

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
OLD RANCH METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
OCTOBER 8, 2025

A regular meeting of the Board of Directors of the Old Ranch Metropolitan District (referred to hereafter as the “Board”) was convened on October 8, 2025 at 9:00 a.m., via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Timothy Seibert, President
David D. Jenkins, Treasurer
Delroy Johnson, Secretary
Bobby Ingles, Assistant Secretary

Director Christopher S. Jenkins, Assistant Secretary, was absent and excused.

Also, in attendance were:

Korben Heim, Ty Doering and Marlena Brzeska-Cloyd; CliftonLarsonAllen LLP (“CLA”)
Nicole R. Peykov, Esq.; Spencer Fane LLP
Jessica McKenzie and Robert Huls; Nor’Wood Development Group

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 9:01 a.m. by Director Seibert. The Board reviewed the agenda for the meeting. Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the agenda, as amended, to request approval to proceed with obtaining the City Council’s consent for the District, acting through its Park and Recreation Activity Enterprise, to issue revenue bonds in an amount not to exceed \$40,000,000.00.

Disclosures of Potential Conflicts of Interest:

The Board 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 Attorney Peykov that disclosure of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting and Posting of Meeting Notice:

The Board confirmed the presence of quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. This meeting was conducted via Microsoft Teams and encouraged public participation via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board excused the absence of Director C. Jenkins.

Public Comment:

There was no public comment.

Minutes from the October 9, 2024 Regular Meeting and the July 18, 2025 Special Meeting:

The Board reviewed the Minutes of the October 9, 2024 Regular Meeting and the July 18, 2025 Special Meeting. Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the October 9, 2024 Regular Minutes and the July 18, 2025 Special Minutes.

May 6, 2025 Election Results:

Slate of Officers:

Following discussion, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President: Timothy Seibert
Treasurer: David D. Jenkins
Secretary: Delroy Johnson
Assistant Secretary: Christopher S. Jenkins
Assistant Secretary: Bobby Ingels

CliftonLarsonAllen LLP Statements of Work Under the Master Services Agreement for 2026 Accounting and Management Services:

Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work under the Master Services Agreement for

2026 Accounting and Management Services, subject to receiving the final Statements of Work.

Resolution Regarding 2026 Annual Administrative Matters, and Related Matters:

2026 Meeting Dates:

The Board determined to hold the regular 2026 meeting virtually on the third Wednesday of October at 9:00 a.m.

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted Resolution Regarding 2026 Annual Administrative Matters.

2026 Insurance Requirements and Related Items:

The Board discussed the 2026 insurance requirements. Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the renewal of the 2026 insurance, subject to receipt and review.

Worker's Compensation Coverage:

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved worker's compensation coverage for 2026.

Insurance Committee to Make Final Determinations Regarding Insurance:

No insurance committee was necessary.

2025 Assignment of Right to Receive Reimbursements between Development Management, Inc. and the Norwood Foundation:

Upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the 2025 Assignment of Right to Receive Reimbursements between Development Management, Inc. and the Norwood Foundation.

Service Agreement from Johnson Controls Fire Protection LP for 2026 Fire Suppression Services:

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the Service Agreement from Johnson Controls Fire Protection LP for 2026 fire suppression services.

Proposal from Timberlane Landscaping, LLC for 2026 Landscape Services:

Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the proposal from Timberlane Landscaping, LLC for 2026 landscaping services.

CONSENT AGENDA

- 2024-2025 Recreation Center Shared Use Agreement with AFA Falfins, Inc. (“Falfins”)
- 2024-2025 Agreement from Johnson Controls Fire Protection LP for Installation, Permit, Material, and Programming of a Cellular Communicator
- 2024-2025 Agreement with Johnson Controls Security Solutions LLC dba Johnson Controls for Security Upgrade and Monitoring
- Agreement for Consulting Services with Timberline Landscaping, LLC for 2025 Landscape Services
- Agreement for Consulting Services with Timberline Landscaping, LLC for 2024-2025 Snow and Ice Management Services
- Agreement for Services with Alpine Disposal, Inc. dba Republic Services of Colorado Springs for 2025 Solid Waste and Recycling Material Removal
- 2025 Agreement for Services with SBS Services Group, LLC dba Stratus Building Solutions of Colorado Springs for Commercial Cleaning and Disinfecting
- Agreement with Streamline (DBA of Streamline Software, Inc.) for Website Maintenance Services

The Board reviewed the items on the Consent Agenda. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved/ratified the Consent Agenda.

FINANCIAL MATTERS

Previous Claim and Current Claims:

Mr. Doering presented the prior and current claims with the Board, noting items from Timberline and several improvements in the District. Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified prior claims and accepted current claims in the amount of \$2,841,963.37.

June 30, 2025 Unaudited Financial Statements, Schedule of Cash Position, and Schedule of Property Tax Collections:

Mr. Doering presented the June 30, 2025 Unaudited Financial Statements, Schedule of Cash Position and Schedule of Property Tax Collections to the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the June 30, 2025 Unaudited Financial Statements, Schedule of Cash Position, and Schedule of Property Tax Collections, as presented.

Public Hearing on Amendment to 2025 Budget:

The Board determined that the public hearing was not necessary. No amendment to the 2025 Budget was needed.

Public Hearing on 2026 Budget:

The public hearing to consider the proposed 2026 Budget was opened at 9:30 a.m.

It was noted that Notice stating that the Board would consider adoption of the 2026 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 9:31 a.m.

Mr. Doering reviewed the draft 2026 Budget with the Board.

Upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the 2026 Budget, and adopted Resolution to Adopt the 2026 Budget, Appropriate Sums of Money and Set Mill Levies.

District Accountant to Prepare DLG-70 Certification of Tax Levies Form (“MLC”) for Certification to the Board of County Commissioners and Other Interested Parties:

Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies Form (“MLC”) for certification to the Board of County Commissioners and other interested parties.

2024 Audit. Statutory Requirements of an Audit. Engagement Letter with BiggsKofford P.C. to Prepare 2025 Audit:

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified the filing of 2024 audit.

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the engagement letter with BiggsKofford P.C. to prepare the 2025 Audit.

LEGAL MATTERS

Legislative Memorandum:

Attorney Peykov presented the memorandum to the Board, noting HB25-1219 and its implications as well as other bills applicable to the District.

Spencer Fane LLP Updated Engagement Letter with Terms:

Attorney Peykov presented an updated letter of engagement with disclosure of fees and updated terms and conditions with the Board. The Board acknowledged.

Resolution Concerning Special Election to Be Held November 4, 2025:

Attorney Peykov discussed the item with the Board. Following review and discussion, the Board determined not to hold a special election on November 4, 2025.

Intergovernmental Agreement between District and the Upper Cottonwood Creek Metropolitan District and Upper Cottonwood Creek Metropolitan District Nos. 2-5 relating to the Recreation Center Facility Fee Collection:

Attorney Peykov presented the agreement to the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement between District and the Upper Cottonwood Creek Metropolitan District and Upper Cottonwood Creek Metropolitan District Nos. 2-5 relating to the Recreation Center Facility Fee Collection, as presented.

City Council's Consent for the District Acting through its Park and Recreation Activity Enterprise to Issue Revenue Bonds:

Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved proceeding with obtaining the City Council's consent for the District acting through its Park and Recreation Activity Enterprise to issue revenue bonds in an amount not to exceed \$40,000,000.00.

MANAGER MATTERS

Mr. Heim provided an update on website compliance and matters related to HB25-1219.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Seibert adjourned the meeting at 10:00 a.m.

Respectfully submitted,

By _____
Secretary for the Meeting