

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board Of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Carla Fairchilds	President	May 2029
Dr. Angelic Cole	Secretary	May 2027
Raymond Byrd	Assistant Secretary	May 2027
Lee Johnson-Hesson	Assistant Secretary	May 2029
Gary Jaycox	Treasurer	May 2029

Date: October 13, 2026 (Tuesday)

Time: 6:00 P.M.

Place: ZOOM & Teleconference

Join from PC, Mac, iPad, or Android:

<https://us02web.zoom.us/j/85341904008?pwd=yMtYjApjKe7RaZziuZE3lqoeMIHWTy.1>

Webinar ID: 853 4190 4008; Passcode:064613

Telephone: 1 719 359 4580 or 1 669 444 9171

I. ADMINISTRATIVE ITEMS

- A. Declaration of Quorum/Call to Order.
- B. Director Disclosure of any Potential Conflicts of Interest.
- C. Approval of Agenda.
- D. Public Comment for Non-Agenda Items. (Limited to 3-Minutes Per Person).
- E. Approval of Minutes – August 11, 2026, Regular Meeting. **(enclosure)**

II. DISTRICT MANAGER ITEMS

- A. District Manager's Report. **(enclosure)**
- B. Community Manager's Report. **(enclosure)**

III. FINANCIAL ITEMS

- A. 2027 Budget Review. **(enclosure)**

IV. LEGAL ITEMS

- A. Consider Ratification of Appointees to the Lakes Working Group. **(enclosure)**
- B. Consider Adoption of 2027 Annual Administrative Resolution. **(enclosure)**
- C. Consider Adoption of Resolution Calling May 4, 2027, Election. **(enclosure)**
- D. Consider Approval of WBA Engagement Letter. **(enclosure)**

V. DIRECTOR COMMENT

- A. Discuss Items for District No. 2 Board of Directors Report to District No. 1 Board of Directors.

- i. Discussion Regarding the Execution and Distribution of District No. 2 Documents.
- ii. Discussion Regarding the Lakes Working Group.
- iii. Discussion Regarding Filing 3 Maintenance Fees.
- iv. Discussion Regarding on Holding the St. Vrain Lakes Metropolitan District No. 2, 2027 Regular Board Meetings the week prior to the District Nos. 1, 3 & 4, 2027 Regular Board Meetings.

VI. ADJOURNMENT

*****The Next Regular Meeting is Scheduled for November 10, 2026*****

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

HELD
August 11, 2026

The Regular Meeting of St. Vrain Lakes Metropolitan District No. 2 was held via Zoom and
Teleconference on Tuesday, August 11, 2026, at 6:00 p.m.

ATTENDANCE

Directors in Attendance:

Carla Fairchild
Lee Johnson-Hesson
Gary Jaycox

Directors Absent but Excused:

Dr. Angelic Cole
Raymond Byrd

Also in Attendance:

Jon Wagner; WBA, P.C.
Kevin Mitts, Ronnie Kenfield, Tracie Kaminski, Travis Bailey and
Andrew Kunkel; Pinnacle Consulting Group, Inc.
Abbey Hagerman; Clinger Hagerman
Kathryn Rorer and Ashlee Garcia-Perez; Cohere
Anastasia Urban and Brett Price; District Nos. 1, 3, & 4 Board Members
Bobbi Billings; Town of Firestone
Several Members of the Public

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Mitts noted that a quorum was present, with three out of five Directors in attendance. The Regular Meeting of the Board of Directors of the St. Vrain Lakes Metropolitan District No. 2 was called to order by Director Fairchild at 6:01 p.m.

Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Wagner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Wagner reported that disclosures for those directors that provided WBA, PC, with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law. Mr. Wagner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

RECORD OF PROCEEDINGS

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Fairchilds, seconded by Director Johnson-Hesson, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to add I. Administrative Item G. Discussion Regarding 2027 Meeting Schedule.

Public Comment: There were no Public Comments received.

2025 Audit: Ms. Hagerman reviewed the 2025 Audit with the Board and answered questions. Ms. Hagerman reported that the audit will receive a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director Jaycox, seconded by Director Johnson-Hesson, and upon vote, unanimously carried, it was

RESOLVED to approve the 2025 Audit, subject to a final clean version distributed to the Board for review.

ADMINISTRATIVE ITEMS

May 12, 2026, Regular Meeting Minutes & May 12, 2026, Annual Meeting Minutes: Mr. Mitts presented the May 12, 2026, Regular Meeting Minutes and the May 12, 2026, Annual Meeting Minutes to the Board. Ms. Fairchilds and Mr. Wager discussed the Conflicts of Interest language in the minutes. Following review and discussion, upon a motion duly made by Director Fairchilds, seconded by Director Johnson-Hesson, and upon vote, unanimously carried, it was

RESOLVED to approve the May 12, 2026, Regular Meeting Minutes and May 12, 2026, Annual Meeting Minutes, subject to edits and finalization of the minutes to adjust the Conflicts of Interests section as discussed.

2027 Meeting Schedule: Director Fairchilds discussed the 2027 Meeting Schedule with the Board. Director Fairchilds requested the Board consider adjusting the District No. 2 meeting schedule to one week before the District Nos. 1, 3, & 4 regular meeting. The District's consultants discussed considerations for cost comparisons and in person implementations at The Cove. Mr. Wagner noted the Annual Administrative Resolution could incorporate this change and could be approved at the November Board meeting.

Town of Firestone: Ms. Billings discussed an upcoming town election, a citizen's police academy program, a first responder training, emerald ash

RECORD OF PROCEEDINGS

beetle treatments, and provided an update regarding temporary traffic closures in the area.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Mitts presented the District Manager's Report to the Board and Mr. Kenfield presented the Operations and Maintenance Report to the Board and answered questions regarding Operations & Maintenance ticket close out emails and tree watering.

Community Manager's Report: Ms. Rorer presented the Community Manager's Report to the Board and answered questions regarding pool chairs. Ms. Rorer introduced Ms. Garcia-Perez to the Board.

FINANCIAL ITEMS.

Financial Statements: Ms. Kaminski reviewed the Unaudited Financial Statements for the period ending June 30, 2026, with the Board. Following review and discussion, upon a motion duly made by Director Johnson-Hesson, seconded by Director Jacox, and upon vote, unanimously carried, it was

RESOLVED to accept the Unaudited Financial Statements for the period ending June 30, 2026, as presented.

LEGAL ITEMS

Committee Member Appointments: Mr. Wager discussed appointments to the Landscape Committee and the Amenities Committee with the Board. Following review and discussion, upon a motion duly made by Director Fairchilds, seconded by Director Jacox, and upon vote, unanimously carried, it was

RESOLVED to appoint Director Johnson-Hesson and Director Fairchilds to the Amenities Committee.

Following further review and discussion, upon a motion duly made by Director Fairchilds, seconded by Director Johnson-Hesson, and upon vote, unanimously carried, it was

RESOLVED to appoint Director Jaycox and Director Fairchilds to the Landscape Committee.

ADJOURNMENT

There being no further business to come before the Board, Director Fairchilds adjourned the meeting at 6:51 p.m.

Andrew Kunkel, Secretary for the Meeting



To: St. Vrain Lakes Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Managers' Report
 Board Meeting Date: October 13, 2026

General District Matters

- **Primary Contact:** Please contact Kevin Mitts District Manager, at kevin@pcgi.com or STVLMDadmin@pcgi.com for any District matters which include operations, Board of Directors relations, financial management, compliance, and constituent relations.
- **District Matters:** The District's management team executed District matters since the August 11, 2026, Regular Board Meeting. Monthly, District management provides the following services:
 - Adhered to administrative and compliance matters.
 - Processed monthly payables and financial reports.
 - Oversaw District budget and operational expenditures.
 - Oversaw District operations per the approved Service Plan and District needs.
 - Collaborated with legal counsel on legal matters.
 - Oversaw preparation and distribution of board packets including agenda, minutes, reports, contracts, and agreements prior to board meetings.
 - The Manager consistently communicates with the Board including periodic status reports at each board meeting.
 - The Pinnacle Consulting Group, Inc. Team worked with the Cohere Team to update the district's website to help with user navigation and creating on-line fillable applications for the upcoming season for waivers and residential use forms.
 - District Management Team worked to update the district's website and email to allow better processes and procedures for the residents to report landscaping or irrigation concerns.
 - District Management and Pinnacle Consulting Group, Inc. Team held a Mill Levy Town Hall on September 30, 2026, to help inform the Barefoot Lakes residents on how mill levies are established in each district within the community.
- **Management & Administration Updates & Activities:** Recently the District's management team has prioritized the following items:
 - We continue to coordinate efforts with the Cohere Management Team to get them integrated within the community to increase resident satisfaction and efficiency.
 - District Management worked with the District No. 2 Board President and Kathryn Rorer to coordinate and schedule the D@ Board of Directors Work Sessions at The Cove for 2026 through the month of November.

St. Vrain Metropolitan District Nos. 1 - 4
 c/o Pinnacle Consulting Group, Inc.
 Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
 Phone: 970-617-2466
 Email: STVLMDadmin@pcgi.com

Serving our clients and community through excellent dependable service.

- **Conference Calls/Coordination Meetings:** District Management attended the St. Vrain Lakes Developer Coordination meetings in January, where we discussed the 2026 Budget for Operations, Facilities, and upcoming Capital Projects.

Compliance Matters	Responsible	Due Date	Completion Status
File Boundary Map	PCGI	01/01/2026	Completed
File Boundary Map	PCGI	01/01/2026	Completed
Post Transparency Notice	PCGI	01/15/2026	Completed
File Certified Copy of Adopted Budget	PCGI	01/31/2026	Completed
Renew SDA Membership	PCGI	03/01/2026	Completed
File Audit Exemptions	PCGI	03/31/2026	Completed
File Audit / Audit Extensions	PCGI	07/30/2026	Completed
File Annual Report	PCGI	10/01/2026	Completed
Draft 2027 Budgets Distributed to Board of Directors	PCGI	10/15/2026	In-Progress
Renew Property & Liability Insurance	PCGI	12/01/2026	In-Progress
Certify Mill Levies	PCGI	12/15/2026	
Adopt Budget	PCGI	12/31/2026	
Ensure Annual (ADA) Website Compliance	PCGI	Ongoing	In-Progress – Status is 100% Compliance.
Payables	PCGI/Board	Monthly	Sent to Board the third week of the month.

Operations and Maintenance Updates

Budget and Contract Administration

- District expenditures continue to be monitored to ensure alignment with the approved 2026 budget.

Landscape Maintenance

- The District's annual tree replacement project has been completed.
- Dead tree removals have been completed throughout the District.
- More than 135 dead trees were identified this year. The losses are primarily attributed to limited winter moisture, early warm temperatures, and a subsequent late-season freeze.
- Any trees that were not replaced this fall will be scheduled for installation in early spring 2027.

Waterside Park

- The native area adjacent to Waterside Park was reseeded by Mulch Express in August 2026.
- The area currently has approximately 85% vegetation coverage. Full establishment is anticipated to take approximately one to two years.

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Irrigation

- Irrigation repairs continue to be completed as needed. No major repairs have been required this season outside of routine annual maintenance.
- Irrigation winterization is scheduled to begin second week of October.

Amenities

- Removal of mulch from the pool area is currently under contract and is anticipated to be completed by the end of 2026.
- Sealcoating and restriping of the asphalt at the Cove has been completed.
- Chip sealing and repairs around the pool deck are currently being contracted and are anticipated to be completed by the end of 2026.
- Winterization of the pier is scheduled to be completed mid-October.



