

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT HELD
MARCH 3, 2026

A regular meeting of the Board of Directors (“Board”) of the Consolidated Bell Mountain Ranch Metropolitan District (“Metro District”) was convened on Tuesday, March 3, 2026, at 6:00 p.m., at Lowell Ranch, 2330 South I-25 East Frontage Road, Castle Rock, Colorado 80104. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Steve Vrabel, President
Jay Smith, Vice President
Molly Rowells, Secretary
Jerry Heberlein, Assist. Secretary/Treasurer

John Booth, Treasurer was absent and excused

Also, in attendance were:

Nicholas Carlson & Travis Andrews, CliftonLarsonAllen LLP (“CLA”)
Tim Flynn; Ireland Stapleton Pryor & Pascoe, PC
Russell Grant; 218 Starburst Circle
Dan Decker; 529 Summer Mist Circle
Ann Molner; 4219 Serenade Road
Eric Sitenko; 1256 Wildfire

I. ADMINISTRATIVE MATTERS

A. Call to Order and Agenda:

The meeting was called to order at 6:01 p.m. by Director Vrabel.

Upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the agenda.

B. Disclosures of Potential Conflicts of Interest:

The Board acknowledged the requirement of Colorado law to disclose any potential conflicts of interest to the Board of Directors and to the Colorado Secretary of State. It was determined that there were no conflicts of interest to disclose.

C. Quorum, Location of Meeting Posting of Meeting Notice:

The Board confirmed the presence of a quorum.

In accordance with the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Metro District's Board meeting, it was noted that notice of the time, date and location

were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the Metro District's boundaries have been received.

D. Community Comments:

There were no public comments.

E. Speeding on the Ranch:

Director Vrabel stated that this is becoming more of an issue than in the past, and if it continues to escalate, he may contact the Sheriff's office.

II. MANAGER'S REPORT

A. Minutes of February 3, 2026:

Following review, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the February 3, 2026 regular meeting minutes, as presented.

III. APM MONTHLY REPORT

Director Smith provided an update on APM activity, stating that ditch work on Winter Hawk, Chandelle, Rosewind and the cleanout of Pond C have been completed. He noted that preparation for the culvert cleanouts is also complete. Culvert cleanouts will begin around March 10 and plans to pile sediment nearby and then have APM remove it to the park.

A. Repair Wire Fencing at north property line APM and BMR volunteers – Director Rowells:

Director Rowells clarified with Mr. McKillip on the sign placement and filling in holes that were left from interior fencing removal. Director Rowells will inform the owners of the perimeter fencing of work to be done to strengthen the fenceline.

The District does not own the boundary fences that are in homeowners' C zones. Discussion ensued about how to handle people trespassing. Strengthening the fence and placement of no trespassing signs were the first steps.

IV. FINANCIAL MATTERS

A. Acceptance of Claims Report for February:

Following review, upon a motion duly made by Director Smith, seconded by Director Rowells and, upon vote, unanimously carried, the Board approved the claims report for February in the amount of \$45,854.91.

B. February 25, 2026 Cash Position Report:

The Board discussed the monitoring of operations burn rate before giving APM work. Following review and discussion, upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the February 25,

2026 Cash Position Report, as presented.

V. DIRECTOR DISCUSSION AND UPDATES

A. Storm Water Drainage: - Director Smith:

Director Smith provided updates noting that the District is on track to clean out ten culverts with acceptable costs. The vendor agreed to all of our proposed contract addendum.

B. Castle Rock Water IGA: February 19th, (Fourth) Meeting Update: - Director Vrabel:

Director Vrabel stated a meeting was held on February 19 at the TCRW main office.

C. Resident survey results are back on the use of Excess Water Fund for MD road improvements project. Residents that responded to the survey, 68% voted "Yes" and 32% voted "No". Legal counsel to file a motion and request a meeting with DC court judge:

Attorney Flynn is almost done drafting and will request a hearing with Douglas County. The Metro District will then email all residents. Attorney Flynn and Director Vrabel will work on an email blast.

D. TCRW staff will present the request to BOCC with Douglas County to get a grant for BMR IGA design fees (\$218,800 reduction in our total financing package may be possible):

Director Vrabel stated he will wait for an update from TCRW about a grant to pay off the design fees.

E. Legal Counsel has solicited MD's approved surveying company (Archer) who will replat the 3.25-acre site for the future WTP by TCRW, and a 40,000-sf parcel of land for the new 400k gallon water storage tank (see reference in Appendix A – action item for Tim):

Attorney Flynn has contacted Archer but has not yet received a reply. Discussion of possibly moving to a different company.

F. Monthly Metro Park Activities - Director Rowells:

There are no reservations pending.

The Metro District has placed crow decoys which have helped the live birds stay away from the park. Director Rowells will talk with the HOA board to remind residents not to feed wildlife for input in the newsletter.

Director Rowells has contacted Colorado Parks and Wildlife to get guidance on using decoy dead crows to scare away the birds that are pooping on the picnic structures and play structures preventing public use of the park.

G. Monthly Trail Activities – Director Rowells:

The Metro District has developed a specific "instructional list of activities" for the resident

volunteers that would like to maintain their trails crossing their C zones. APM will still be required to mow all horse/hiking trails to no less than six inches mowing height 3 times a year or when instructed to do more. Director Rowells will supply maps, waivers, and guides for volunteers that will help maintain the trails.

Director Rowells met with homeowners on Wildfire gulch trail system that had a lot of issues with trespassers, privacy, erosion and inability to conduct fire mitigation. The Metro District has temporarily closed the trail and will explore options to potentially relocate/detour the trail behind the home, if possible. Homeowners were notified of the closure and closure activities were completed.

