RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MERIDIAN SERVICE METROPOLITAN DISTRICT (MSMD)

Held: May 6, 2026, 10:00 a.m., this was a virtual meeting only

Attendance: The following Directors were in attendance:

Butch Gabrielski, President
Bill Gessner, Vice President
Tom Sauer, Treasurer
Wayne Reorda, Secretary
Allison Sands; Asst. Secretary

Also present were:

Jennette Coe; Meridian Service Metro District
Carrie Billingsly; Meridian Service Metro District
Beth Aldrich; Meridian Service Metro District
Carrie Billingsly; Meridian Service Meto District
Amy Emerson; Meridian Service Metro District
Debra Williams; Meridian Service Metro District
Sean Dearborn; Meridian Service Metro District
Ryan Kozlowski; Meridian Service Metro District
Aleks Myszkowski; Meridian Service Metro District
Ron Fano; Spencer Fane
Raul Guzman; Tech Builders
Cal Grahem; Tech Builders
Tom Kerby; Tech Builders

Call to Order A quorum of the Board was present, and the Directors confirmed their qualifications to serve. The meeting was called to order at 10:00 a.m.

Disclosure Matter Mr. Fano noted that written disclosures of the interest of all Directors have been filed with the Secretary of State.

Approve Agenda The Board reviewed the Agenda. A motion was made to amend the agenda. Item D, Recognition of Tevin Holt, will be postponed until the June meeting. The motion was seconded and approved by unanimous vote of Directors present.

Visitor Comments There were none.

Approve Minutes The Board reviewed the April 8, 2026, Board Minutes and a motion was made, and seconded to approve the minutes. The motion was approved by unanimous vote of Directors present.

The Board reviewed the April 14, 2026 Workshop Meeting Minutes and a motion was made, and seconded to approve the minutes. The motion was approved by unanimous vote of Directors present.

Financial Items

Cash Position Summary and Financial Statements: Ms. Billingsly reviewed the cash position summary and monthly financial reports for March. A motion was made and seconded to accept the cash position summary and financial statements as presented. The motion was approved by unanimous vote of Directors present.

Review 2026 Tap Fee Report: Ms. Billingsly reviewed the April 2026 Tap Fee Report with the Board for information only.

Receive Finance Committee Report: Ms. Billingsly noted that the Finance Committee met on April 22, 2026, and gave a summary of the Finance Committee Report on page 22 of the packet. The April interim payments were reviewed and approved for payment by Director Gabrielski and Director Sauer.

Approval of Payment of Claims: Ms. Billingsly reviewed the updated claims presented for ratification and approval at this meeting:

Ratify: Interim Payments totaling $787,668.23
Approval: Current Payments totaling $583,654.93

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

Operations & Engineering Items

Information Items:

MSMD Operations Reports:

- Mr. Myszkowski presented the parks and grounds report which included information from page 27 of the Board Packet.
- Mr. Dearborn presented the water, sewer, and drainage operation reports which included information from Page 25 and 26 of the Board Packet.
- Mr. Kozlowski presented the Recreation Center Report to the Board which included information from pages 28 and 29 of the Board Packet.

Construction Committee Report and Capital Projects Update: Mr. Kozlowski presented the Construction Committee report which included information on Pages 30 and 31 of the Board Packet and gave a current update on Capital Projects in process:

- Regarding the Latigo well equipping project, staff believes the vaults were installed last Friday but had not yet verified the installation due to weather delays. Once confirmed, the next pay application can be approved. Overall, the project remains on schedule.

- The fencing for Well Sites 5, 7, and 8 is now complete. Dwight is also expected to replace bridge planking near Londonderry and Meridian before submitting final billing for completed work.
- The maintenance shop project remains in progress. Staff continue working through the PEMB design process.
- Pond maintenance work has been completed, and final billing is expected soon.
- For the sewer force main project, the parallel line installation and tie-ins were completed. Additional repairs required rebuilding a deep 16-foot vault, replacing piping, and installing new saddles, tees, and air release components. Repairs have since been completed and the system is currently operating well.
- Staff is now coordinating with RESPEC to investigate additional sewer force main sections near Blaney & Pheasant and Meridian & Partridge to determine future pipe replacement needs and next project phases.
- The District is still awaiting a response from El Paso County regarding the District's counter offer related to the roundabout installation project.