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To: St. Vrain Lakes Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Irrigation and Landscaping Report
 Report Range: May 10, 2026 – September 30, 2026

Landscape and Irrigation Reporting Process

We would like to share important updates regarding landscaping and irrigation efforts throughout the community. The Metro District works with contractors to resolve issues in the community within 3-5 days unless it's an emergency. If you have reported an issue that has not been addressed, please reach out to the District at <https://www.stvrainmd.live/report-a-concern>

While our team conducts weekly inspections of the community, we encourage residents to report landscaping or irrigation concerns using one of the following methods:

- **Phone:** 970-617-2466
- **For irrigation emergencies, please call 970-669-3611. Emergencies are considered water running longer than 30 minutes or causing damage to property.**
- **Email:** info@stvrainlakesmd.live
- **Online:** [Report Landscaping Concerns](#)

We are committed to improving communication with residents and addressing concerns promptly. Your feedback is important and always appreciated.

St. Vrain MD Irrigation and Landscaping Report		
Average response times from resident notification to acknowledgement	Average response times from resolution to resident notification	Average time for an issue to be resolved
Within 1 day (Depending on weekends or holidays)	2 Days	7 Days

Trends on issues being reported:

- Irrigation (63)
- Plant Material (28) (Dead plant material, spraying chemicals, etc. Includes ongoing items)
- Weeds (7)
- Amenities (4) Aerators not working and shoreline erosion
- Dead or Dying fish (6)
- Construction Issues (3)

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Ongoing Work:

- **Weed Control (Most Reported)**
 - Weeds in open spaces and common areas
 - Overgrown weeds along Riverbend Avenue
 - Weed concerns at Wayfarer Circle Park
- **Irrigation Issues**
 - Broken sprinkler heads
 - Irrigation leaks
- **Tree & Plant Health**
 - Dying trees in medians
 - Shrubs and landscape plants not receiving adequate water
- **Mowing & Landscape Maintenance**
 - Un-mowed common areas
 - General landscape appearance concerns
- **Herbicide Application**
 - Requests to improve herbicide application practices

Website Communications

- Website Communications:
 - Barefoot Lake Fish Update
 - Notice of Scheduled Native Area Weed Treatment
 - Final food trucks and a colorful recap
 - Ready, set, art!
 - Chalk, create & celebrate: Arts Weekend Sept. 19
 - Lake Maintenance Update
 - Last call for cannonballs
 - Lake Aerator Maintenance Update
 - All things Sept. at Barefoot Lakes
 - Re-Seeding Project
 - Your late-summer roundup
 - Canceled: Grow & Gather tonight
 - Join us tonight for the Back to School Bash
 - Join us for tonight's board meetings
 - Barefoot bites
 - Lake Bubblers-August 3rd



Yellow - Native landscape
Green- Manicured Landscape
Red - Floral and bed
Blue- Landscaping QR code locations

