

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF
WOLF CREEK RUN WEST METROPOLITAN DISTRICT
HELD
MARCH 19, 2025

A special meeting of the Board of Directors (“Board”) of the Wolf Creek Run West Metropolitan District (“District”) was convened on Wednesday, March 19, 2025, at 11:00 a.m. This District Board meeting was held via Zoom video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors present and acting:

Carlton Babbs; President
Maia Babbs, Treasurer
Jeff Johnson, Assistant Secretary
Craig Myles, Assistant Secretary

Following discussion, upon motion duly made by Director Carlton Babbs, seconded by Director Mia Babbs and, upon vote unanimously carried, the absence of Maurice Bennett was excused.

Also present were:

AJ Beckman and Nichole Kirkpatrick; Public Alliance, LLC
Jon Hoistad, Esq.; McGeady Becher Cortese Williams P.C.

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Mr. Beckman noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Mr. Hoistad that disclosures of potential conflicts of interest were filed with the Secretary of State by the statutory deadline.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon a motion duly made by Director Carlton Babbs, seconded by Director Maia Babbs and, upon vote unanimously carried, the Board approved the Agenda as amended.

Meeting Location: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting, noting that this meeting was scheduled to be held via Zoom video/teleconference. The Board further noted that notice of this

meeting, including the Zoom meeting information, was duly posted on the District's website and the Board has not received any objections to the format or any requests that the meeting format be changed by taxpaying electors within the boundaries of the District.

December 11, 2024 Organizational Meeting Minutes: Following review, upon a motion duly made by Director Carlton Babbs, seconded by Director Maia Babbs and, upon vote unanimously carried, the Board approved the Minutes of the December 11, 2024 Organizational Meeting, as amended.

FINANCIAL MATTERS

Application for Exemption from Audit for 2024: Ms. Kirkpatrick presented for the Board's review the Application for Audit Exemption for 2024.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Maia Babbs and, upon vote unanimously carried, the Board approved the Application for Audit Exemption for 2024.

Imposition of Operations and Maintenance Fees: Mr. Beckman reviewed the estimated fee with the Board. He noted that given the information presently available, the projected fee is \$25.00 per month per residential property to meet the projected General Fund shortfall at build out. Director Carlton Babbs noted that the community will also have a Homeowners Association (HOA). Invoicing for all services may be processed through the HOA. Director Johnson noted that this is the same arrangement as is in place in his neighborhood. Mr. Beckman explained the importance of adopting the fees prior to homes being purchased for disclosure purposes. No action was taken.

ColoTrust Resolution: Ms. Kirkpatrick reviewed the Resolution to open a ColoTrust account with the Board.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Myles and, upon vote unanimously carried, the Board adopted the Resolution with ColoTrust.

LEGAL MATTERS

Public Hearing on Inclusion of Approximately 139.0 acres of Property Owned by Wolf Creek Run West LLC into the Boundaries of Wolf Creek Run West Metropolitan District and Consider Adoption of a Resolution for Inclusion of Real Property: Director Carlton Babbs opened the public hearing on the Petition for Inclusion of approximately 139.0 acres of real property into the boundaries of the District. It was noted that publication of Notice stating that the District Board would consider approving the inclusion of real property into the boundaries of the District was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing, and the public hearing was closed.

The Board reviewed the Petition for Inclusion for approximately 139.0 acres of real property owned by Wolf Creek Run West LLC into the boundaries of the District. Following review, upon a motion duly made by Director Carlton Babbs, seconded by Director Maia Babbs and, upon vote, unanimously carried, the Board approved the Petition for Inclusion of approximately 139.0 acres of real property owned by Wolf Creek Run West LLC into the boundaries of the District and adopted Resolution No. 2025-03-01, Resolution for the Inclusion of Real Property.

CONSTRUCTION MATTERS

Status of Development: Director Carlton Babbs reported that paving operations are in process and the installation of infrastructure to serve the development including sidewalks and stormwater features are nearing completion. Core Electric is installing electrical service for the community. No gas service will be provided. Lot sales are expected to start in mid to late April with construction anticipated to commence in May 2025. The infrastructure improvements are expected to be substantially complete by the end of July 2025.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Maia Babbs, seconded by Director Myles and, upon vote, unanimously carried, the Board adjourned the meeting.

DocuSigned by:

AJ Beckman

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Secretary