

**MINUTES OF A JOINT REGULAR MEETING OF
THE BOARDS OF THE
DENMORE METROPOLITAN DISTRICT NOS. 1-4
HELD NOVEMBER 19, 2025 AT 2:00 P.M.
VIA TELECONFERENCE**

The joint regular meeting of the Boards of Directors of Denmore Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Attendance

Daniel A. Galasso, President/Secretary
Alex Ginter, Treasurer

Also present were Blair M. Dickhoner, Esq., WBA, PC, Attorneys at Law, District General Counsel; Eric Weaver and Kristina Hull, Marchetti & Weaver, District Accountants; and Kelly Taga, Director Candidate.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Boards was present, and the meeting was called to order.

Conflict of Interest Disclosures

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Dickhoner inquired into whether members of the Boards 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.

Combined Meetings

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

Approval of Agenda

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Director Matters

Consider Appointment of Qualified Individual to Fill Vacancy – The Boards engaged in discussion regarding the vacancies that currently exist on the Boards. Mr. Dickhoner noted that Kelly Taga’s qualifications have been verified. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Mr. Taga to the Boards.

Election of Officers – The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Taga as Secretary of Denmore Metropolitan District Nos. 1-3, with the rest of the positions of the Boards of Denmore Metropolitan District Nos. 1-4 remaining as slated.

Public Comment

None.

Consent Agenda

Mr. Dickhoner reviewed the items on the consent agenda with the Boards. Mr. Dickhoner advised the Boards that any 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 and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- Minutes from August 20, 2025 Special Meeting
- Amended and Restated Joint Digital Accessibility Policy
- Proposals for Renewal of General Liability Schedule and Limits and Consider Approval and Authorization to Bind Coverage

Legal Matters

2025 Legislative Overview

Mr. Dickhoner provided the Boards with the 2025 Legislative Overview. No action was taken.

(No. 4) Adopt Resolution Declaring Return to Active Status

Mr. Dickhoner presented the Board of District No. 4 with the Resolution Declaring Return to Active Status. Following discussion, upon a motion duly made and seconded, the Board of District

No. 4 unanimously adopted the resolution.

Approve Updated Engagement Letters from WBA, PC

Mr. Dickhoner reviewed with the Boards the updated WBA, PC engagement letters. Mr. Dickhoner stated that as he is not independent as to the engagement, the Boards are advised to have separate legal counsel review the engagement letters. The Boards declined to engage separate legal counsel to review the letters. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the updated engagement.

Consider Proposal for District Management Services from Public Alliance, LLC

Mr. Dickhoner presented the Boards with the proposal from Public Alliance, LLC for District Management Services. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Adopt Joint Annual Administrative Resolution (2026)

Mr. Dickhoner presented the Boards with the 2026 Joint Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution subject to updating the regular meeting time to 11:00 a.m.

Discuss Covenant Enforcement and Consider Proposal from Orten Cavanaugh Holmes & Hunt LLC

Tabled.

Update on Design Guidelines

Director Ginter provided the Boards with an update on the Design Guidelines and Covenants, Conditions, and Restrictions, noting that the guidelines are finalized and that Pulte is working on reviewing and signing the Covenants, Conditions, and Restrictions.

Boundary Adjustments

(No. 4) Conduct Public Hearing on Petition for Inclusion from Tri Pointe Homes Holdings, Inc. (Denmore Filing No. 1)

Director Galasso opened the public hearing on the Petition for Inclusion of Property (Denmore Filing No. 1). Mr. Dickhoner noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Adoption of Resolution and Order for Inclusion of Property

Mr. Dickhoner reviewed the Petition and Resolution and Order for Inclusion of Property (Denmore Filing No. 1) with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 determined to grant the petition and adopt the resolution.

(No. 2) Conduct Public Hearing on Petition for Exclusion from Michael & Tamara Lozinski (Denmore Filing No. 1, Tract W)

Director Galasso opened the public hearing on the Petition for Exclusion of Property (Denmore Filing No. 1, Tract W). Mr. Dickhoner noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Adoption of Resolution and Order for Exclusion of Property

Mr. Dickhoner reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 2. The Board of District No. 2 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adopt the resolution for exclusion.