Colorado Top Team Wrestling

Google My Maps

SVL - Fillings map Map

330 views
Last edit was on September 23, 2025

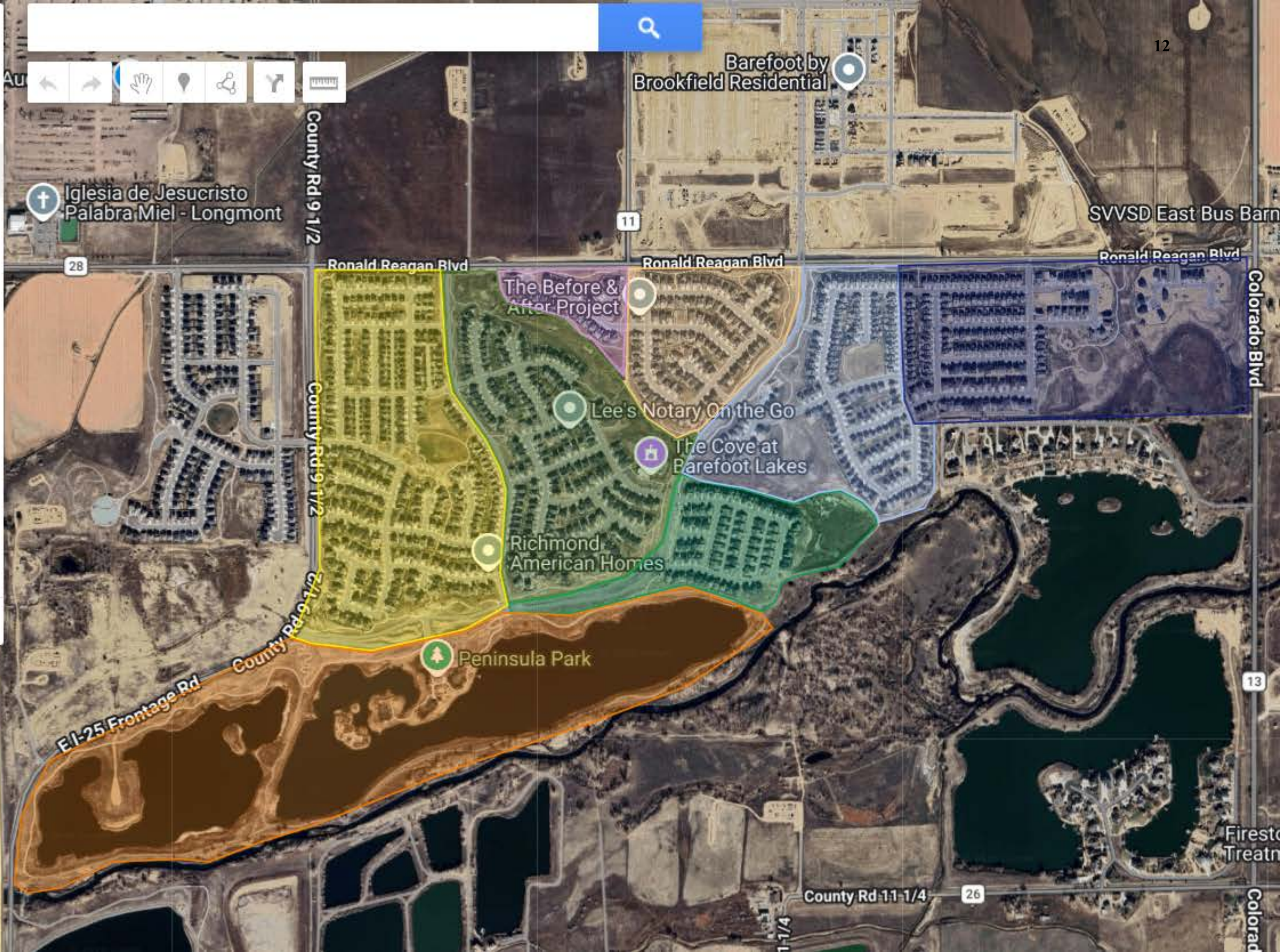
Add layer Share Preview

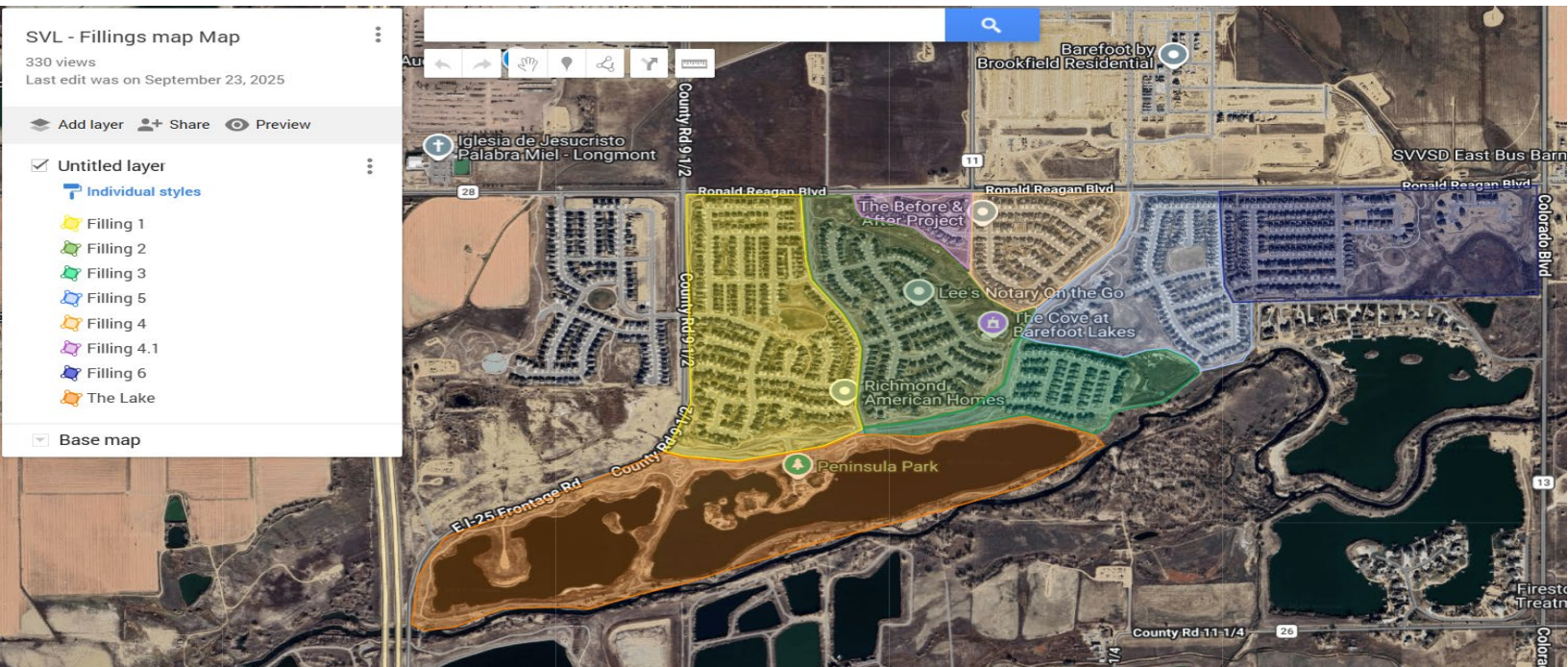
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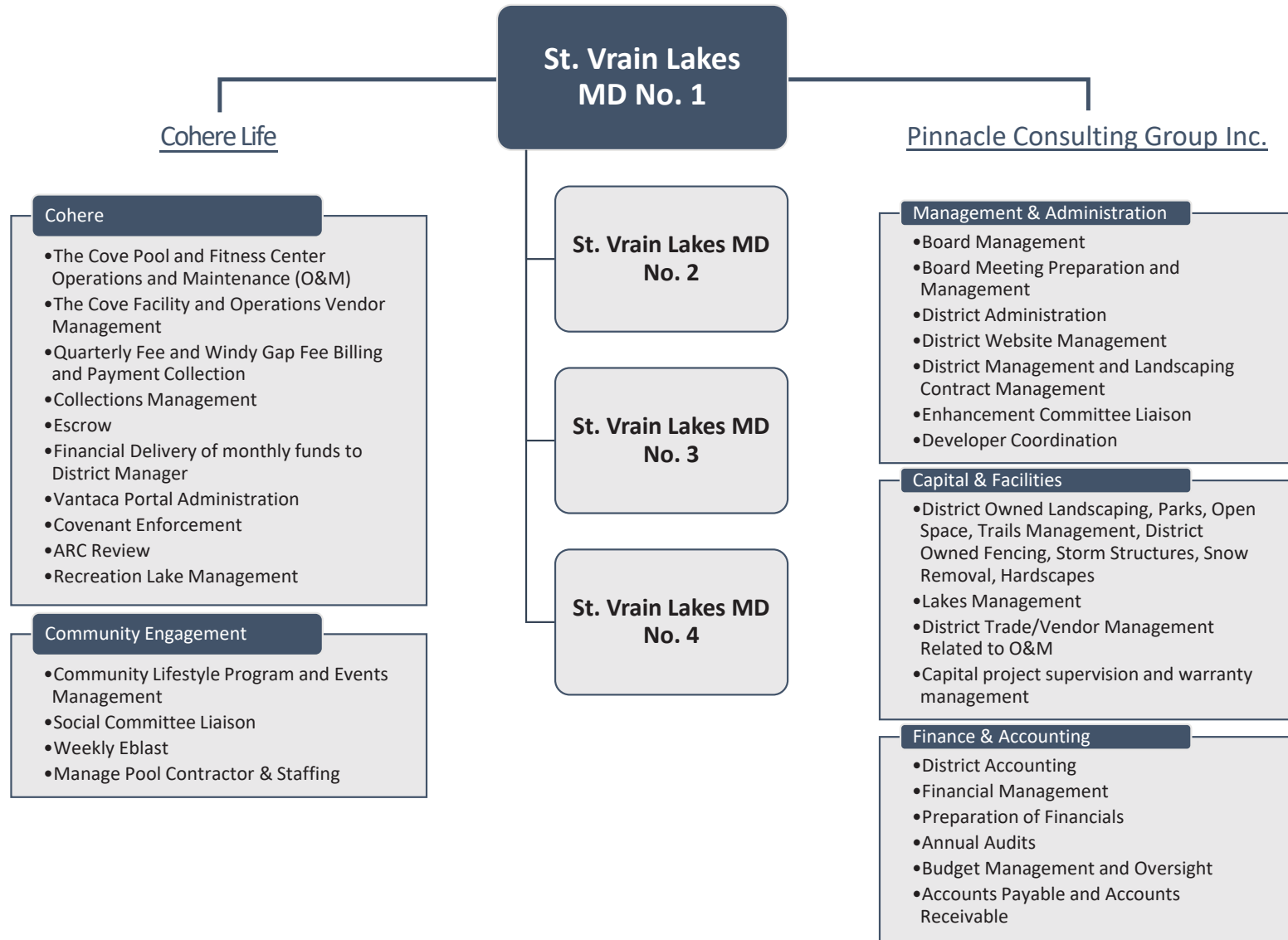
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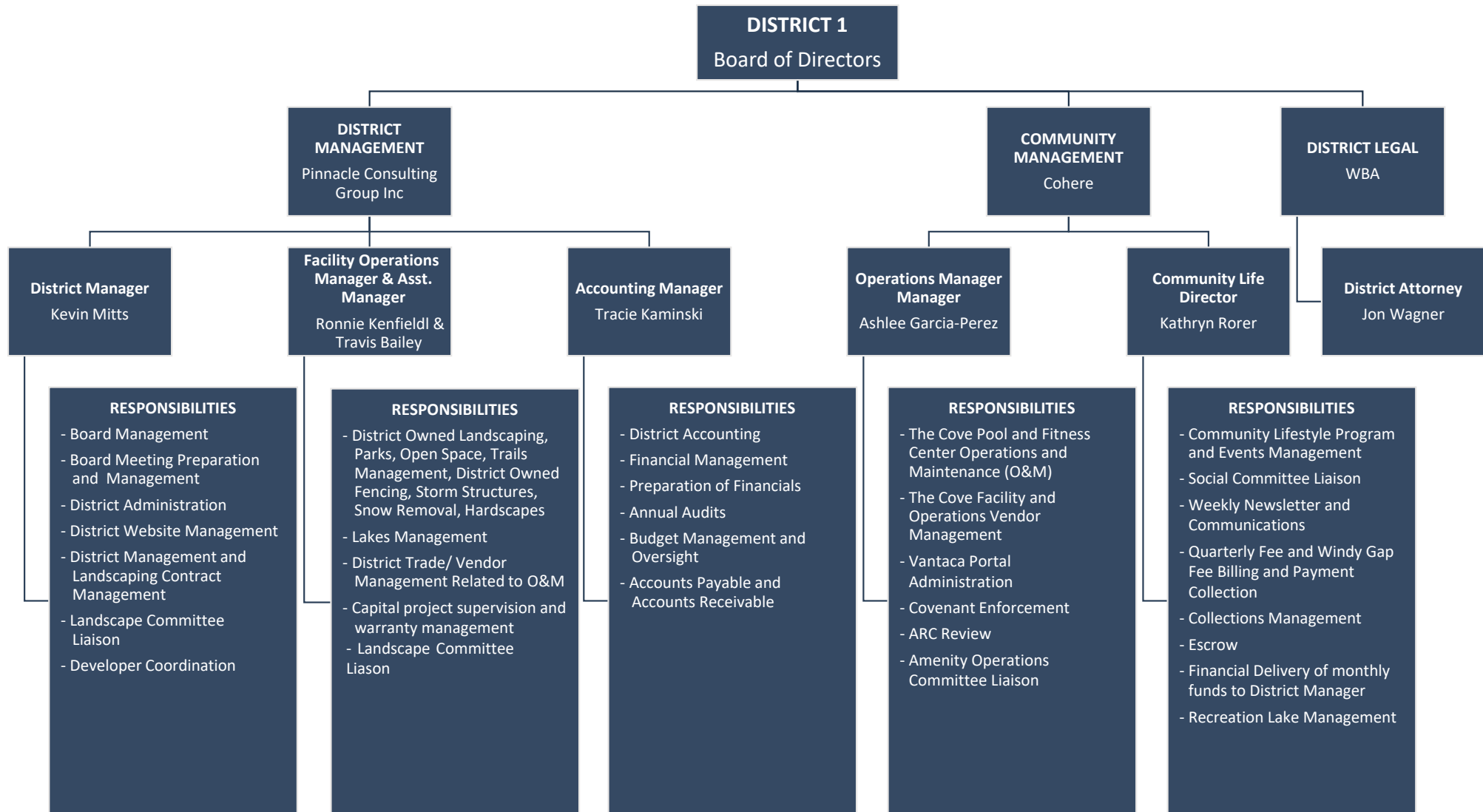
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- Filling 2
- Filling 3
- Filling 5
- Filling 4
- Filling 4.1
- Filling 6
- The Lake

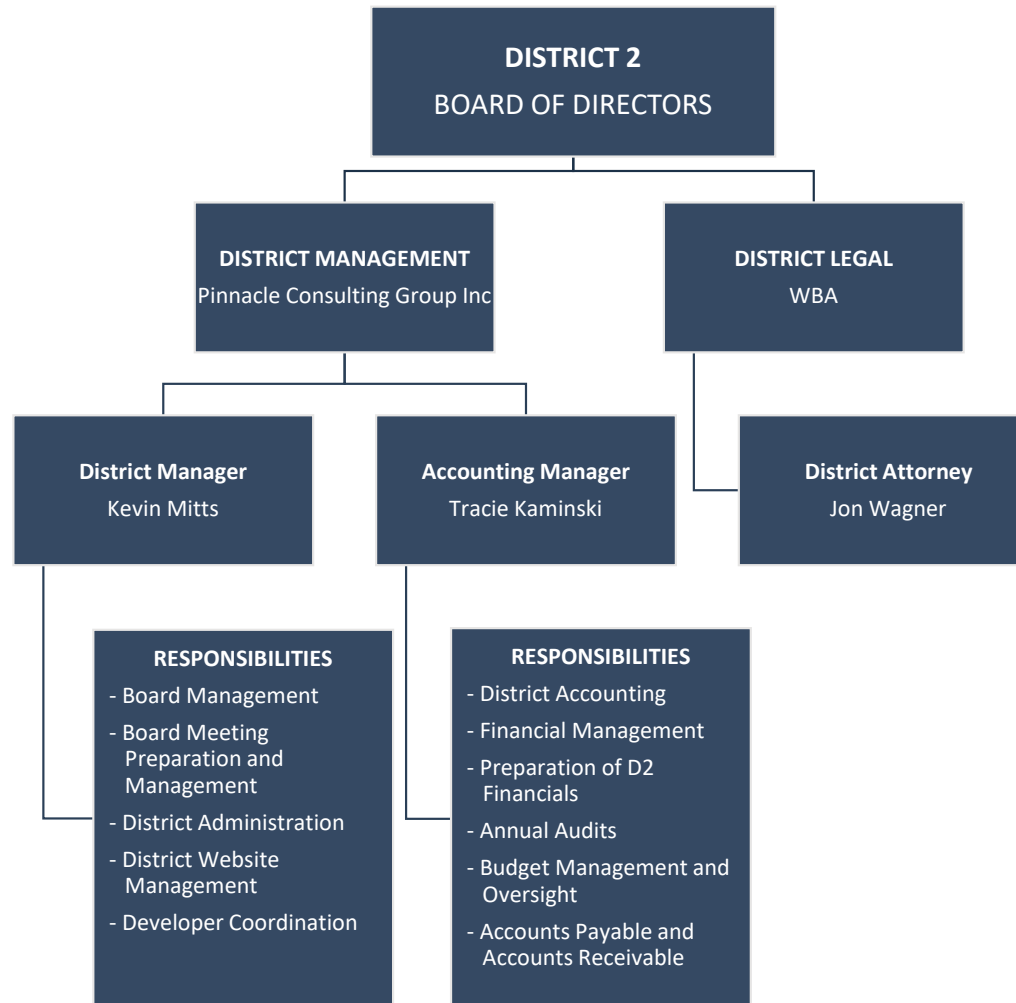
Base map











St. Vrain Lakes Metro District Management Companies

Cohere Life

Community Life Director

- Quarterly Fee and Windy Gap Fee Billing and Payment Collection
- Collections Management
- Escrow
- Financial Delivery of monthly funds to District Manager
- Vantaca Portal Administration
- Recreation Lake Management
- Community Lifestyle Program and Events Management
- Social Committee Liaison
- Weekly Newsletter
- Manage Pool Monitor Staffing

Operations Manager

- The Cove Pool and Fitness Center Operations and Maintenance (O&M)
- The Cove Facility and Operations Vendor Management
- Covenant Enforcement
- ARC Review

Pinnacle Consulting Group Inc.

Management & Administration

- Board Management
- Board Meeting Preparation and Management
- District Administration
- District Website Management
- District Management and Landscaping Contract Management
- Enhancement Committee Liaison
- Developer Coordination

