RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF
ST. VRAIN LAKES METROPOLITAN DISTRICT NOS. 1, 3, & 4

HELD
May 12, 2026

The Regular Meeting of St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 was held at The Cove 12636 Lake Terrace St., Longmont, CO 80504 and via Zoom and Teleconference on Tuesday, May 12, 2026, at 6:30 p.m.

ATTENDANCE

Directors in Attendance:
Lyndsey Paavilainen
Brett Price
Joe Loken

Directors Absent but Excused:
Neil Simpson
Anastasia Urban

Also in Attendance:
Jon Wagner; WBA, P.C.
Kevin Mitts, Ronnie Kenfield, Tracie Kaminski, and Andrew Kunkel; Pinnacle Consulting Group, Inc.
Kathryn Rorer and Lisa Bradley; Cohere
Carla Fairchilds, Lee Johnson-Hesson and Gary Jaycox; District No. 2 Board Members
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 Boards of Directors (collectively, the "Boards") of the St. Vrain Lakes Metropolitan District Nos. 1, 3, and 4 (collectively, the "District") was called to order by Director Paavilainen at 8:54 p.m. The Board excused the absences of Director Simpson and Director Urban.

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

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Mr. Wagner advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Wagner reported that disclosures for those Board Members who provided WBA, P.C. with notice of potential or existing conflicts of interest, if any, were filed with the Colorado Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Wagner inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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

RESOLVED to approve the agenda, as presented.

Public Comment: Mr. Mitts, Director Paavilainen, and Ms. Rorer answered questions posed by the public.

Director Comment: There were no Director Comments received.

Report From District No. 2 Board of Directors: Mr. Jaycox summarized the Report from the District No. 2 Board of Directors to the District No. 1 Board of Directors. Mr. Jaycox discussed bidding for lake erosion and repair projects.

CONSENT AGENDA

Mr. Mitts reviewed the items on the consent agenda with the Boards. Mr. Mitts advised the Boards that any additional item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Paavilainen, seconded by Director Price, the following items on the consent agenda were unanimously approved, ratified, and adopted:

A. Minutes – February 10, 2026, Regular Meeting.
B. Payment of Claims.

C. Temporary Construction, Operation & Maintenance Easement Agreement – Barefoot, LLC.
D. Termination of Temporary Construction, Operation & Maintenance Easement Agreement – Barefoot, LLC.
E. Contract Modifications.
   i. Georgia Snodgrass; ICA
   ii. Patti Vandenberg; ICA
   iii. Athena Grace; ICA
   iv. Rocky Mountain Paddleboard; ICA
   v. Mutley's Maids; ICA
   vi. Rocky Mountain Playground Services; ICA
   vii. Fence Consulting Services; ICA
F. Engagement with Spencer Fane.

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DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Mitts noted the District Manager's report had been presented in the District No. 2 and the Annual Meeting and it was not presented.

Changing the Modifications Committee Name to the Landscape Committee: Director Paavilainen discussed changing the Modifications Committee name to the Landscape Committee with the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to change the Modifications Committee Name to the Landscape Committee.

Updated Landscape Committee Resolution: Mr. Wagner and Director Paavilainen presented the updated Landscape Committee Resolution to the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve the updated Landscape Committee Resolution subject to final review.

Amenities Operations Committee: Director Paavilainen and Mr. Wagner discussed the formation of an Amenities Operations Committee with the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve the formation of an Amenities Operations Committee subject to final input and review.

Eagle River Median Irrigation: Mr. Kenfield provided the Eagle River Median Irrigation update to the Boards.

First Amendment to the Amended & Restated Policies & Procedures Governing the Barefoot Recreational Facilities & Amenities: Mr. Wagner presented the First Amendment to the Amended and Restated Policies and Procedures Governing the Barefoot Recreational Facilities & Amenities to the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to the Amended and Restated Policies and Procedures Governing the Barefoot Recreational Facilities & Amenities, as presented.

Pool Repair Update: Mr. Kenfield provided the Pool Repair Update to the Boards.

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COMMUNITY MANAGEMENT ITEMS

Community Manager's Report: Ms. Rorer noted the Community Manager's report had been presented in the District No. 2 and the Annual Meeting and it was not presented.

Covenant Enforcement: Mr. Mitts noted the Covenant Enforcement update was provided in the District No. 2 and Annual Meeting and it was not presented.

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CAPITAL INFRASTRUCTURE ITEMS

Kimley-Horn Agreement: Mr. Kenfield presented the Kimley-Horn Agreement to the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve the Kimley-Horn Agreement, as presented.

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FINANCIAL ITEMS

Financial Statements: Ms. Kaminski reviewed the Unaudited Financial Statements for the period ending March 31, 2026, with the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to accept the Unaudited Financial Statements for the period ending March 31, 2026, as presented.

2025 Audit Exemption for District No. 3: Ms. Kaminski presented the 2025 Application for Exemption from Financial Audit for District No. 3 to the Board. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to ratify the 2025 Audit Exemption for District No. 3, as presented.

Next Steps for 2025 Audit: Ms. Kaminski requested authorization to distribute the draft 2025 Audit to the Boards via email, file the 2025 Audit by the July 31st statutory deadline and ratify the 2025 Audit at the next regular Board meeting. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve distributing the draft 2025 Audit to the Boards via email, filing the 2025 Audit by the July 31st statutory deadline and ratifying the 2025 Audit at the next regular Board meeting.

Write-Off of Un-Collectable Interest on Outstanding AR: Ms. Kaminski requested the Boards consider writing off Un-Collectable Interest on Outstanding Accounts Receivable. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve the Write-Off of Un-Collectable Interest on Outstanding AR.

Updating Designated Bank Signer & Bill.com Approver for the District: Ms. Kaminski discussed updating the designated Bank Signer and Bill.com approver for the District with the Boards. Following review and discussion, upon a motion duly made by Director Paavilainen, seconded by Director Price, and upon vote, unanimously carried, it was

RESOLVED to approve updating the designated Bank Signer and Bill.com approver for the District to include Director Paavilainen

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LEGAL ITEMS

Third Amended & Restated Covenant Enforcement Resolution: Mr. Wagner presented the Third Amended & Restated Covenant Enforcement Resolution to the Boards. Following review and discussion, upon a motion duly made by Director Price, seconded by Director Loken, and upon vote, unanimously carried, it was

RESOLVED to ratify the Third Amended & Restated Covenant Enforcement Resolution, as presented.

Petition for Exclusion of Property: Mr. Wagner opened the public hearing on the Petition for Exclusion of Property. Mr. Wanger noted that the notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. Mr. Wagner answered questions from the public. Mr. Wagner closed the public hearing on the Petition for Exclusion of Property. Following review and discussion, upon a motion duly made by Director Price, seconded by Director Loken, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution concerning the Petition for Exclusion of Property.

DIRECTOR COMMENT

There were no Director Comments to come before the Boards.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Paavilainen, seconded by Director Price, and upon unanimous vote, the meeting was adjourned at 9:38 p.m.

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

Respectfully submitted,

Andrew Kunkel

Andrew Kunkel, Recording Secretary for the Meeting