Director Rowells and Cal Bills are working jointly to place trail blades purchased in January and identify trail issues for potential maintenance.

H. Fire Mitigation - Director Booth:

Director Booth was absent and there was no update provided.

I. Upcoming Joint EC Agreement Meeting, 1st meeting between MD and EC Ownership – Director Vrabel:

The Metro District to discuss with the Equestrian Center their encroachment of the feed storage on Metro District land.

The Metro District requires the Equestrian Center's disclaimer form for review.

Director Vrabel stated that it has been radio silent from the Equestrian Center. He has asked Attorney Flynn what option the Metro District has, and can we impose some of the rules and regulations with respect to the usage of the trail via resolutions. Director Vrabel will continue trying to reach the Equestrian Center.

J. HOA & MD Joint Working Session Update – Director Vrabel:

- **Mailboxes – Director Vrabel**

They will stay with the wooden posts. The HOA will repair 2/3 of the mailboxes that need to be replaced. CLA is to forward all mailbox submissions to the HOA.

- **Street Signs Materials Selection – Director Heberlein:**

Director Heberlein reported the low-end cost is \$28,000 which does not include labor. The top end cost is \$65,000 which includes steel signs. He noted he will look into the cost of wood signs and send those estimates to the HOA Board.

- **Main Entrance Stubs Log Replacement – Director Vrabel:**

Director Vrabel noted he has met with a contractor to review the rotting stubs. The columns aren't rusting and the bases are good too. He will be working with a contractor to ensure that the logs stay dry and will have an updated budget to work on with the HOA. The Board directed CLA to do the advertising of the RFP.

K. Discussion on the Perimeter Fencing – Director Rowells:

This was previously discussed with the APM report. Director Rowells noted the signs were to be placed on the northern perimeter fence line, not the eastern fenceline and asked APM to correct the placement locations.

L. Other Director Matters:

Michael and Molly Rowells donated materials (two Meidase trail cameras, 4 crow decoys, 2 plastic shelving units and four Apple airtags) to the Metro District.

Upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the donation materials from Director Rowells and her spouse.

Director Smith discussed the retaining wall on Glade Gulch Road, and Director Vrabel stated he will continue conversation with Mr. McKillip regarding such. Director Smith noted he will also talk with a civil engineer about designing the rebuilt wall.

For summer roadwork, Director Vrabel has sent preliminary plans to Attorney Flynn about how to spend the water funds for the roadwork. A hearing with a Judge may be six weeks out.

VI. REVIEW / UPDATE DIRECTOR ACTION ITEMS – SEE APPENDIX A

VII. ATTORNEY MATTERS

A. Executive Session – Pursuant to Section 24-6-402(4)(b) and (e) C.R.S. to discuss reducing current CLA Scope of Work and contract:

Upon a motion duly made by Director Vrabel, seconded by Director Smith and, upon vote, unanimously carried, the Board entered into Executive Session at 7:54 p.m. pursuant to Section 24-6-402(4)(b), C.R.S. for the purpose of consulting with legal counsel regarding the CLA Scope of Work and contract.

Upon a motion duly made by Director Smith, seconded by Director Vrabel and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 8:32 p.m. No action was taken during the Executive Session, and the Executive Session was not recorded because it was an attorney-client privilege communication.

B. Legal Counsel to contact Douglas County District Court to set a hearing with Judge to present the positive MD resident survey and ask the Judge to possibly approve the excess water fund use for our road infrastructure:

Attorney Flynn will contact the District Court to set a hearing with the Judge.

C. Legal Counsel to Communicate with County on Tract J Administrative Replat and Quit Claim Deed documentation for IGA with TCRW – Also see Appendix A 2/4/25 #1:

Attorney Flynn will communicate with the County regarding Tract J Administrative Replat and Quit Claim Deed documentation for IGA with TCRW.

D. Legal Counsel has reviewed the MD Board Positions (Preamble) and Roles, and these will be posted on the MD public website, bmmetro.org:

Attorney Flynn noted he has reviewed and approved as to form of the Preamble and Board Position documents. The documents can now be posted on the Metro District's website.

VIII. OTHER BUSINESS

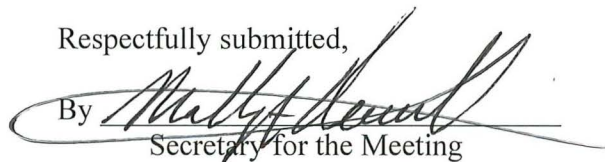
A. Quorum for April 7, 2026 Regular Board Meeting at Lowell Ranch.

The Board confirmed having a quorum for the April 7, 2026, Regular Board Meeting at the Lowell Ranch at 6:00 p.m.

IX. ADJOURNMENT

There being no further business to come before the Board, Director Vrabel adjourned the meeting at 8:32 p.m.

Respectfully submitted,

By 
Secretary for the Meeting

ATTORNEY STATEMENT

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I, Timothy J. Flynn, state that I am general counsel for Consolidated Bell Mountain Ranch Metropolitan District, and that I was present at the time the Board convened an Executive Session on Tuesday, February 3, 2026 for purpose of obtaining legal advice pursuant to Section 24-6-402(4)(b), C.R.S. at approximately 7:55 p.m. I further state that the Executive Session was not recorded because it constituted an attorney-client privileged communication, and that no electronic recording thereof was necessary. The Board did not adopt any proposed policy, position, rule, regulation, or take any formal action during the Executive Session.

Date: April 7, 2026

Signature: 
Timothy J. Flynn