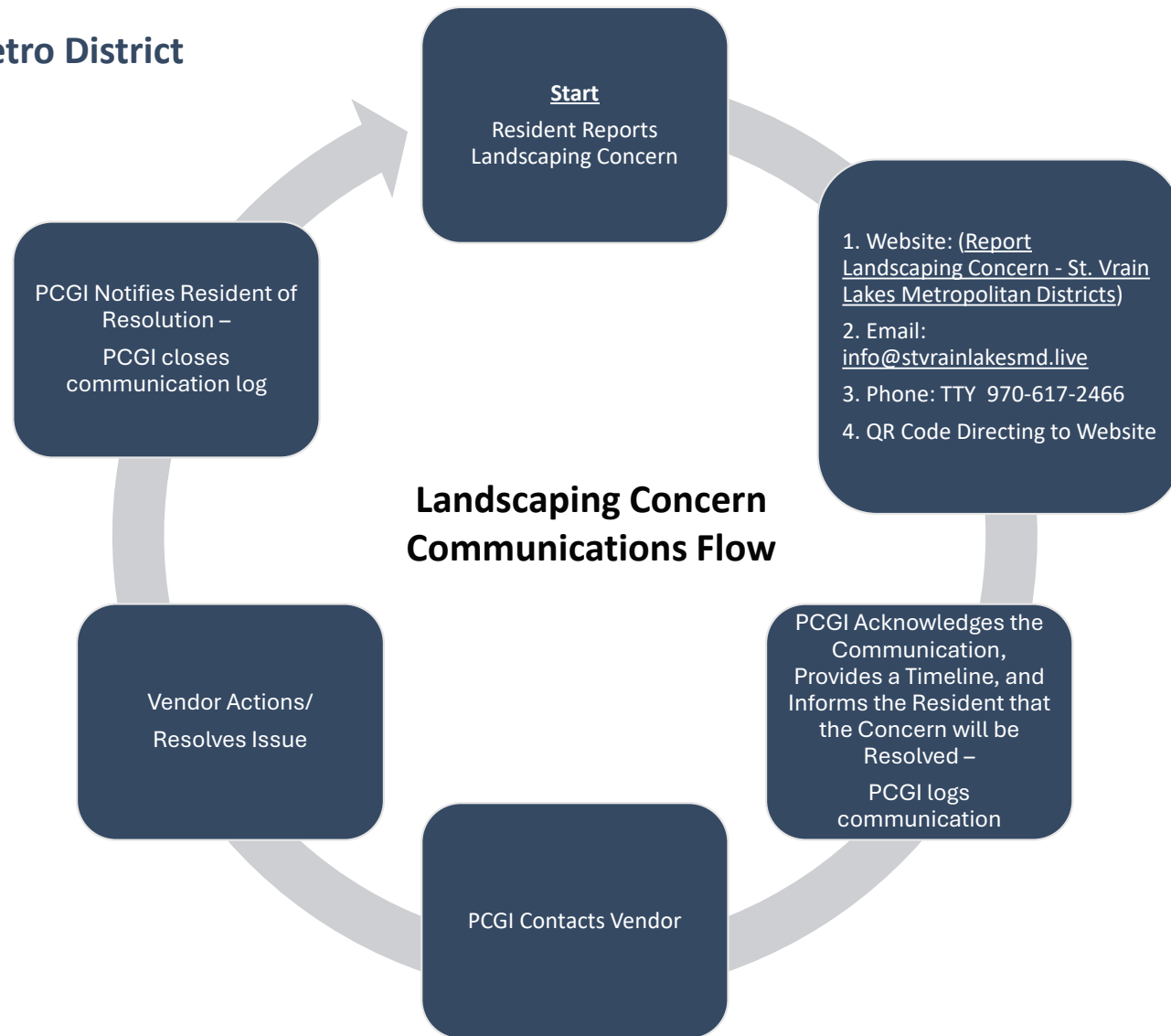
Capital & Facilities

- District Owned Landscaping, Parks, Open Space, Trails Management, District Owned Fencing, Storm Structures, Snow Removal, Hardscapes
- Lakes Management
- District Trade/Vendor Management Related to O&M
- Capital project supervision and warranty management

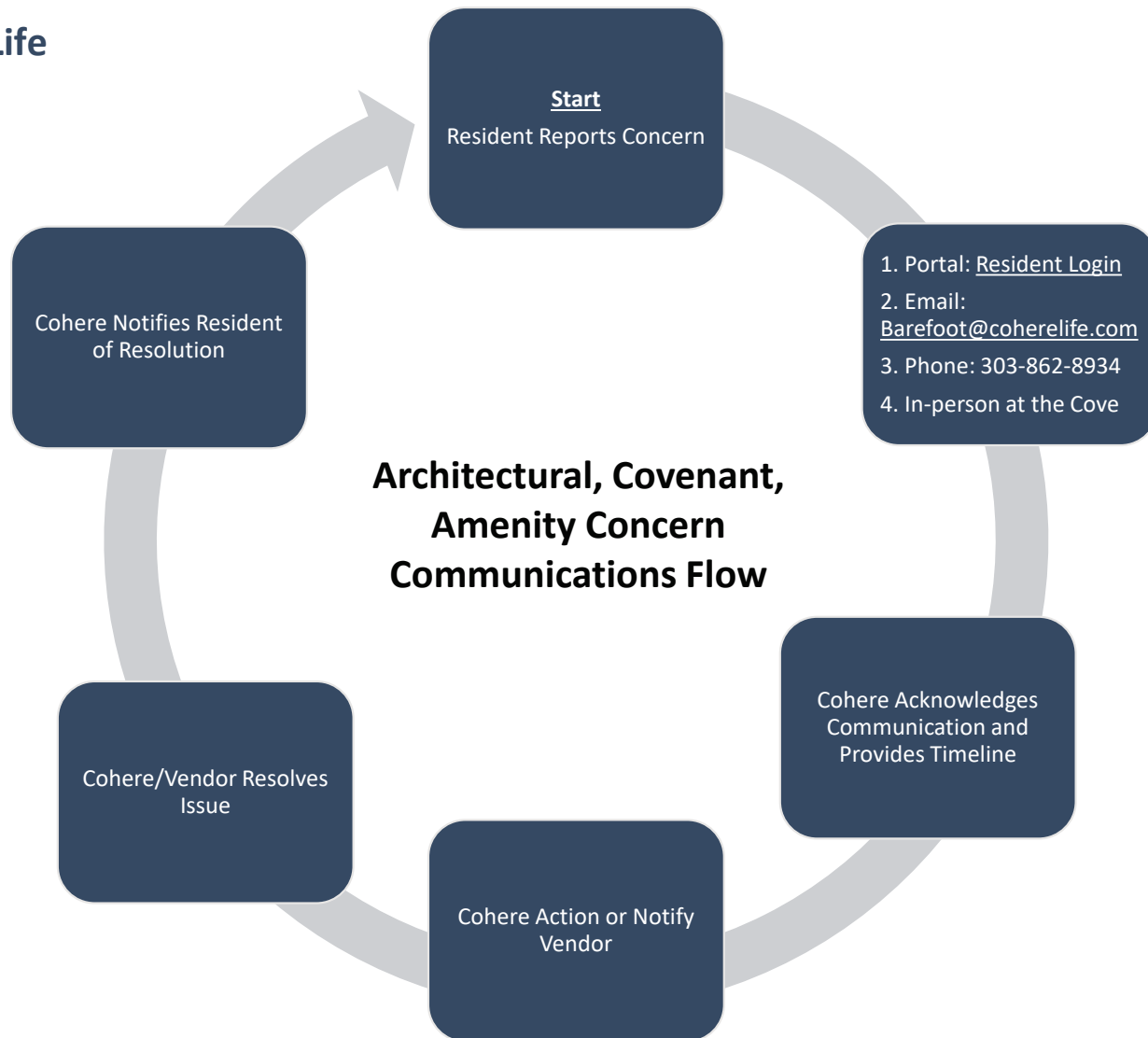
Finance & Accounting

- District Accounting
- Financial Management
- Preparation of Financials
- Annual Audits
- Budget Management and Oversight
- Accounts Payable and Accounts Receivable

St. Vrain Lakes Metro District

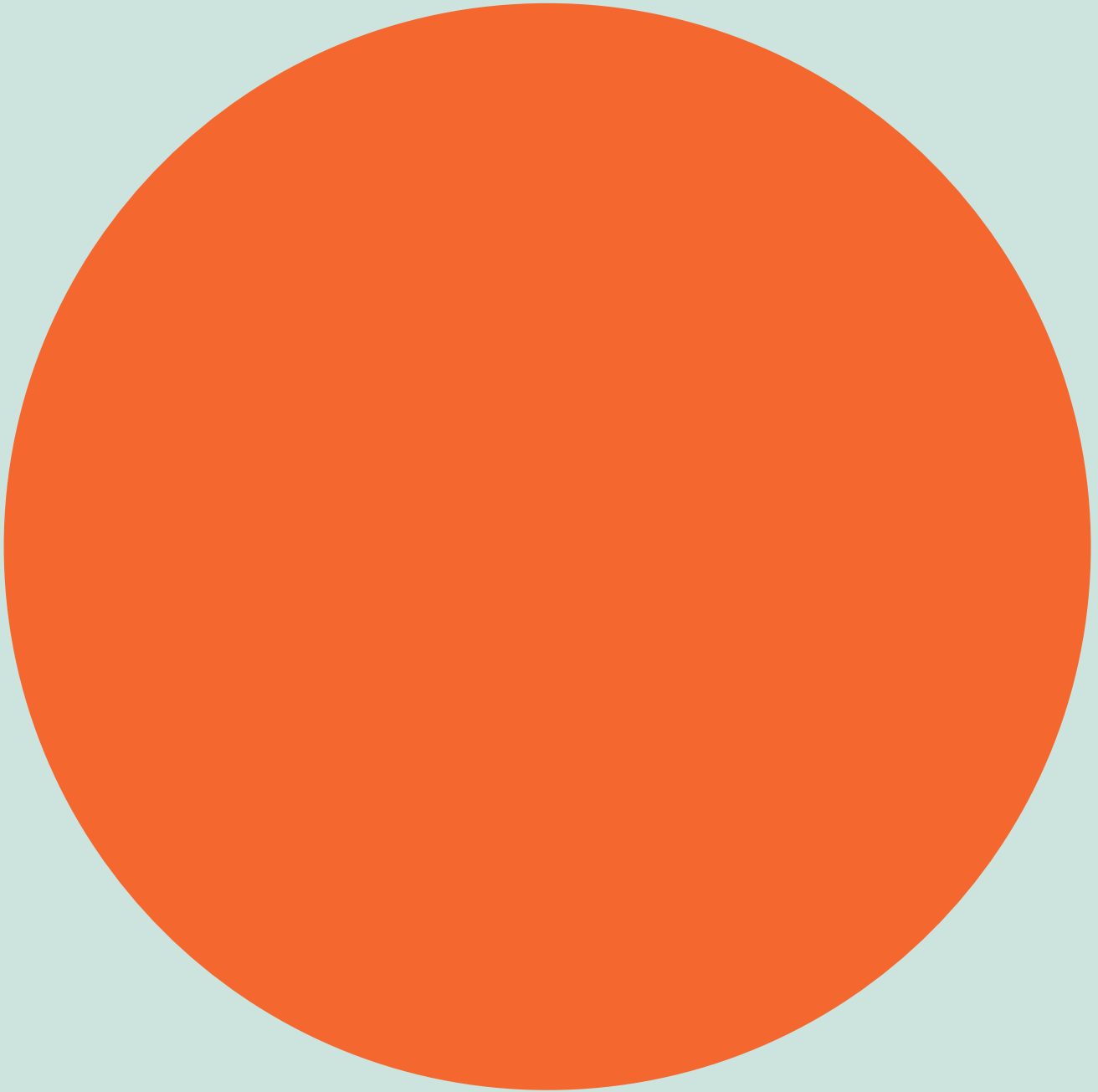


Cohere Life



COMMUNITY MANAGEMENT REPORT

Oct. 2026
Reporting range:
8/20-9/20



SEPT. FOCUS

September brought a natural shift in the rhythm of community life as pool season came to a close and cooler weather, school routines and fuller calendars began pulling residents back into home life. We celebrated the final day of pool season with popsicles, smiles and one last opportunity to gather poolside. While the weather brought the celebration to an early close, residents still made the most of the afternoon and helped us close out another memorable pool season together.

Our first annual Arts Weekend on Sept. 19 was a wonderful showing of community connection and collaboration. The day was intentionally designed to make art approachable and inclusive, with something for everyone — from the Chalk Walk and multimedia art activities to a scavenger hunt, coffee with Erie Coffee Roasters and a paint recycling drop-off. Residents could create, explore and participate at their own pace, turning The Cove and surrounding spaces into places of creativity and connection throughout the day.

Arts Weekend also reflected a larger placemaking goal: creating opportunities for Barefoot to connect with the broader Firestone community. Rather than relying solely on resident programming, we leaned into community partnerships, welcomed local businesses into Barefoot and created opportunities for residents to discover and support small businesses in the community. These partnerships not only added depth to the event, but also helped us continue building our sponsorships and establishing relationships that can support future programming.

September also marks the conclusion of our Tiny Art Tuesday and Food Truck series, two seasonal programs that became consistent touch-points for connection throughout the summer. As we move into fall, we recognize the natural shift toward home-life and the increased social activity residents experience beyond the community. Bingo and club activities will continue through the coming months, providing opportunities for residents

to stay connected as fall routines settle in. From there, we will begin a steady ramp-up toward our holiday activations and the next season of community gathering.

LOOKING AHEAD AT Q4

As we move into the fourth quarter, our programming will shift with the season and meet residents where they are — including where they are spending their time and when they have more opportunities to gather. The fall and holiday season naturally brings a different rhythm to the community, with school breaks, family schedules and holiday traditions creating opportunities for larger-scale moments of connection.

Our Q4 programming will lean into those seasonal rhythms, with holiday-focused activities and larger community events designed to bring residents together during the moments when they are most available to engage. At the same time, we will continue supporting the clubs, Bingo and smaller-scale activities that provide consistent opportunities for connection throughout the season.

