

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
LAFFERTY CANYON METROPOLITAN DISTRICT

Held: Friday, March 28, 2025, at 1:00 P.M.

Attendance

A meeting of the Board of Directors of the Lafferty Canyon Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Richard Dean
Roger Hollard
Christian Dean

Also present were: Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Lisa Johnson, CliftonLarsonAllen, LLP, District Accountant and District Manager

Call to Order

Mr. White noted that a quorum of the Board was present and called the meeting to order. All directors in attendance affirmed their qualification to serve on the Board.

Disclosure Matters

Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron 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. White 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.

Approval of Agenda

The Board reviewed and discussed the agenda. Upon a motion duly made and seconded, the Board unanimously approved the agenda as approved as presented.

Public Comment

None.

Legal Matters

Consider Adoption of Resolution Accepting District Eligible Costs Incurred by KB Homes Colorado, LLC

Mr. White presented the Resolution Accepting District Eligible Costs incurred by KB Homes Colorado with the Board. The Board discussed the Town of Erie timeline to grant acceptances and determined to waive the requirement of the Infrastructure Acquisition and Reimbursement Agreement to provide evidence of acceptance by the Town of Erie. Following discussion, upon a motion duly made and seconded, the Board approved the resolution and authorized reimbursements to be made.

Other Business

None.

Adjournment

There being no further business to come before the Board, upon a motion duly made and seconded, and unanimously carried, the Board determined to adjourn the meeting.

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

Secretary for the District

The foregoing minutes were approved by the Board of Directors on July 7, 2025.