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

HELD
July 20, 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, July 20, 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

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 6:30 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 Jazaeri, seconded by Director Blackburn, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

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. Director Blackburn requested the May 18, 2026, Regular Meeting Minutes be removed from the Consent Agenda.

ADMINISTRATIVE ITEMS CONT.

May 18, 2026, Regular Meeting Minutes: Director Blackburn requested changes to the May 18, 2026, Regular Meeting Minutes. 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 May 18, 2026, Regular Meeting Minutes subject to the implementation of the requested changes.

Payment of Claims: 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 Payment of Claims, as presented.

FINANCIAL ITEMS

Finance Manager Status Update: Mr. Sorenson provided the Finance Manager Status Update to the Board and answered questions. Director Blackburn requested the discussion regarding the Cash Position Report be tabled. It was the decision of the Board to table the discussion regarding the Cash Position Report.

Financial Statements: Mr. Sorenson presented the Unaudited Financial Statements for the period ending March 31, 2026, to the Board and answered questions. 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 accept the Unaudited Financial Statements for the period ending March 31, 2026, as presented.

2025 Audit Deadline Extension: Mr. Sorenson requested approval to extend the 2025 Audit to September 20th and answered questions. Director Blackburn requested proposals for multiple auditors be presented for consideration. Director Seward suggested three proposals be presented. It was the decision of the Board to approve the 2025 Audit Deadline Extension.

Changing the District Bank: Director Seward recommended the District change the District's Bank to either Alpine Bank or NBH Bank with NBH Bank as a preference. Director Blackburn suggested tabling the matter for further discussion. It was the decision of the Board to Table the discussion regarding changing the District Bank.

Treasurer's Report: Director Blackburn requested the implementation of a share file system to store the District's Financial Statements for efficiency and tracking purposes and Mr. Sorenson responded.

Director Fees: The Board discussed the tax implications for Director Fee payments for Board meeting attendance. Mr. Freedman will review the tax implications for Director Fee payments and report back to the Board.

DISTRICT MANAGER ITEMS

Status of Asset Management Plan: Mr. Mitt's provided an update on the status of the Asset Management Plan to the Board. The Board discussed communication and coordination efforts between Westerly Creek Metropolitan District, Park Creek Metropolitan District and the MCA Central Park.

AI Bots in Board Meetings: The Board discussed considerations for allowing and banning AI Bots in Board meetings. The Board discussed the creation of an AI Bot Policy Resolution and the possible Implementation of District Bylaw's. Following review and discussion, upon a motion duly made by Director Marsh, seconded by Director Seward, and upon vote, unanimously carried, it was

RESOLVED to direct Mr. Freedman to draft an AI Bot Policy Resolution for consideration at the next regular Board meeting and to consider the separate creation of District Bylaw's.

Rescheduling the November 16, 2026, Board Meeting: Mr. Mitts discussed options to reschedule the November 16, 2026, Board Meeting due to scheduling conflicts with the MCA Cube. Following review and discussion, upon a motion duly made by Director Jazaeri, seconded by Director Blackburn, and upon vote, unanimously carried, it was

RESOLVED to move the November 16, 2026, Board Meeting to November 9, 2026, and to move the Annual Community Meeting to September.

LEGAL ITEMS

Engagement with an Authorized Designated Election Official for the 2027 Election: Director Marsh requested authorization for Mr. Freedman to engage with an authorized Designated Election Official for the 2027 Election from the Board. 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 authorize Mr. Freedman to engage with an authorized Designated Election Official for the 2027 Election.

FINANCIAL ITEMS CONT.

Reconsideration of the Financial Statements: Director Blackburn requested the motion to accept the Unaudited Financial Statements for the period ending March 31, 2026, be rescinded. 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 rescind the acceptance of the Unaudited Financial Statements for the period ending March 31, 2026.

EXECUTIVE SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice on specific legal questions.

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 § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice on specific legal questions. Upon a motion duly made by Director Blackburn, seconded by Director Seward, and upon vote, unanimously carried, it was

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice on specific legal questions.

The Board returned from Executive Session at 8:54 p.m. No decisions or actions were taken in the Executive Session.

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.

ADJOURNMENT

There being no further business to come before the Board, Director Marsh adjourned the meeting at 8:54 p.m.

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