We are also looking forward to seeing our community partners continue to bring engagement opportunities into Barefoot. Partnerships with organizations such as the Frederick-Firestone Fire Protection District create opportunities for residents to connect with the broader community while bringing established local traditions directly to Barefoot. Their annual Santa Run is one example of how these partnerships can add another layer of connection and celebration during the holiday season.

Q4 is an opportunity to build on the relationships and momentum established throughout the year — creating space for residents to gather, celebrate and experience Barefoot as a place that feels connected not only within the community, but to the larger community around it.



Barefoot Arts Weekend

Barefoot Arts Weekend brought neighbors together to create, explore and celebrate the arts throughout the community!

From colorful Chalk Walk creations and multimedia art at The Cove to coffee, a scavenger hunt and plenty of opportunities to get creative, it was wonderful to see so many neighbors join in and make the weekend their own.

SEPT. HIGHLIGHT: BAREFOOT ARTS WEEKEND

COMMUNICATIONS OVERVIEW

September communications focused on keeping residents informed through a busy month of seasonal transitions, community programming and operational updates. With pool season coming to a close, communications provided clear information about the final day of operations, winterization and the transition into fall programming. We also continued providing the full monthly calendar and event details ahead of time, giving residents a clearer view of what was happening across the community and opportunities to plan ahead.

Arts Weekend was a major communication focus throughout the month. In addition to sharing the event details and timeline, communications helped introduce residents to the local partners participating in the event and encouraged them to explore the different ways to engage — from the Chalk Walk and multimedia art to the scavenger hunt, coffee and paint recycling.

We also used September communications to focus on connection beyond traditional programming. National Good Neighbor Day provided an opportunity to encourage residents to connect with the people around them through simple, approachable ways to say hello, lend a hand, share a table and celebrate their neighbors. These smaller invitations to connect support the broader goal of building community in everyday moments.

Another area of focus continues to be resident education around what it means to live within a Metro District. As Barefoot continues to grow, we see an opportunity to provide more context around the different entities, responsibilities, services and partnerships that support the community. The goal is to build a more informed community by helping residents understand not only what is happening, but why it is happening and who is responsible for different aspects of community operations.

Operational communications also remained an important part of the month, including updates related to the parking lot work and coordination with Pinnacle. Continuing to share these updates helps provide visibility into work happening throughout the community and reinforces the partnership between Community Management, Pinnacle and the District as we work to keep residents informed.

Barefoot Beat



A tasty send-off

The final food trucks of the season are here. Join us at The Cove tonight, Sept. 24, from 5-8 p.m. or until sold out for another evening of good food and community connection. This evening, [Big City Bistros](#) and [HighCafe](#) will be serving up their best BBQ and sweet treats.

Then, on Thursday, Sept. 26, we'll wrap up Pool Track Tuesday for the season at Windy Park in The Village. Meet in the shaded picnic. Bring by a dish, a treat and one more chance to connect with your neighbors.

Bring the family, grab a drink from a food truck and enjoy one more evening together before we wrap up the season.

Thank you for staying on, trying something new, supporting local food trucks and making these evenings part of your summer. We're excited seeing you there!

TELL US THE SCOOP

More time, together

Sept. may be winding down, but there's still plenty happening around Barefoot. Start with National Good Neighbor Day on Sept. 28 — a chance to show down, connect with a neighbor and celebrate the community we share — then join us for a few more ways to gather before we have the sidebar to Oct.

Mark your calendar

Sept. 24 | 5-8 p.m. (until sold out) | The Cove | Pool Track Tuesday: [Big City Bistros](#) BBQ & [HighCafe](#)

Sept. 24 | 6 p.m. | The Cove | Wings

Sept. 28 | 10 a.m.-7 p.m. | The Cove | National Good Neighbor Day: Coffee, treats and connection

Sept. 28 | 10 a.m.-7 p.m. | The Cove | Day 1 of Tuesday: Open walking tour

Sept. 29 | 5-8 p.m. (until sold out) | Windy Park, The Village | Pool Track Tuesday: [Rock N' Roll Music](#)

Coming up

Oct. 3 | 11 a.m.-3 p.m. | The Cove | Small Business and Craft Fair

Oct. 24 | Waterside Park | Harvest Around Waterside Park



A colorful weekend at Barefoot

Barefoot Arts Weekend brought neighbors together to create, explore and celebrate the arts throughout the community!

From colorful Chalk Walk locations and multimedia art at The Cove to coffee, a scavenger hunt and plenty of opportunities for connection, it was wonderful to see so many neighbors join in and make the weekend their own.

We also had more than 30 neighbors drop off old paint to be recycled, helping give leftover cans a new purpose and keeping them out of the land. Thank you to everyone who participated and helped make the weekend about more than just creating — it was about coming together and making a positive impact in our community.

A special thank you to Best Citizen for sharing Barefoot through his lens. His photos beautifully captured this community.

Plan ahead for fall projects

Fall is here, and winter weather is just around the corner. If you're looking to complete an exterior project before the colder weather arrives, now is the time to get your plans started.

Exterior changes to your property — including landscaping, fencing, exterior paint and other improvements — require Archdiocese Review Committee (ARC) approval before work begins.

Don't wait until the weather turns. [Submit your design review application](#) early to give yourself time to review and then approve, get your project underway.

Refresh complete

The Cove parking lot is open and ready for you! Thank you for your patience while the maintenance work was completed.

We appreciate everyone who helped keep the area clean during the work and made the refresh a smooth process.

COVENANT ENFORCEMENT REPORT

Covenant enforcement activity has continued to progress, with 122 total violation records reflected in the current reporting period. The majority of activity relates to Section 2.2 – Maintenance of Property, which accounted for 100 of the records and 22; 3.9 - Vehicular Parking, across closed, monitoring, resolved, active, and voided cases.

- 34 violations have been resolved, with 17 related to Maintenance of Property and 17 related to vehicular parking.
- 76 cases are currently progressing through the enforcement process, including Advisory Letters, First Notices, Second Notices, Third Notices for repetitious violations.
- 2 violations were voided and 6 were closed.
- On 9/23/2026 D1 Board approved adding all dead lawn violations to monitoring status until April 1.

Overall, the data reflects continued progress in addressing property maintenance concerns while establishing a consistent, documented enforcement process for repeat and additional CC&R violations.

ARCHITECTURAL REVIEW REPORT

ARC activity continued steadily during the reporting period, with 28 total application and decision records tracked. Requests focused on landscape changes, artificial turf, patios, roofing, fencing, painting, pools/spas, and exterior painting.

- 2 new applications were received during the reporting period.
- 6 applications were approved and 5 were approved with conditions.

- 7 applications required homeowner notification and/or application fee follow-up, while 6 request required additional information.
- 1 record was voided as part of the ongoing review and tracking process.

Overall, ARC activity continues to reflect consistent homeowner interest in property improvements, with requests being reviewed and tracked through the established process to support compliance with community design standards.

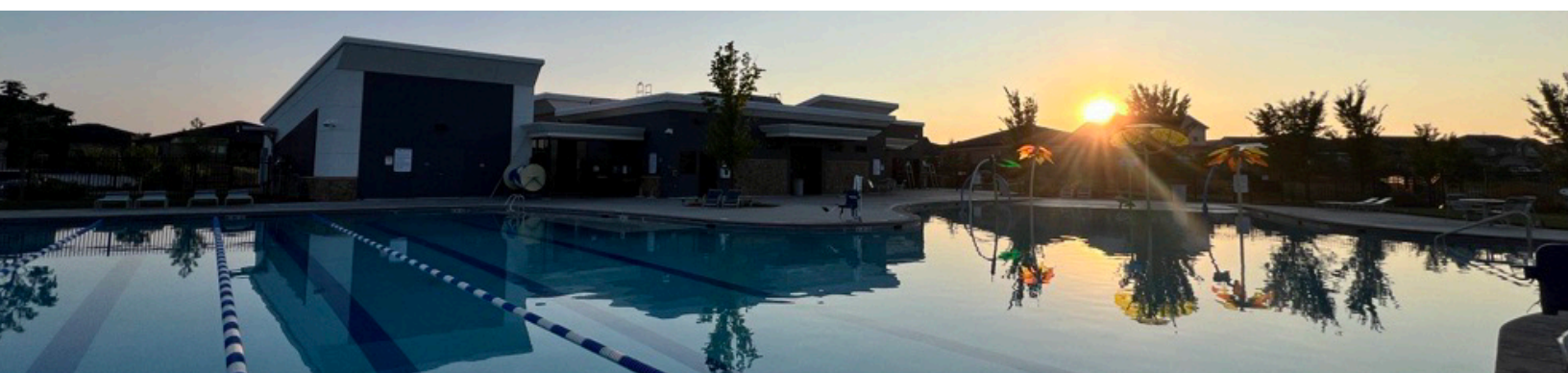
THE COVE & POOL OPERATIONAL UPDATES

Pool operations officially closed on September 7. Winterization was started on September 13 and finalized on September 20.

The district management project refreshing the parking lot and striping was completed on September 21, with access to the lot granted on September 23.

Parking lot light settings have been adjusted to reflect seasonal changes in sunset and sunrise times.

We are actively working with vendors to obtain quotes for ongoing and routine maintenance needs. Including to obtain quotes for the installation of additional mirrors in the fitness center and working with Fisk Electric to review current lighting needs in The Cove.



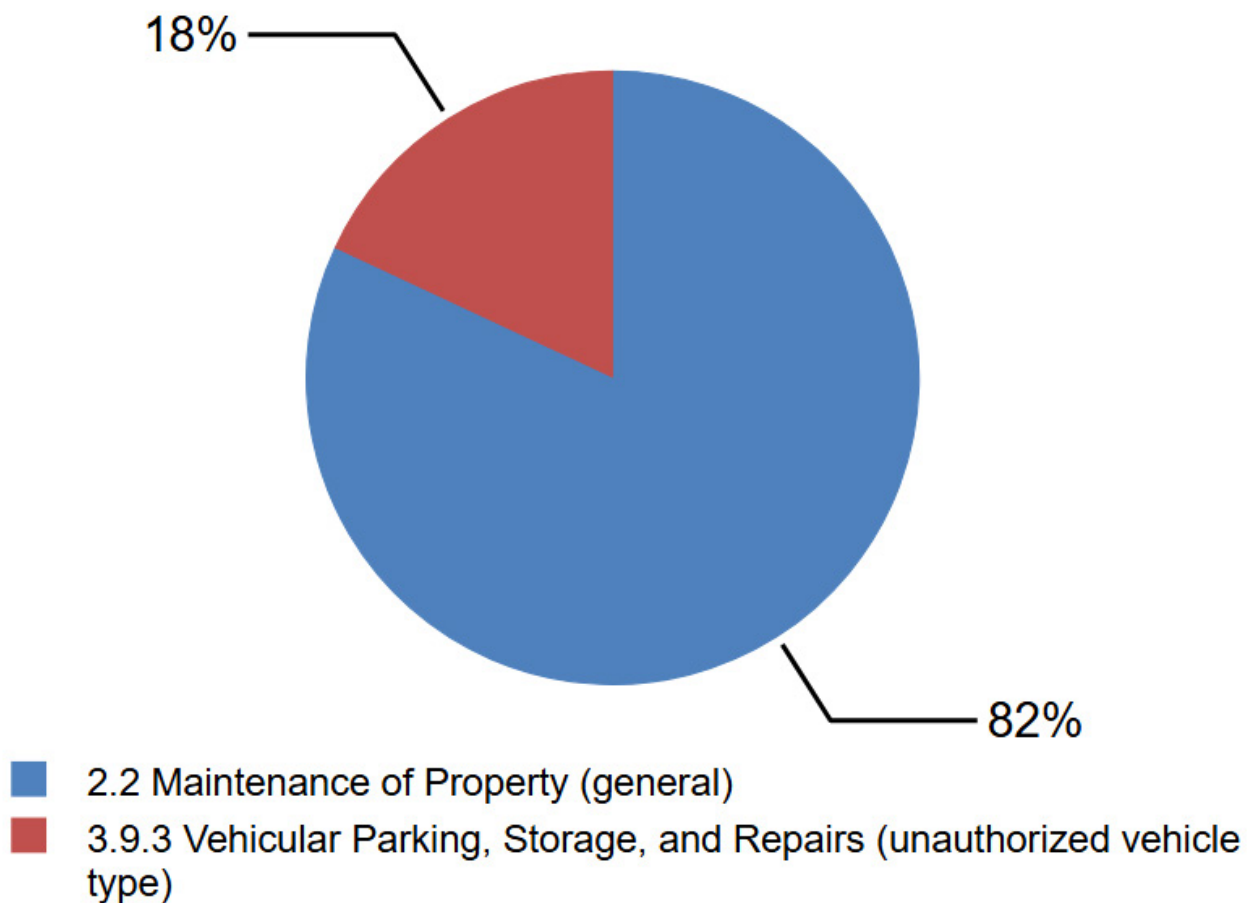
COVENANT ENFORCEMENT REPORT

This month, we continued focusing on maintenance of property and vehicular parking, storage, and repairs. The status of the violation process is as follows:

- **Closed:** 6
- **Resolved:** 34
- **Advisory Letter, Repetitious:** 68
- **First Notice, Repetitious:** 4
- **Second Notice, Repetitious:** 2
- **Third Notice, Repetitious:** 2
- **Void:** 2

Aug. 20 2026 - Sept. 20 2026

TOP DISTRIBUTION BY TYPE



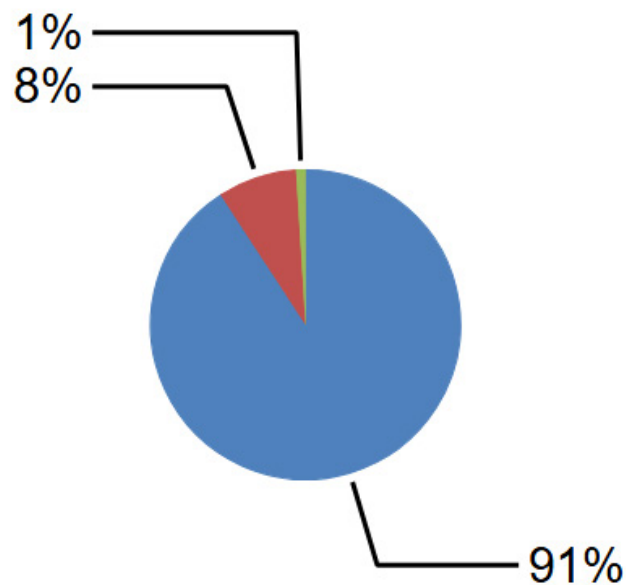
New Month-to-date

COVENANT ENFORCEMENT REPORT

This month, we continued focusing on maintenance of property and vehicular parking, storage, and repairs. The status of the violation process is as follows:

- **Closed:** 9
- **Resolved:** 188
- **Advisory Letter, Repetitious:** 73
- **First Notice, Repetitious:** 9
- **Second Notice, Repetitious:** 6
- **Third Notice, Repetitious:** 2
- **Void:** 13

TOP DISTRIBUTION BY TYPE



- 2.2 Maintenance of Property (general)
- 3.9.3 Vehicular Parking, Storage, and Repairs (unauthorized vehicle type)
- 3.9.2 Vehicular Parking, Storage, and Repairs (garage use is preventing parking)

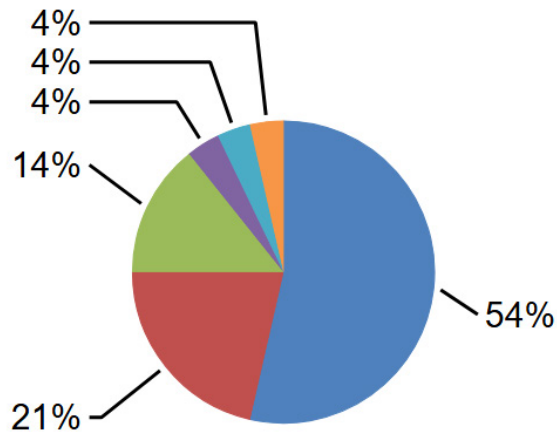
Year-to-date

ARCHITECTURAL REVIEW REPORT

This month, we worked closely with homeowners submitting Design ARC requests, providing guidance to ensure complete and accurate submissions. The status of the applications is as follows:

- **Approved:** 6
- **Approved with conditions:** 5
- **In review with Colorado Vista:** 1
- **Pending Additional Information:** 9
- **Archived:** 0

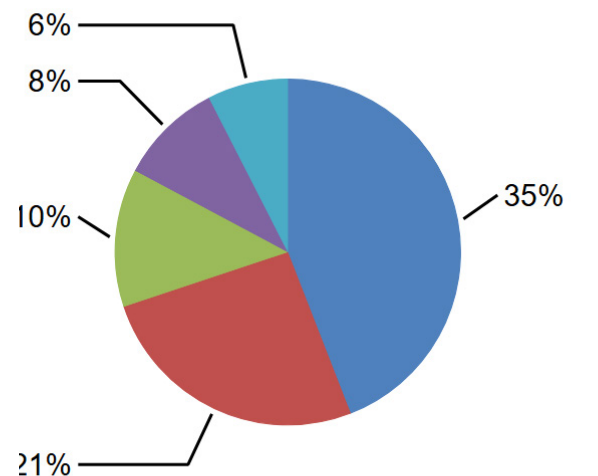
TOP DISTRIBUTION BY TYPE



■ Landscape Change ■ Patio
■ Front Yard Landscape, Hardscapes ■ Roof Replacement
■ Fence

New Month-to-date

TOP DISTRIBUTION BY TYPE



■ Landscape Change ■ Patio
■ Front Yard Landscape, Hardscapes ■ Fence

Year-to-date

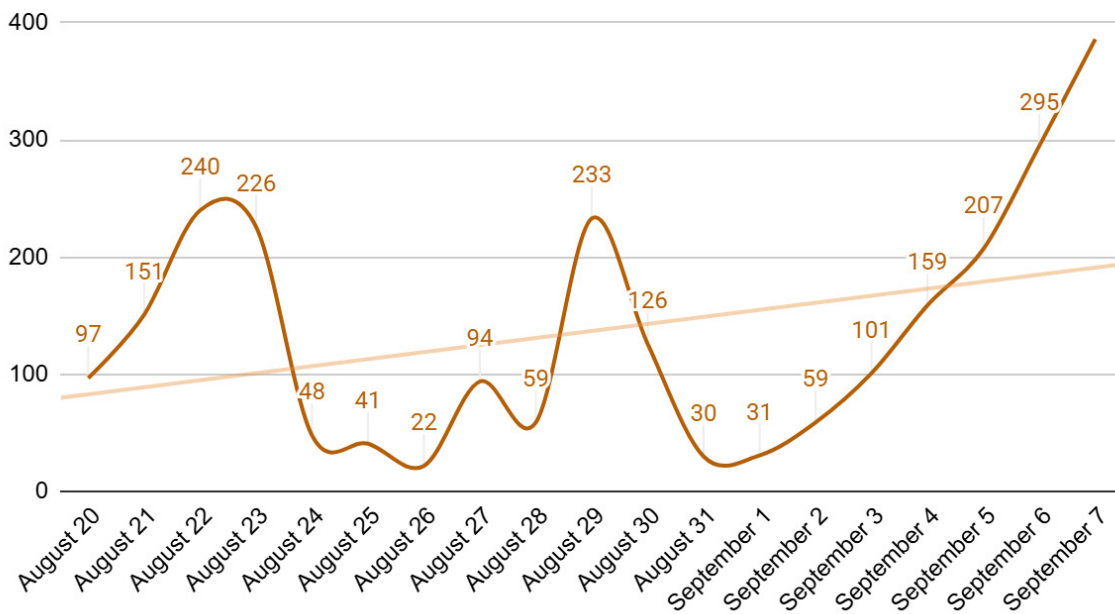
SEPT. RECDESK & KISI DATA

The pool and fitness center remained highly popular this month, with guests making use of the pool to stay cool during the summer heat.

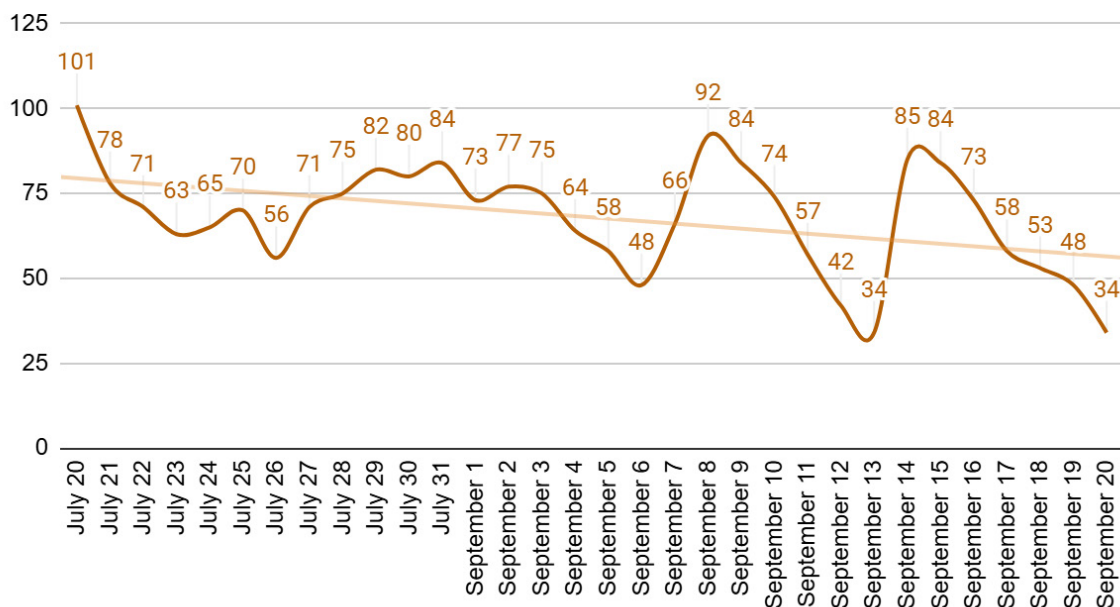
*RecDesk data reflects pool season check in data

**KISI data reflects both Pool & Fitness Center access

RecDesk Data 8/20-9/7



KISI Data 8/20-9/20



CONDENSED REVIEW: OCT. 2026

Placemaking & Engagement

- Closed pool season with a final resident gathering and hosted Barefoot's first annual Arts Weekend, strengthening community partnerships, supporting local businesses and building future sponsorship opportunities.
- Transitioned into fall programming, concluding Tiny Art Tuesdays and the Food Truck series while continuing Bingo and clubs and beginning holiday planning.

Communications

- Delivered four resident eblasts covering pool closure, fall programming, Arts Weekend, Good Neighbor Day, the community calendar and operational updates.
- Continued resident education around Metro District operations and coordinated communications with Pinnacle, including one Filing 3 Vantaca correspondence.

Covenant Enforcement / CC&Rs

- Tracked 122 violation records, including 100 Maintenance of Property and 22 Vehicular Parking; 34 were resolved and 76 continue through the enforcement process.
- On Sept. 23, the D1 Board approved monitoring all dead lawn violations through April 1, 2027.

Architectural Review

- Tracked 28 ARC application and decision records, reflecting continued interest in landscape, fencing, roofing, painting, pools/spas and other exterior improvements.
- Two new applications were received; six were approved and five approved with conditions, with remaining requests progressing through the established review process

The Cove & Pool Operations

- Closed pool operations Sept. 7 and completed winterization Sept. 20. The Cove parking lot refresh and restriping was completed Sept. 21, with access restored Sept. 23 and seasonal lighting adjustments made.
- Continued vendor and Pinnacle coordination on facility needs, including fitness center mirrors, Cove lighting and East and West fire pits, while beginning to prioritize 2027 operational needs.

