall & Mielke, P.C.; and Cottonwood Highlands Metropolitan District No. 1 residents, Ryan Foristal and Karla Keyser.

The Board excused the absence of Director Lynn Severson.

Disclosure Matters

It was noted that a quorum of the Board was present. It is the responsibility of each Director to disclose any potential conflict of interest with the District to the Board prior to each meeting and any such potential conflict must also be filed with the Secretary of State. The board members confirmed that no conflict of interest existed with regard to any items on the meeting agenda.

Approval of the Agenda

The Board reviewed the agenda for the meeting. Following discussion, and upon a motion duly made by Director Hilton and seconded by Director Jansen, the Board approved the agenda.

Public Comment

The Board opened the meeting for public comment. No public comment was presented, and the Board closed the public comment portion of the meeting.

Board Member Vacancy Candidates

Karla Keyser and Ryan Foristal advised the Board that they were interested in filling the vacant positions on the Board. Following discussion, and upon a motion duly made by Director Hilton and seconded by Director Jansen, the Board appointed Karla Keyser and Ryan Foristal to fill the vacant board positions.

Administrative

The Board reviewed the minutes of the Regular Meeting held on April 21, 2026. A motion was presented by Director Hilton to approve the minutes. Director Conrad seconded the motion and upon vote, the minutes for the meeting held on April 21, 2026 were approved.

Financial Matters

Staff reviewed with the Board the payables presented for payment.

After Board discussion, a motion was presented by Director Hilton and seconded by Director Jansen, to approve the proposed payables, checks numbered 1142-1145, and ratify the Core Electric, Payroll Specialists, and Cottonwood Water & Sanitation District invoices that were paid via ACH.

After Board discussion, a motion was presented by Director Hilton and seconded by Director Jansen to accept the Financial Statements for the period ending April 30, 2026. A motion to accept the Financial Statements was presented by Director Hilton and seconded by Director Jansen. Upon vote, the Financial Statements were unanimously accepted.

Legal Matters

Mr. Liston noted that legal counsel is preparing the IGA Plan regarding Continuation of Services and Disposition of Assets for Excluded Property and the Town of Parker Resolution regarding Petition for Exclusion. Mr. Liston notified the Board that the Cottonwood Metropolitan District Exclusion Agreement has been approved by the Board of Directors of the Cottonwood Metropolitan District and is now fully executed.

Manager Matters

Ms. Tatlock updated the Board on the Exclusion Petition signatures.

Director Items

The Board tabled action on the proposed Dog Waste Volunteer Program until signature gathering for the Petition for Exclusion was completed.

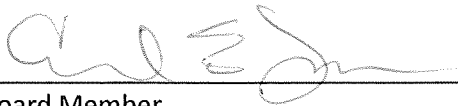
Next Meeting

The next regular meeting is scheduled for June 16, 2026 at 7:00 pm, to be held via Microsoft Teams.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded, and upon vote, unanimously carried, the Board determined to adjourn the meeting.

The foregoing minutes were approved by the Board on June 16, 2026, and constitute a true and correct copy of the minutes of the above-referenced meeting.

A handwritten signature in blue ink, appearing to read "A. J. Jansen", is written over a horizontal line.

Board Member