RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF WESTERLY CREEK METROPOLITAN DISTRICT

HELD
September 21, 2026

The Regular Meeting of the Board of Directors of Westerly Creek Metropolitan District was held at the MCA Cube and via Zoom and Teleconference on Monday, September 21, 2026, at 6:30 p.m.

ATTENDANCE

Directors in Attendance:
Robert Douglas Marsh, President
Jack Seward, Vice President
Matthew Blackburn, Treasurer
Omid Jazaeri, Secretary
John Karner, Assistant Secretary

Also in Attendance:
Kevin Mitts, Matt Sorenson, and Andrew Kunkel; Pinnacle Consulting Group, Inc.
Lee Freedman, Esq.; VF-Law
Several Members of the Public

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ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Board of Directors of the Westerly Creek Metropolitan District was called to order by Director Marsh at 7:12 p.m.

Declaration of Quorum/Director Qualifications: Director Marsh noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board.

Disclosure of Potential Conflicts of Interest: Mr. Mitts advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Mitts reported that disclosures for those Board Members who provided Pinnacle Consulting Group, Inc. with notice of potential or existing conflicts of interest, if any, were filed with the Colorado Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Mitts inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members

present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda: Upon a motion duly made by Director Seward, seconded by Director Jazaeri, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to move V Legal Item D Discussion Regarding the Implementation of District Bylaw's to VII Director Items.

Public Comment: There were no Public Comments received.

CONSENT AGENDA

Director Marsh reviewed the items on the consent agenda with the Board. Director Marsh advised the Board 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 by Director Seward, Seconded by Director Blackburn, the following items on the consent agenda were unanimously approved, ratified and adopted:

A. Minutes – July 20, 2026, Regular Meeting.
B. Payment of Claims.

FINANCIAL ITEMS

Finance Manager Status Update: Mr. Sorenson provided the Finance Manager Status Update to the Board and answered questions. Director Blackburn requested the existing PNC Bank account remain open to ensure all potential deposits and withdrawals are tracked as part of the banking transfer to Community Bank of Colorado. Mr. Sorenson will keep the existing PNC Bank account open.

Financial Statements: Mr. Sorenson reviewed the Unaudited Financial Statements for the period ending June 30, 2026, with the Board and answered questions. Director Blackburn requested the prior years ending balance be included in the Unaudited Financial Statements and Mr. Sorenson and Mr. Mitts acknowledged the request. Following review and discussion, upon a motion duly made by Director Blackburn, seconded by Director Seward, and upon vote, unanimously carried, it was

RESOLVED to accept the Unaudited Financial Statements for the period ending June 30, 2026, as presented.

2025 Audit: Mr. Sorenson reviewed the 2025 Audit with the Board. The Board discussed previous conversations with the auditor and District

Management regarding specific considerations for the 2025 Audit. Following review and discussion, upon a motion duly made by Director Blackburn, seconded by Director Seward, and upon vote, unanimously carried, it was

RESOLVED to approve the 2025 Audit, subject to District Management confirming the 2025 Audit was filed by the previous accounting firm and was accepted by the State of Colorado.

Auditor Proposals for the 2026 Audit: Mr. Sorenson discussed Auditor Proposals for the 2026 Audit with the Board. RFPs will be distributed to three auditing firms, and responses will be presented to the Board for consideration at a future meeting.

Change of District Bank to Community Bank of Colorado (CBC): Director Blackburn and Director Seward discussed the execution of banking documents for the new District bank account. Following review and discussion, upon a motion duly made by Director Seward, seconded by Director Karner, and upon vote, unanimously carried, it was

RESOLVED to ratify the Change of District Bank to Community Bank of Colorado.

Treasurer's Report: Mr. Sorenson discussed the Treasurer's Report with the Board and answered questions.

DISTRICT MANAGER ITEMS

Status of Asset Management Plan: Director Karner and Mr. Mitt's provided an update on the status of the Asset Management Plan to the Board. Director Karner discussed a proposal with Matrix Design Group, Inc. The Board discussed considerations for standards of maintenance. Following review and discussion, upon a motion duly made by Director Seward, seconded by Director Blackburn, and upon vote, unanimously carried, it was

RESOLVED to approve the proposal with Matrix Design Group, Inc. in an amount not to exceed $180,000.00 subject to final terms acceptable to Directors Karner, Seward and District Management.

LEGAL ITEMS

Engagement of an Authorized Designated Election Official for the 2027 Election: Mr. Freedman provided an update regarding obtaining a Designated Election Official for the 2027 Election. Mr. Freedman noted his firm is attempting to hire a D.E.O. at VF-Law. Mr. Freedman

requested one month to obtain a D.E.O. and the Board agreed to the request.

Discussion Regarding Director Fees: Mr. Freedman, Mr. Mitts, and the Board discussed Director Fees and tax implications for Director Fees. Following review and discussion, upon a motion duly made by Director Seward, seconded by Director Blackburn, and upon vote, unanimously carried, it was

RESOLVED to authorize District Management to process Director Fees using proven methodology subject to compliance with Federal tax laws.

Policy Resolution Regarding AI Bots in Board Meetings: Mr. Freedman stated a Policy Resolution Regarding AI Bots in Board Meetings has been drafted and will be presented to the Board for consideration at the next regular meeting. Mr. Freedman discussed considerations for allowing or denying AI Bots in Board Meetings with the Board.

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EXECUTIVE SESSION

Executive session, pursuant to C.R.S. § 24-6-402(4)(b) and (e)(I) for the purpose of receiving legal advice from the District's Counsel regarding Park Creek Metropolitan District Board Appointments and Agreements.

Mr. Freedman advised the Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Board to convene an executive session, pursuant to C.R.S. § 24-6-402(4)(b) and (e)(I) for the purpose of receiving legal advice from the District's Counsel regarding Park Creek Metropolitan District Board Appointments and Agreements. Upon a motion duly made by Director Seward, seconded by Director Jazaeri, and upon vote, unanimously carried, it was

RESOLVED to convene an Executive Session, pursuant to C.R.S. § 24-6-402(4)(b) and (e)(I) for the purpose of receiving legal advice from the District's Counsel regarding Park Creek Metropolitan District Board Appointments and Agreements.

The Board returned from Executive Session at 8:40 p.m. Director Seward directed Mr. Freedman to confer with the Park Creek Metropolitan District regarding compliance with the Settlement Agreement.

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DIRECTOR ITEMS

Capital Expenditure Projects to PCMD: It was the decision of the Board to Table the discussion regarding whether and/or how to advocate Capital Expenditure Projects to the Park Creek Metropolitan District.

Discussion Regarding the Implementation of District Bylaw's: The Board discussed the Implementation of District Bylaw's. Following review and discussion, upon a motion duly made by Director Seward, seconded by Director Jazaeri, and upon vote, unanimously carried, it was

RESOLVED to direct Mr. Freedman to draft a letter to the Park Creek Metropolitan District Board of Directors and legal counsel pointing out potential issues of noncompliance with the IGA between Park Creek Metropolitan District and Westerly Creek Metropolitan District.

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ADJOURNMENT

There being no further business to come before the Board, Director Marsh adjourned the meeting at 8:41 p.m.

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

Andrew Kunkel

Andrew Kunkel, Recording Secretary for the Meeting