Amenity Usage

- There were a total of 2 rentals from 8/20 - 9/20. Bringing in \$900 in revenue.
- RecDesk recorded 2,605 pool visits from Aug. 20-Sept. 20.
- KISI recorded 2,175 pool and fitness center access events during the same period.
- Usage continues to demonstrate strong engagement across the community's amenities.





October 09, 2026

Board of Directors
St. Vrain Lakes Metropolitan District No. 2

Attached is a draft proposed 2027 budget for St. Vrain Lakes Metropolitan District No. 2, submitted pursuant to C.R.S. Section 29-1-105. The proposed budget will be presented at an upcoming board meeting for review and approval.

If there are any questions on the budget, please contact our office at (970) 669-3611.

Sincerely,

A handwritten signature in black ink that reads "Trace L. Kaminski". The signature is written in a cursive style with a large, stylized 'T' and 'K'.

Pinnacle Consulting Group Inc.

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537

(970)669-3611 (303)333-4380

www.PCGI.com

Serving our clients and community through excellent dependable service.

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(d)	(d-b)
	2025 Audited Actual	2026 Adopted Budget	Actual Through 6/30/2026	2027 Proposed Budget	Year to Year Budget Variance
Revenues					
Property Taxes	\$ 178,570	\$ 151,325	\$ 153,821	\$ 214,810	\$ 63,484.62
TIF Revenue	292,730	403,657	392,929	367,316	(36,341)
Specific Ownership	18,989	27,749	11,222	29,106	1,357
Property Taxes - Town of Firestone	69,504	59,917	59,969	83,344	23,427
TIF Revenue - Town of Firestone	115,822	159,826	155,579	142,514	(17,312)
Specific Ownership - FSL	7,513	10,987	4,443	11,293	306
Interest Income	402	5,000	57	5,000	-
Total Revenues	\$ 683,532	\$ 818,461	\$ 778,018	\$ 853,383	\$ 34,922
Expenditures					
Treasurer's Fees	\$ 7,022	\$ 8,325	\$ 2,308	\$ 8,732	\$ 407.00
Treasurer's Fees - Firestone	2,781	3,296	900	3,388	92
To Firestone - Property Taxes	182,659	216,447	215,548	222,470	6,023
Director Payments	1,640	2,400	1,100	2,400	-
Service Fees to District #1	489,420	582,994	558,171	611,393	28,400
Contingency	-	5,000	-	5,000	-
Total Expenditures	\$ 683,523	\$ 818,461	\$ 778,027	\$ 853,383	\$ 34,922
Revenues Over/(Under) Exp	\$ 9	\$ -	\$ (9)	\$ -	\$ -
Beginning Fund Balance	-	-	9	-	-
Ending Fund Balance	\$ 9	\$ -	\$ -	\$ -	\$ -
Mill Levy					
Operating	12.856	12.628	12.628	12.887	0.259
Debt Service	64.284	63.143	63.143	64.436	1.293
Town of Firestone IGA	5.000	5.000	5.000	5.000	0.000
Total Mill Levy	81.921	80.771	80.771	82.323	1.552
Assessed Value	\$ 13,858,092	\$ 11,983,313	\$ 11,983,313	\$ 16,668,728	\$ 4,685,415
TIF Assessed Value	\$ 23,234,038	\$ 31,965,237	\$ 31,965,237	\$ 28,502,802	\$ (3,462,435)
Property Tax Revenue					
Operating	\$ 178,160	\$ 151,325	\$ 151,325	\$ 214,810	\$ 63,485
Debt Service	890,854	756,662	756,662	1,074,066	317,404
Town of Firestone IGA	69,290	59,917	59,917	83,344	23,427
Return of Backfill Funds	(3,035)	-	-	-	-
Total Property Tax Revenue	\$ 1,135,269	\$ 967,904	\$ 967,904	\$ 1,372,220	\$ 404,316

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
	(a)	(b)	(c)	(d)	(d-b)
	2025	2026	Actual	2027	Year to Year
	Audited	Adopted	Through	Proposed	Budget
	Actual	Budget	6/30/2026	Budget	Variance
Revenues					
Property Taxes	\$ 893,603	\$ 756,662	\$ 757,325	\$ 1,074,066	\$ 317,404
TIF Revenue	1,489,110	2,018,381	1,964,739	1,836,607	(181,774)
Specific Ownership	96,597	138,752	56,256	145,534	6,782
Interest Income	134,629	50,000	33,656	50,000	-
Total Revenues	\$ 2,613,939	\$ 2,963,795	\$ 2,811,975	\$ 3,106,207	\$ 142,412
Expenditures					
Series 2024A Bond Principal	65,000	425,000	-	445,000	
Series 2024A Bond Interest	1,916,434	1,886,932	943,466	1,865,682	(21,250)
Trustee/Paying Agent Fees	4,000	8,000	-	8,000	-
Treasurer's Fees	35,763	41,626	11,363	16,111	(25,515)
Contingency	-	50,000	-	50,000	-
Total Expenditures	\$ 4,262,801	\$ 2,411,558	\$ 954,829	\$ 2,384,793	\$ (26,765)
Revenues Over/(Under) Exp	\$ (1,648,862)	\$ 552,237	\$ 1,857,147	\$ 721,414	\$ 169,177
Beginning Fund Balance	3,023,861	3,610,457	1,374,999	1,977,236	(1,633,221)
Ending Fund Balance	\$ 1,374,999	\$ 4,162,694	\$ 3,232,146	\$ 2,698,650	\$ (1,464,044)
COMPONENTS OF ENDING FUND BALANCE:					
Surplus Fund (\$8,380,000)	\$ 1,347,242	\$ 4,162,694	\$ 3,232,146	\$ 2,698,650	\$ (1,464,044)
Total Components of Ending Fund Bal.	\$ 1,374,999	\$ 4,162,694	\$ 3,232,146	\$ 2,698,650	\$ (1,464,044)

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2
ANNUAL ADMINISTRATIVE RESOLUTION
(2027)

WHEREAS, St. Vrain Lakes Metropolitan District No. 2 (the “District”) was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of Weld, Colorado (the “**County**”), and is located entirely within the Town of Firestone; and

WHEREAS, the Boards of Directors (the “**Board**”) of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s Manager to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District’s Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number, and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District’s Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District’s accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and §§ 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs the District’s accountant, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs the District's accountant to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs the District's Manager to prepare all budget amendment resolutions. The Board directs legal counsel to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs the District's accountant to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs the District's Manager to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with § 32-1-902(3)(b) and § 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S., and shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

13. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

14. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with §§ 24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

15. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates <https://www.stvrainmd.live/> as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, The Cove at Barefoot Lakes, 12636 Lake Terrace St., Longmont, CO 80504 as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website.

16. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

17. The Board determines to hold regular meetings February 9th, August 10th, October 12th, and November 9th at 6:00 P.M., by telephone, electronic, or other means not requiring physical presence, and a regular meeting on May 11th at 6:30 P.M., at 12636 Lake Terrace St., Longmont, CO 80504, and by telephone, electronic, or other means not requiring physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

18. The Board determines to hold and provide notice of an annual meeting, pursuant to § 32-1-903(6), on May 11th at 6:00 p.m. at 12636 Lake Terrace St., Longmont, CO 80504, and by telephone, electronic, or other means not requiring physical presence, subject to change by action of the Board. Notice of the annual meeting shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable. The District's Manager shall be responsible for coordinating the required presentations for the annual meeting.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. The Board directs the District's Manager to maintain the District's website in compliance with state and federal requirements and to make such documents and information

required by § 32-1-104.5, C.R.S., and other applicable laws, rules and regulations, available to the public on the District's website.

21. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

22. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the “**DEO**”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

23. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District and file a copy of such certification with the Division of Securities.

24. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

25. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Chloe E. Edens of the law firm of WBA, PC, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

26. The Board directs the District's Manager to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with § 32-1-1101.5(1.5), (2), C.R.S.

27. The Board directs the District's Manager to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder, and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report in accordance with § 32-1-207(3)(c), C.R.S.

28. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's Manager to review and update the District's property schedule as needed, and no less than annually. The Board directs

the District's accountant to pay the annual SDA membership dues, agency fees, and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

29. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby ratifies the filing of the statement for the current year and directs the District's Manager to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

30. The Board hereby directs the District's Manager to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: <https://www.stvrainmd.live/>

31. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

32. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

33. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with § 32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction, or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by § 24-71.3-118, C.R.S.

34. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

35. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

(Remainder of Page Intentionally Left Blank, Signature Page Follows)

ADOPTED OCTOBER 13, 2026.

(SEALS)

DISTRICT:

**ST. VRAIN LAKES METROPOLITAN
DISTRICT NO. 2**, quasi-municipal corporations
and political subdivisions of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

[Signature Page to 2027 Annual Administrative Resolution]

**RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION**

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

§§ 32-1-804, 1-1-111(2), 1-13.5-1101, and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the St. Vrain Lakes Metropolitan District No. 2 (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within Weld County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 4th, 2027 for the purpose of electing directors and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:

- a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby determines that: in addition to emailing to each registered elector at the email address provided by the county (or if no email is provided, by mailing to the household of each registered elector), notice of the call for nominations will be provided by [1) publication; or 2) newsletter, annual report or other mailing to the eligible electors of the District; or 3) posting on the District's website; or, if applicable, 4) for Districts with fewer than 1,000 electors, contained within a county of less than 30,000 people, posting at 3 public places and in the office of the clerk and recorder.
 - c. The Board hereby authorizes and directs general counsel to the District to oversee the general conduct of the Election and authorizes and directs the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

ADOPTED OCTOBER 13, 2026

DISTRICT:

**ST. VRAIN LAKES METROPOLITAN
DISTRICT NO. 2**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

Signature Page to Resolution Calling Election



October 13, 2026

Board of Directors
St. Vrain Lakes Metropolitan District No. 2
c/o Pinnacle Consulting Group
6950 E. Bellevue Ave, Suite 200,
Greenwood Village, CO 80111

RE: Engagement of WBA, PC

Dear Directors:

We are pleased to confirm our continued engagement as general counsel to the St. Vrain Lakes Metropolitan District No. 2 (the "District").

This engagement letter provides the terms upon which WBA, PC ("WBA") will provide legal services to the District and is intended to formalize our continued engagement as general counsel, as required by the applicable Rules of Professional Conduct. This letter sets forth details of the engagement, including how we propose to staff the matter, billing arrangements and certain conflict of interest understandings, with the terms of this engagement letter superseding the terms of all prior letters. Additional information about WBA can be found at www.wbapc.com.

The total price for legal services to be provided under this engagement letter cannot be precisely determined at this time due to the variable nature of legal work. Time spent by our lawyers, paralegals, and (where applicable) other staff and reimbursement of expenses incurred in your representation will be the basis for the total price. The hourly rates for our lawyers, paralegals, and (where applicable) other staff are set forth below in this engagement letter. The time spent and expenses incurred will be set forth on invoices that will be sent to you on a monthly basis. The total price of our legal services and the amount of our expenses incurred on your behalf will vary and may increase or decrease on a month-to-month basis depending on the needs and progress of your matter.

1. Personnel. Legal services provided under this engagement may be performed by any lawyer at WBA. We will also use paralegals and/or other support staff as we believe to be necessary and effective in providing you with legal services.

