

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LAFFERTY CANYON METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 7, 2025

A special meeting of the Board of Directors of the Lafferty Canyon Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, July 7, 2025, at 1:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Richard Dean, President
Christian Dean, Treasurer
Roger Hollard, Secretary

Also, In Attendance Were:

Celeste Terrell, Shauna D’Amato and Margaret Henderson, CliftonLarsonAllen LLP (“CLA”)
Jon Wagner, Esq.; WBA Local Government Law
Valerie Long, Mark Armstrong and Andrew Trietley; KB Homes

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 1:03 p.m.

Quorum, Director Conflict of Interest Disclosures, Qualifications:

Mr. Wagner noted that a quorum of the Board was present. Mr. Wagner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Wagner reported that disclosures for those directors that provided WBA Local Government Law with notice of potential or existing conflicts of interest were filed with the 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. Wagner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to 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 otherwise enable the Board to act. Mr. Richard Dean disclosed his ownership of Stratus Canyon Creek, LLC and will abstain from any action related to Stratus Canyon Creek, LLC.

Agenda:

Ms. Terrell reviewed the agenda with the Board. Mr. Wagner requested the addition of Discussion on funding and reimbursement agreement with KB Homes to be added as item C under Legal Matters. Following discussion, upon a motion duly made by Director Hollard, seconded by Director Dean and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Board Appointment:

Mr. Wagner discussed the vacancy on the Board with the Board. Andrew Trietley was nominated to serve on the Board. Following discussion, upon a motion duly made by Director R. Dean, seconded by Director C. Dean and, upon vote, unanimously carried, the Board appointed Andrew Trietley to fill the vacancy on the Board, subject to confirmation of qualification as an eligible elector.

Appointment of Officers:

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

President: Richard Dean
Secretary: Roger Hollard
Treasurer: Christian Dean
Assistant Secretary: Andrew Trietley

Public Comment:

There was no public comment.

CONSENT AGENDA

Minutes from the March 17, 2025 and March 28, 2025 Special Board Meetings:

The Board reviewed the minutes. Following review and discussion, upon a motion duly made by Director Hollard, seconded by Director C. Dean and, upon vote, unanimously carried, the Board approved the March 17, 2025 and March 28, 2025 Special Minutes, as presented.

LEGAL MATTERS

Resolution on District Eligible Costs Incurred by KB Home Colorado, LLC (Certification #2):

Mr. Wagner reviewed the resolution with the Board. Following review, upon a motion duly made by Director Hollard, seconded by Director C. Dean and, upon vote, unanimously carried, the Board adopted the Resolution on District Eligible Costs Incurred by KB Home Colorado, LLC (Certification #2), as presented.

Resolution Concerning the Imposition of an Operations Fee:

Attorney Wagner reviewed the resolution with the Board. Following review, upon a motion duly made by Director R. Dean, seconded by Director Hollard and, upon vote, unanimously carried, the Board adopted the Resolution Concerning the Imposition of an Operations Fee, subject to final legal review and clarification on transfer fee.

Funding and Reimbursement Agreement with KB Homes:

Following discussion, upon a motion duly made by Director R. Dean, seconded by Director Hollard and, upon vote, unanimously carried, the Board directed WBA to create an agreement with KB Homes and authorize Director R. Dean to execute, subject to final review with District designee, Director Hollard.

FINANCIAL MATTERS

March 31, 2025 Unaudited Financial Statements, Schedule of Cash Position, Schedule of Property Tax Collections:

Ms. Henderson reviewed the unaudited financial statements, cash position, and property tax collections for the period ending March 31, 2025 with the Board. Following discussion, upon a motion duly made by Director R. Dean, seconded by Director C. Dean and, upon vote, unanimously carried, the Board accepted the March 31, 2025 Unaudited Financial Statements, Schedule of Cash Position, Schedule of Property Tax Collections as presented.

Payment of Claims:

Ms. Henderson reviewed the payment of claims with the Board. Following discussion, upon a motion duly made by Director Hollard, seconded by Director R. Dean and, upon vote, the Board ratified and/or approved claims in the amount of \$20,191.99.

DIRECTORS' MATTERS

Brennan Box Ditch Construction Progress:

Director Hollard provided an update to the Board and noted that irrigation piping is complete and the ditch will be turned over soon. Director Hollard stated he will keep the Board and CLA updated.

The Nest at Canyon Creek Design Guidelines:

Director Hollard reviewed the design guidelines with the Board, noting no issues were found. Following review, upon a motion duly made by Director Hollard, seconded by Director R. Dean and, upon vote, unanimously carried, the Board approved The Nest at Canyon Creek Design Guidelines, as presented.

OTHER BUSINESS


Annual Meeting:

Following discussion, upon a motion duly made by Director R. Dean, seconded by Director C. Dean and, upon vote, unanimously carried, the Board decided to schedule the District's annual meeting for November 19, 2025 at 11:00 a.m.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director R. Dean, seconded by Director C. Dean and, upon vote, unanimously carried, the meeting was adjourned at 1:22 p.m.

Respectfully submitted,

By  Signed by:
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Secretary for the Meeting