MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RRC METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT")
AUGUST 12, 2025

A special meeting of the Board of Directors of the RRC Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Tuesday, August 12, 2025, at 2:00 p.m., via video / telephone conference. The meeting was open to the public.

Directors in Attendance Were:
Debra Hessler, Secretary
Jennifer Thornbloom, Assistant Secretary
Timothy Hughes
Deven O'Rourke

Also Present Were:
Kalen Hilliker, Esq., and Craig Sorensen; McGeady Becher Cortese Williams P.C.
Diane Wheeler; Simmons & Wheeler, P.C.
Jonathan "Jack" Beckwitt and Kent Pedersen; Lennar Colorado, LLC
Sean Campbell; RRC Metropolitan District No. 1 Board Member

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Mr. Sorensen that disclosures of potential conflicts of interest were filed with the Secretary of State for Directors Hessler, and Thornbloom, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Sorensen confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, the Board determined that the meeting would take place via Zoom video/telephone conference. Mr. Sorensen reported that notice was duly posted on the website of the District, and that no objections to the meeting location or the video/telephonic manner of the meeting, or any requests that the meeting location or video/telephonic manner of the meeting be changed by taxpaying electors within the District's boundaries have been received.

24-Hour Posting Location: The Board designated the District website as the 24-hour posting location. If the website is unavailable, notice will be physically posted within the boundaries of the District.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Thornbloom, seconded by Director Hessler, and upon vote unanimously carried, the Board approved the Agenda.

Public Comment: There was no public comment.

May 6, 2025 Regular Directors' Election (the "Election"): Mr. Sorensen informed the Board that the Election was cancelled, as permitted by statute, and that Directors Hughes and O'Rourke were deemed elected to 4-year terms ending in May 2029.

Resignation of Alexander Ray: Upon motion duly made by Director Thornbloom, seconded by Director Hessler, and upon vote unanimously carried, the Board acknowledged the resignation of Alexander Ray from the Board of Directors, effective as of August 1, 2025.

Board Vacancies: The Board discussed vacancies on the Board of Directors. The Board deferred action regarding filling of such vacancy.

Appointment of Officers: Following discussion, upon motion duly made by Director Thornbloom, seconded by Director Hessler, and upon vote unanimously carried, the Board appointed the following officers:

- President: Timothy Hughes
- Treasurer: Deven O'Rourke
- Secretary: Debra Hessler
- Assistant Secretary: Jennifer Thornbloom

Appointed to Representative for Board of RRC Authority: Following discussion, upon motion duly made by Director Hughes, seconded by Director Thornbloom, and upon vote unanimously carried, the Board appointed Director O'Rourke as the District's representative to the RRC Authority and adopted Resolution No. 2025-08-01, Resolution Approving Appointment of Representative to the RRC Authority.

CONSENT AGENDA

Consent Agenda: Following review, upon motion duly made by Director Hessler, seconded by Director O'Rourke, and upon vote unanimously carried, the Board approved the Consent Agenda, as follows:

- Approve minutes of the November 12, 2024 Regular Meeting and November 12, 2024 Statutory Annual Meeting.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending June 30, 2025. Following review and discussion, upon motion duly made by Director O'Rourke, seconded by Director Hessler, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2025, as presented.

<u>2024 Audit</u>: Ms. Wheeler reviewed the 2024 Audit with the Board. Following review and discussion, upon motion duly made by Director O'Rourke, seconded by Director Hessler, and upon vote unanimously carried, the Board approved the 2024 Audit (subject to final review by counsel and receipt of an unmodified opinion from the auditor) and authorized execution of the Representations Letter.

LEGAL MATTERS:

<u>Amendment to the RRC Authority Establishment Agreement:</u> Following review and discussion, upon motion duly made by Director O'Rourke, seconded by Director Hughes, and upon vote unanimously carried, the Board approved an amendment to the RRC Authority Establishment Agreement by and between RRC Metropolitan District Nos. 1, 2, 4, 5, and 6.

OTHER BUSINESS: There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on November 11, 2025.

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

Debra Hessler
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Secretary