2. Fees, Expenses and Retainer. The total cost of WBA's services on the District's behalf will vary. Our fees will be based upon time charged using the hourly rates charged by each attorney or paralegal working on the matter. WBA's legal services are billed on an hourly basis, in increments of one-tenth of an hour, and are not contingent. Some of WBA's services are

allocated on an equitable basis to clients who benefit from general legal work by our personnel. Hourly rates for professionals in WBA currently range from \$300.00 to \$600.00 (attorneys), from \$175.00 to \$300.00 (paralegals), and are \$200.00 to \$300.00 for other professionals. Hourly rates are revised periodically to reflect the current cost for delivery of legal services and the fees charged for services under this engagement may change without notice. From time-to-time WBA prepares memoranda, agreements or other documents based upon current legislative, State, and Federal law concerns that are the subject of common interest and benefit to our clients. WBA allocates the fees for this work on an equitable basis to clients who benefit from this legal work by WBA's personnel. If you do not wish to receive this information, please advise us accordingly. WBA contracts with other law firms for the performance of specialized services. If these services are rendered on behalf of the Client, the fees and costs associated with those services will be reflected on WBA's bill.

WBA will not require the payment of a retainer at this time, but we reserve the right to require a retainer if deemed necessary by WBA or if you fail to timely pay invoices.

3. Costs and Administrative Expense Charge. In addition to legal fees, you are responsible for certain costs and expenses associated with WBA's representation of you. Rather than separately tracking and itemizing certain routine expenses and administrative services associated with the representation, you agree that WBA may charge an Administrative Expense Charge equal to 2.5% of the legal fees charged to you.

The Administrative Expense Charge covers domestic long-distance telephone calls, domestic conference calling services, domestic facsimiles, in-office copying and printing (except for individual copying or printing projects exceeding \$250, as described below), United States Postal Service postage (except for bulk mailings exceeding \$250, as described below), deliveries made by WBA personnel, filing and recording fees, computer-assisted legal research charges, notice publication costs, mileage for trips of 100 miles or less round trip, and document-management, practice-management, artificial intelligence, and other technology tools and services used in connection with the representation. The Administrative Expense Charge also covers electronic records storage, preservation, and records-retention compliance, including maintaining records in accordance with the District's applicable records-retention schedule approved by the Colorado State Archives. WBA will not separately charge you for items or services included in the Administrative Expense Charge except where this agreement expressly provides otherwise.

Election-Related Costs and Expenses. Notwithstanding any other provision regarding costs and expenses included in the Administrative Expense Charge, costs and expenses incurred in connection with an election are not included in the Administrative Expense Charge and will be billed separately. Election-related costs and expenses may include, without limitation, publication and notice costs, United States Postal Service postage and other mailing costs, copying and printing, filing and recording fees, delivery and courier charges, mileage, and other third-party costs incurred in connection with an election. The \$250 thresholds applicable to bulk mailings and copying or printing projects described below do not apply to election-related costs and expenses.

Postage, Bulk Mailings, and Copying and Printing Projects. Except for election-related costs and expenses described above, United States Postal Service postage is included in the

Administrative Expense Charge except for a bulk mailing for which the aggregate postage and related mailing costs for a single mailing project exceed \$250. For purposes of this provision, a "bulk mailing" means a single mailing project involving multiple pieces mailed as part of the same project, such as notices or other communications distributed to District residents, property owners, electors, or other groups. If the aggregate postage and related mailing costs for a bulk mailing exceed \$250, WBA may bill the costs of that mailing separately.

Except for election-related costs and expenses described above, routine in-office copying and printing are included in the Administrative Expense Charge. If the aggregate cost of copying, printing, binding, materials, or related production services for a single copying or printing project exceeds \$250, WBA may bill the costs of that project separately. Charges for Federal Express, UPS, third-party courier or delivery services, and other extraordinary mailing, shipping, copying, printing, or document-production services are not included in the Administrative Expense Charge and may be billed separately.

The Administrative Expense Charge is an agreed method of charging for the covered costs, expenses, administrative services, and technology tools and services in lieu of separately tracking and itemizing them. Because the charge is calculated as a percentage of legal fees rather than by separately tracking each covered item or service, the Administrative Expense Charge for a particular billing period is not intended to equal the actual cost incurred by WBA for those items and services during that period or in connection with a particular matter.

By agreeing to these terms, you acknowledge and agree that WBA may periodically change the percentage used to calculate the Administrative Expense Charge. WBA will provide you with at least 30 days' advance written notice of any change in the percentage. Any changed percentage will apply only to legal fees incurred on or after the effective date specified in the notice.

Other costs and expenses not included in the Administrative Expense Charge will be billed separately. These may include election-related costs and expenses as described above; mileage for individual trips exceeding 100 miles round trip; airfare, lodging, meals, parking, tolls, rental vehicles, and other reasonable travel-related expenses; expert and consultant fees; court reporter and transcript charges; and other material third-party costs incurred specifically in connection with the representation that are not identified above as being included in the Administrative Expense Charge. Third-party costs and expenses that are separately billed will be billed to you at the amount charged to WBA, without markup, unless a different basis for the charge has been agreed to in writing.

WBA may, in its discretion, advance or incur costs and expenses of up to \$1,000 on your behalf, subject to reimbursement on the next invoice. If an anticipated cost or expense exceeds \$1,000, WBA may require you to pay the amount in advance or contract directly with the applicable vendor.

4. Billing. Generally, invoices for fees and expenses will be submitted to you monthly and are due upon receipt. If an invoice remains unpaid after thirty (30) days, we will consider it in default and you agree that we may charge a late fee on all amounts due and owing at the rate of one percent (1%) compounded monthly. By signature below, you agree to pay all fees, costs, and

expenses billed by WBA for the legal services. If payments as described above are not paid on a timely basis, WBA may withdraw from the representation in accordance with the Rules of Professional Conduct. In the event that WBA is compelled to resort to collection of your account, which may or may not include litigation, you agree that your obligations to WBA shall include payment of all costs and expenses of such collection efforts, including court fees and costs, attorneys' fees, and out-of-pocket expenses.

5. Attorney-Client Relationship. In performing our services as general counsel to the District, the District will be our client. We will represent the interests of the District, acting through its duly authorized management and at the Board of Directors' (the "Board" or "Directors") direction. We do not represent the interests of any of the Board, the Directors individually, or the District's employees. Nothing in this engagement agreement and nothing in our statements to you will be construed as a guarantee or promise about the outcome of any matter which WBA may handle on your behalf. Our comments about the outcome of your matters or any phase thereof are expressions of opinion only. Further, neither WBA nor any of its attorneys or employees shall be employed, retained, or otherwise categorized as a "municipal advisor" to the District as such term is defined in the 15 U.S.C. 78o-4(e)(4)(c), as amended by the Dodd/Frank Act (the "Act"), or any rules promulgated by the Securities and Exchange Commission under the Act. Any comments or advice provided by WBA or its attorneys regarding the issuance of securities by the District shall be solely of a "traditional legal nature," as permitted under the Act. Throughout the attorney-client relationship, the District consents to the use of the District's name and public information relating to the District's transactions on WBA's website or in other marketing materials.

6. Conflicts of Interest. We have performed an internal review for potential conflicts of interest based upon information you have provided to us. In doing so, we find it important to note that we currently represent the St. Vrain Lakes Metropolitan District Nos. 1, 3 and 4 (with the District, collectively, the "Districts"). The Districts were organized to work together to provide the public improvements and services needed for the community. There may be issues on which the Districts have conflicting interests relative to administration, financing, construction, or general operations. Also, due to the fact that special districts are governed by an elected board of directors, policies of a district may change from board to board and conflicts of interest among the Districts can arise accordingly. If a conflict arises, WBA may be required to withdraw from representation of the Districts involved in the disputed issue, and those Districts may need to retain independent counsel regarding the disputed issue.

WBA represents many other local governments and municipal clients that may be viewed as competing with the District. Simultaneous representation in unrelated matters of clients whose interests are only economically adverse, such as representation of competing economic enterprises in unrelated transactions, does not ordinarily constitute a conflict of interest that requires consent of the respective clients.

7. Document Retention. WBA maintains its client files electronically and ordinarily does not keep separate paper files. We will scan documents you or others send to us related to your work to our electronic file and will ordinarily maintain the electronic version throughout the term of our engagement or, in some instances, while a particular matter or project is pending.

Unless you instruct us otherwise, with limited exceptions for certain documents such as original real property deeds and promissory notes, once such documents have been scanned to our electronic file, we will destroy all paper documents provided to us. Following the conclusion of our services, we will return the District's files to the District upon request, unless WBA has not received payment of all outstanding fees and costs, in which case WBA reserves the right to withhold them until payment is made. Otherwise, no sooner than thirty (30) days after the conclusion of our services, we may destroy the files. Please note that if WBA is designated as the public records custodian for the District pursuant to §§24-72-202, *et seq.*, C.R.S., WBA will maintain all public records in accordance with any duly approved and adopted retention and destruction policy of the District and the Colorado State Archives or similar regulatory body.

8. Termination. You will have the right to terminate our representation at any time. Whether you terminate the representation, or we terminate the representation for reasons set forth in the Rules of Professional Conduct, including nonpayment of legal fees and expenses, all fees incurred for services rendered through the date of termination, as well as all costs and expenses incurred by us on your behalf, must be paid within ten (10) days of receipt of our final statement. We reserve the right to charge for any extraordinary work required in connection with the orderly transition of pending matters to new counsel. Upon conclusion of our services, whether due to termination or completion of the work, we will not thereafter be responsible for legal matters for which our services have not been specifically requested and we have agreed to perform in writing.

9. Arbitration of Disputes. If a dispute arises regarding our services or fees set forth in this engagement letter or any prior engagement letter between you and WBA, any fee dispute will be decided by the Colorado Bar Association Legal Fee Arbitration Committee (the "Committee") in Denver, Colorado, in accordance with the rules and procedures used by the Committee. There is no charge for the dispute resolution services provided by the Committee and each party will pay its own costs and expenses. If, either in addition to a pending fee dispute or in the absence of one, any other dispute or claim of any type or nature arises with respect to services rendered pursuant to this engagement agreement or any prior engagement letter between you and WBA, including, without limitation, a claim for legal malpractice, it will be decided by the Judicial Arbitrator Group ("JAG") in Denver, Colorado, by a single arbitrator to be mutually agreed to by the parties. Each party will be responsible for paying one half of all fees and expenses charged by the arbitrator. Colorado law, including all applicable statutes of limitation and other defenses, will apply to the dispute before JAG just as if it had been brought in a judicial proceeding. In the absence of an agreement to the contrary, the Colorado Rules of Civil Procedure shall apply to the dispute before JAG just as if the dispute had been filed in district court. The parties recognize that by agreeing to arbitration as the method for dispute resolution, they: relinquish the right to bring an action in court and seek remedies available in court proceedings, including the extensive discovery rights typically permitted in judicial proceedings; waive the right to a jury trial; acknowledge the arbitrator's award is not required to include factual findings or legal reasoning; and acknowledge that any party's right to appeal or seek modification of the award is strictly limited and the award is final and binding on the parties.

10. Representative Client Lists. WBA currently maintains a website, firm résumé, and other materials for use with current and potential clients, and for marketing purposes.

Board of Directors
 St. Vrain Lakes Metropolitan District No. 2
 Page 6 of 6

Execution of this engagement letter provides your consent to WBA's use of the District's name as a representative client of WBA on our website, firm résumé, and other materials.

If you are in agreement with the foregoing terms of this engagement and it meets your understanding of the professional relationship we have established, please have an authorized representative of the District sign and return a copy of this letter to our office at your earliest convenience. By signing below, you acknowledge that you have been given the opportunity to discuss this engagement letter with another attorney or any other person of your choosing.

We look forward to working with you and will commit the necessary resources of WBA to meet your needs. Our efforts will always be to ensure that our relationship is based on open and honest communication regarding these matters. If at any time you have questions concerning our representation, please feel free to contact us immediately.

Sincerely,

WBA, PC

WBA, PC
 Attorneys at Law

BMD:srj

APPROVED, ACCEPTED AND AGREED TO BY:

ST. VRAIN LAKES METROPOLITAN DISTRICT NO. 2

 Signature

Printed Name: _____

Position: _____

Date: _____