MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF:

TALLMAN GULCH METROPOLITAN DISTRICT

HELD MONDAY, JULY 28, 2025, AT 3:00 PM

The special meeting of the Board of Directors of the Tallman Gulch Metropolitan District, Douglas County, Colorado was called to order on the day shown above in accordance with the laws of the State of Colorado. The following Directors were acting:

Tim Craft, President
Randy Roberts, Secretary/Treasurer
Aaron Dennis, Assistant Secretary
Gregory Brownell, Assistant Secretary
Jenine Dennis, Assistant Secretary

Also present were:

Sue Blair, Carlos Arreola-Karr, Diane Rodriguez and Rhonda Bilek, Community Resource Services of Colorado, LLC
Jeffery Erb and Jill Martin, Erb Law, LLC
Christine McLeod, Haynie & Company

Residents:
Steve Ihme, Laurie Lauletta-Boshart, Shane Weeks, MaryAnn Ohman, Denise Convento, Amanda Paschal, Daniel Hannum and Damon Schuessler.

ADMINISTRATIVE ITEMS:

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 3:02 p.m.

CONFLICTS OF INTEREST

Written disclosures of the interests were filed with the Secretary of State at least seventy-two hours prior to the meeting.

APPROVE AGENDA

Director Roberts moved to approve the agenda as presented. Upon second by Director Brownell, a vote was taken, and the motion carried unanimously.

MINUTES

Director Roberts moved to approve the minutes of the meetings held on December 4, 2024 and April 29, 2025, as presented. Upon second by Director Craft, a vote was taken, and the motion carried unanimously.

ELECTION OF OFFICERS

Ms. Blair discussed the election of officers with the Board. After discussion, nominations and upon motion duly made, seconded and unanimously carried, the officers for the District are as follows: Aaron Dennis, President; Gregory Brownell, Secretary; Jenine Dennis, Treasurer; Tim Craft, Director and Randy Roberts, Director.

PUBLIC COMMENT

Ms. Lauletta-Boshart addressed the Board and asked if there is any progress with the review of creating a gated community, the right-away areas and the private trails within Tallman Gulch. Ms. Blair noted that it is her understanding from prior legal counsel, that the District's service plan would need to be amended. This item will be reviewed by legal counsel.

Ms. Paschal voiced her concern about the construction on Hill Road and that this will increase the traffic going through their community.

ATTORNEY ITEMS

a. **Consider Engagement of Jeff Erb as General Counsel:** Ms. Blair introduced Mr. Jeff Erb to the Board. Mr. Erb introduced himself and his associate Jill Martin. He talked about his credentials and knowledge with metropolitan and special districts. He addressed several of the questions voiced by the residents during the public comments. Director Brownell motioned to approve the engagement of Erb Law LLC to be the District's general counsel. Upon second by Director Aaron Dennis, a vote was taken, and the motion carried unanimously.

b. **Metro District Versus HOA Responsibilities:** Ms. Blair recommended that this discussion be tabled until the next meeting to give new counsel the opportunity to review.

FINANCIAL MATTERS

a. **Acceptance of the 2024 Annual Audit:** Ms. Blair introduced Ms. Rodriguez, the District's Accountant and Ms. McLeod as the Auditor. Ms. McLeod presented the 2024 audit report and explained the procedure and compliance that are required for metropolitan and special district audits. The audit performed for Tallman Gulch Metropolitan District is a clean, unmodified audit. There were no issues, concerns or disputes. Director Aaron Dennis motioned to accept the 2024 audit as presented. Upon second by Director Brownell, a vote was taken, and the motion carried unanimously.

b. **Conduct Public Hearing to Amend the 2024 Budget:** Director Aaron Dennis opened the public hearing at 3:41 p.m. Ms. Rodriguez reviewed the 2024 budget amendment. Due to the bond refunding the general and debt service funds needed to be amended. There being no public comment on the amendment, the public hearing was closed. Director Brownell motioned to approve the amended 2024 budget as presented. Upon second by Director Aaron Dennis, a vote was taken, and the motion carried unanimously.

c. **Ratify and Consider Approval of Claims:** Ms. Rodriguez presented claims to be ratified from the period of December 2024 through July 2025. Ms. Blair highlighted invoices from several vendors and explained their significance to the district. After review, Director Brownell moved to ratify the claims as presented. Upon second by Director Jenine Dennis, a vote was taken, and the motion carried unanimously.

d. **Review and Consider Acceptance of the Unaudited Financials:** Ms. Rodriguez reviewed the Cash Position and financials for the period ending June 30, 2025. Ms. Rodriguez explained how a portion of the property tax goes to the debt fund and that mill levy is restricted by the service plan. Director Aaron Dennis moved to accept the unaudited financial statements as presented. Upon second by Director Brownell, a vote was taken, and the motion carried unanimously.

e. **Banking Update:** Mr. Rodriguez asked the Board to consider opening a ColoTrust account. ColoTrust is an entity that specializes in metropolitan and special district investments and offers expectational interest rates and security for this industry. She explained that both ColoTrust and their current bank, InBank, work well with D and that both in combination will serve the District well in managing and maintaining the district funds. Director Brownwell motioned to approve opening a ColoTrust account. Upon second by Director Aaron Dennis, a vote was taken, and the motion carried unanimously.

f. **Review of the 2026 Budget Process:** Ms. Blair gave the Board a summary of the upcoming budget season and the process.

MANAGEMENT ITEMS:

a. **Discuss Board Meeting Schedule:** Ms. Blair asked the Board how often they would like to meet. After discussion the Board will meet three times a year for regular meetings for acceptance of the audit, annual budget and the required annual meeting. A special meeting will be held as needed.

b. **Review Look-Ahead Schedule:** Ms. Blair reviewed look-ahead schedule and compliance due dates and meetings.

DIRECTORS ITEMS

a. **Discussion Regarding Ability to Gate the Community:** This item is on hold until the District general counsel can review.

OTHER BUSINESS

a. Ms. Blair mentioned the SDA Conference to the new Board of Directors.
b. The Directors requested the meeting packet be made available on the District Website. Mr. Karr said that the packet will need to be ADA accessible and therefore will need to be "scrubbed" prior to be posting. Going forward meeting packets will be made available on the District website.

ADJOURNMENT

Director Brownell moved to adjourn the meeting at 4:25 p.m. Upon a second by Director Aaron Dennis, a vote was taken, and the motion carried unanimously.

Respectfully submitted,

Carlos Arreola-Karr

Secretary for the Meeting