<u>Managers Verbal Report: Ms. Coe provided a status report on the following matters:</u>

- She reported that the District is awaiting an offer from El Paso County for the property located at Eastonville and Stapleton, which will be circulated through legal counsel for a straw poll vote once received.
- The Latigo well equipping project continues to progress on schedule, although staff are working through easement details with Latigo Developer. In order to keep this project moving forward, once an agreement is reached it will be sent to directors for straw poll vote.
- Ms. Coe also reported that the term sheet from Cherokee has been received and forwarded to Mason Brown, Bruce Lytle, and Tom Kerby for review.
- Ryan continues working on implementation of a new platform for tracking capital projects, and staff will meet with Moore Engineering over the coming weeks to continue advancing Capital Improvement & Financing Plan.
- Raul recently met with Woodmen Hills Metropolitan District regarding updates to the Joint Operating Agreement between GTL and Woodmen Hills so the agreement may be assigned to MSMD.
- Board members were reminded that the SDA Regional Workshop is approaching and requested that interested attendees notify her by email.

- She also announced that the Ranch District Town Hall is scheduled for July 21.

Action Items: Ratify AIA Agreement with LKA to Update the Current Office Building Design to Incorporate Two Additional Offices, Provide Construction, Administration, Cost Consultant, Bidding Support and Post-Construction Services for $124,109: A motion was made and seconded to approve the agreement. The motion was approved by unanimous vote of Directors present.

Developer Items Mr. Guzman provided a verbal report to the Board on the status of Meridian Ranch development activities.

- In Rolling Hills Ranch North filing 1 cement treatment of the street base has been completed. Landscape Endeavors should have the seeding for the native areas done in the next two weeks. We are hoping to have everything paved and sidewalks installed by the end of June.
- In Rolling Hills Ranch North filing 2 we anticipate starting dry utilities late this year and surface improvements next spring.

Director Items Public Outreach Discussion: Director Gessner reported that the District is awaiting a proposal in response to the RFP from the public relations firm, by the deadline of May 15. Upon receipt and review of the proposal, the District will determine next steps regarding public outreach efforts.

Legal Items Mr. Fano gave a report regarding the proposed consolidation of Meridian Ranch Metropolitan District (MRMD) and Meridian Service Metropolitan District, including related legal, financial, and election considerations. Bond counsel's preliminary opinion indicated that consolidation is permissible under the applicable statute and that the consolidated district would have authority to assume existing debt obligations and continue assessing mill levies for debt service. Board members and counsel discussed several outstanding items requiring further clarification, including the potential need for lender waivers or bond amendments to avoid triggering default interest provisions within certain MRMD bond documents. Counsel also confirmed that formation of a new subdistrict would not be necessary, as the consolidated district could continue imposing mill levies within the existing subdistrict boundaries established with El Paso County. Additional discussion addressed administrative procedures for certifying mill levies, investor notification considerations, and the election process for consolidation approval, including preparation of ballot questions and designation of election officials for the separate district elections. The discussion concluded with acknowledgement that outstanding matters would continue to be addressed with bond counsel and district counsel prior to further action.

<u>Executive Session Pursuant to C.R.S. 24-6-402-4(b) to Received Legal Advice Regarding Potential Merger/Consolidation of MSMD/MRMD:</u> Director Gabrielski queried his fellow Board members and Mr. Fano about the need for the posted executive session to confer with the District's attorney to receive legal advice regarding potential merger/consolidation of MSMD/MRMD. No Board members nor their attorney 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 11:14 a.m.

The next regular meeting of the Board is scheduled for June 3, 2026, at 10:00 a.m. at the Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831.

Respectfully submitted,

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Secretary for the Meeting