(No. 2) Conduct Public Hearing on Petitions for Exclusion from Tri Pointe Homes Holdings, Inc. (Denmore Filing No. 1 and 3)

Director Galasso opened the public hearing on the Petition for Exclusion of Property (Denmore Filing No. 1 and 3). Mr. Dickhoner noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Adoption of Resolution and Order for Exclusion of Property

Mr. Dickhoner reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 2. The Board of District No. 2 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adopt the resolution for exclusion.

(No. 2) Conduct Public Hearing on Petitions for Exclusion from TPH Firestone Trail, LLC (Denmore Filing No. 1, 2 and 4)

Director Galasso opened the public hearing on the Petition for Exclusion of Property (Denmore Filing No. 1, 2 and 4). Mr. Dickhoner noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Adoption of Resolution and Order for Exclusion of Property

Mr. Dickhoner reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 2. The Board of District No. 2 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adopt the resolution for exclusion.

Financial Matters

Discuss Imposition of Operations Fee

The Boards discussed the imposition of an Operations Fee and will work with Public Alliance to develop a fee. It was noted there will be a general operations fee applicable to everyone and an additional fee applicable to the townhomes only for snow removal and alleyway maintenance. Mr. Weaver will reach out to Amcobi for billing services.

(Nos. 1 and 2) Claims Payable

Mr. Weaver noted there are no claims to be approved or ratified for District No. 1.

Mr. Weaver presented the Board of District No. 2 with a listing of claims paid, dated November 19, 2025, for consideration. Following review, upon a motion duly made and seconded, the Board of District No. 2 ratified approval of payment made in the amount of \$11,851.47 and approved payment of current claims in the amount of \$13,812.15.

Financial Statements

Mr. Weaver presented the Boards with the September 30, 2025 financial statements. Following review, upon a motion duly made and seconded, the Boards unanimously accepted the financials.

(No. 4) Conduct Public Hearing on Proposed 2025 Budget

Director Galasso opened the public hearing on the proposed 2025 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Adopt Resolution Adopting 2025 Budget

Mr. Weaver reviewed the 2025 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefor as shown in the 2025 Budget, subject to receipt of final assessed valuation.

(No. 1) Conduct Public Hearing on Proposed 2026 Budget

Director Galasso opened the public hearing on the proposed 2026 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Adopt Resolution Adopting 2026 Budget

Mr. Weaver reviewed the 2026 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2026 Budget, appropriating funds therefor as shown in the 2026 Budget, subject to receipt of final assessed valuation.

(No. 2) Conduct Public Hearing on Proposed 2026 Budget

Director Galasso opened the public hearing on the proposed 2026 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Adopt Resolution Adopting 2026 Budget

Mr. Weaver reviewed the 2026 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2026 Budget, appropriating funds therefor and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2026 Budget, subject to receipt of final assessed valuation.

(No. 3) Conduct Public Hearing on Proposed 2026 Budget

Director Galasso opened the public hearing on the proposed 2026 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Adopt Resolution Adopting 2026 Budget

Mr. Weaver reviewed the 2026 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2026 Budget, appropriating funds therefor and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2026 Budget, subject to receipt of final assessed valuation.

(No. 4) Conduct Public Hearing on Proposed 2026 Budget

Director Galasso opened the public hearing on the proposed 2026 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Adopt Resolution Adopting 2026 Budget

Mr. Weaver reviewed the 2026 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2026 Budget, appropriating funds therefor as shown in the 2026 Budget, subject to receipt of final assessed valuation.


Other Business

The Boards discussed the assignment of the payment in connection to the Line Extension Participation and Reimbursement Agreement with St. Vrain Sanitation District, and the Boards determined to hold a special meeting on December 18, 2025 at 11:00 a.m.

Adjourn

There being no further business to come before the Boards, following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting.

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

DocuSigned by:

5289AF09D2F64A7
Secretary for the Meeting

The foregoing minutes were approved on the 18th day of February, 2026.