

RECORD OF PROCEEDINGS

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MINUTES OF THE JOINT REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LAKES METROPOLITAN DISTRICT NOS. 1, 3-6

HELD JUNE 16, 2026

The joint regular meeting of the Boards of Directors of The Lakes Metropolitan District Nos. 1, 3-6 (referred to hereafter as "Boards") were convened on Tuesday, June 16, 2026 at 8:30 a.m., via teleconference. The meeting was open to the public.

ATTENDANCE

Directors in Attendance were:

Michael Richardson (Districts 1, 3, 4, 5, 6)
Erika L. Volling (Districts 1, 3, 4, 5, 6)
Amy Richardson (Districts 1 and 3, 5, 6)
Joe Hemmelgarn (Districts 1, 3)
Matthew Abbey (District 4)

Excused Absentees: Paula Lindamood (District 4, 5, 6)
Florine Richardson (Districts 1, 3, 5, 6)

Also in Attendance were:

Jon Wagner, Esq., WBA, P.C.
Eric Weaver, Kristina Hull and Irene Forgy, Marchetti & Weaver, LLC
Jennifer Padilla, Advance HOA
Ali Schull, Homeowner

JOINT MEETING

The Boards of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Boards in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

CALL TO ORDER

Director Volling noted that a quorum of the Boards were present and called the Joint Regular Meeting of the Boards of Directors to order. Director M. Richardson designated Director Volling as the chairperson of the meeting.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST & ESTABLISH QUORUM

Director Volling noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State by the District General Counsel, WBA, P.C., seventy-two hours in advance of the meeting. Attorney Wagner requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Wagner noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting and in accordance with the statutes. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

ADMINISTRATIVE MATTERS

Agenda: Director Volling distributed for the Boards review and approval an Agenda for the Districts' joint meeting. Director Volling requested that a United Power Change Order be added to the Construction Matters and Financial Matters sections. Also, Item 6.a Approval of Service Plan Amendments was deleted as it was approved at the May 19, 2026 meeting. Following discussion, upon motion duly

RECORD OF PROCEEDINGS

made, seconded and, upon vote unanimously carried, the Agenda was approved as amended.

Public Comment: None.

Consent Agenda –The items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda by any Board member. Items on the consent agenda are then voted on by a single motion, second, and voted by the Board.

a. Approval of Minutes from the May 19, 2026, Joint Regular Meeting

LEGAL MATTERS

None.

INSURANCE MATTERS

Additional Property Insurance Quotes from Highstreet Insurance and Financial Services (District No. 4): The Board discussed the additional property coverage quotes from Highstreet. The coverage is for the fencing and landscaping in District No. 4. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Proposal with the \$500 deductible was approved.

CONSTRUCTION MATTERS

Independent Contractor Agreement with Colorado Barricade for Road Striping Work (District No. 4): The Board discussed the Independent Contractor Agreement with Colorado Barricade for road striping work. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Independent Contractor Agreement with Colorado Barricade was approved.

Independent Contractor Agreement with Three Sons Construction, LLC for Park Grading Work (District No. 1): The Board discussed the Independent Contractor Agreement with Three Sons Construction for Tract A Park grading work. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Independent Contractor Agreement with Three Sons Construction, LLC was approved.

Construction Update:

Filing 1 – Phase 1: Filing 1/Phase 1 remains complete. The inspection for Final Acceptance occurred. Required repairs are being completed.

Phase 2 –Infrastructure work on Phase 2 continues.

- The Tract A Park has been approved by the City and the project will be out for public bid on June 18th.
- United Power continues to install power lines.
- Fencing and landscaping is underway.
- Installation of the interior sewer line, water line, storm drain lines, curb and gutter complete and paving is complete.
- Xcel Energy has installed gas lines and tied into their system.
- Street signs have been installed.
- The off-site sewer project is installed and clean-up work continues.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Change Order United Power (District No. 1): The Board discussed the Change Order for United Power in the amount of \$20,958.80 for three additional streetlight poles. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Change Order for United Power in the amount of \$20,958.80 was approved.

Pay Application No. 42 – District No. 4: The Board discussed the Pay Application No. 42 for construction at Farmlore North Phase 1. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 42 was approved.

Payables of District No. 4: The monthly invoices for payment in addition to the Pay Application were discussed. The Board discussed the invoices for operations and capital costs. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the invoices were approved.

2025 Draft Audit – District No. 4: Eric Weaver presented the changes requested by legal team review of the 2025 Financial Audit prepared by Green and Associates. The change included an additional note regarding an agreement in place between District No. 1 and District No. 4 for operations funding. The agreement creates a repayment obligation but with no interest. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the 2025 Financial Audit was approved subject to final legal and accounting review.

Pay Application No. 20 – District No. 1: The Board discussed the Pay Application No. 20 for construction of Phase 2 Improvements. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the Pay Application No. 20 was approved.

Payables of District No. 1: The monthly invoices for payment in addition to the Pay Application were discussed. The Board discussed the invoices for operations and capital costs. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the invoices were approved.

Change Order United Power (District No. 1): The Board discussed the payment of the Change Order for United Power in the amount of \$20,958.80 for three additional streetlight poles. Following discussion, upon motion duly made, seconded and, upon vote unanimously carried, the payment for the Change Order for United Power in the amount of \$20,958.80 was approved.

OTHER BUSINESS

Next Meeting: The next meeting is on Tuesday, July 21, 2026 at 8:30am via teleconference.

RECORD OF PROCEEDINGS

ADJOURNMENT There being no further business to come before the Boards at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: Erika Valling (approved 7.21.26)
Secretary for Meeting, Lakes MDs 1, 3-4

By: _____
Secretary for Meeting, Lakes MDs 5-6