RECORD OF PROCEEDINGS

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF THE
MERIDIAN RANCH METROPOLITAN DISTRICT (MRMD)
MERIDIAN RANCH METROPOLITAN DISTRICT 2018 SUBDISTRICT (MRMD 2018 Subdistrict)

Held: November 4, 2025, 5:30 p.m., at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

Attendance: The following Directors were in attendance:

Ryan Flood; President
Wayne Reorda; Vice President
Richard Wenzel; Treasurer
Janet McMonigal; Asst. Secretary

Also present were:

Jennette Coe; Meridian Service Metro District
Carrie Billingsly; Meridian Service Metro District
Beth Aldrich; Meridian Service Metro District
John Chmil; Lyons Gaddis
Zach Bishop; Piper Sandler
Michael Lund; Piper Sandler
Butch Gabrielski; MSMD Director
Bill Gessner; MSMD Director
Calley Wenzel; Resident
Jay Adams; Resident
Katie Dominguez; Resident

Call to Order A quorum of the Board was present, and the Directors confirmed their qualification to serve. The meeting was called to order at 5:29 p.m.

Disclosure Matter Director Flood confirmed with the Board members that there were no new conflicts of interest.

Election of Secretary A motion was made and seconded to elect Director McMonigal for Secretary. The motion was approved by unanimous vote of Directors present.

Approve Agenda The Board reviewed the agenda. A motion was made to approve the agenda. The motion was seconded and approved by unanimous vote of directors present.

Approve Minutes The Board reviewed the October 7, 2025, Board Minutes and a motion was made, and seconded to approve the minutes as presented. The motion was approved by unanimous vote of directors present.

Discussion Regarding December Board Meeting Date and Potential Change: After a brief discussion the board decided to hold the December meeting on December 2nd.

Visitor Comments There were none.

Financial Items Receive from CRS the Quarterly MRMD Cash Position Summary and Unaudited Financial Statements: Cash Position Summary and Financial Statements: Ms. Alex reviewed the quarterly cash position summary and unaudited financial statements. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by a unanimous vote of Directors present.

Approval of Payment of Claims: Ms. Alex reviewed the updated claims presented for approval at this meeting represented by check numbers:

MRMD: 2658-2664 totaling $15,842.54

A motion was made and seconded to approve the MRMD payment of claims. The motion was approved by unanimous vote of Directors present.

Receive Staff Report and Provide Direction to Staff on Proposed 2026 Budget and November Budget Workshop: Ms. Alex presented the proposed MRMD 2026 budget and answered questions.

Presentation from Piper Sandler on Refunding Options for MRMD debt: Representatives from Piper Sandler gave a presentation of the current interest rates and options for refinancing MRMD debt.

Action Items: Consider and Approve Engagement Letter with Haynie and Company for 2025 Audit for MRMD and MRMD Sub District: A motion was made and seconded to approve the engagement letter with Haynie and Company. The motion was approved by unanimous vote of Directors present.

Developer Items Verbal report from the Construction Manager: Ms. Coe informed the board that Mr. Guzman was unable to attend the meeting but would send his report to her, which she will then forward to the Directors.

Director Items Introductory Conversation with Potentially Interested Parties to Fill Board Vacancy: Katie Dominguez and Jay Adams introduced themselves and provided an overview of their backgrounds, work experience, and qualifications to serve on the Meridian Ranch Board. They also responded to questions posed by the Directors.

Legal Items

Enter into Executive Session pursuant to C.R.S. 24-6-402-4(b) to receive legal advice regarding potential merger/consolidation of MSMD/MRMD: Director Flood queried his fellow Board members and legal counsel about the need for the posted executive session to receive legal advice regarding potential merger/consolidation of MSMD /MRMD. No Board members or legal counsel indicated a need to enter into executive session. There was no motion to do so.

Adjournment

There being no further business to come before the Board, the President adjourned the meeting at 6:46 p.m.

The Board is scheduled to hold a Budget Workshop on Tuesday, November 18, 2025, at 05:30 p.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

The next regular meeting of the Boards is scheduled for December 2, 2025, at 5:30 p.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

Secretary for the Meeting