MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT HELD JULY 7, 2026

A regular meeting of the Board of Directors ("Board") of the Consolidated Bell Mountain Ranch Metropolitan District ("Metro District") convened on Tuesday, July 7, 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:
John Booth, Treasurer
Jerry Heberlein, Assist. Secretary/Treasurer
Molly Rowells, Secretary
Jay Smith, Vice President
Steve Vrabel, President

Also, in attendance were:
Travis Andrews, CliftonLarsonAllen LLP ("CLA")
Tim Flynn; Ireland Stapleton Pryor & Pascoe, PC
John McKillip, Jr.; APM
Brandon Terrazas; Naturion
Members of the Public: Dan Decker, Claudia Decker, Russell Grant, Larry Lomison, Gwen Kalvelage

I. ADMINISTRATIVE MATTERS

A. Call to Order and Agenda:

The meeting was called to order at 6:02 p.m. by Director Vrabel.

Director Vrabel noted requested added agenda items under Director Matters as follows:

- Trail Maintenance – Director Rowells
- Chip Seal Project – Director Heberlein
- Unauthorized Metro Trail Construction – Director Rowells
- Violation Letter to Riva Rose Resident – Director Smith

Upon a motion duly made by Director Booth, seconded by Director Rowells and, upon vote, unanimously carried, the Board approved the agenda, as amended.

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:

None.

E. East Plum Creek Restoration:

Brandon Terrazas with Naturion presented possibilities for restoration work on East Plum Creek at no cost to the Metro District. Naturion is working currently with Lowell Ranch to plan improvements to the creek north of Bell Mountain Ranch (BMR) and would be good if that work could be extended upstream through BMR. He stated that the creek has cut down below the floodplain, causing ecological damage. The work would restore the natural creek bed and its connection with the floodplain. Naturion would obtain all necessary permits and manage the contractors that do the actual work. They would also obtain a conservation easement for the restored creek bed and monitor the performance of the restoration work for several years. The Metro District would receive a payment based on the total acreage restored. The Board asked him for a preliminary proposal and will review the details of the agreement with legal counsel.

II. MANAGER MATTERS

A. Minutes of June 2, 2026:

Following review, upon a motion duly made by Director Booth, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the June 2, 2026 regular meeting minutes, as presented.

III. APM MONTHLY REPORT

A. APM Monthly Maintenance Report:

Mr. McKillip reviewed his report with the Board stating they have completed the berm maintenance near Pond C.

A discussion ensued about issues with the front entrance and park irrigation systems. APM will inspect the sprinkler heads and other reported issues. Director Booth will reach out to American Designs, the contractor who did a prior design about five years ago, working with then Director Cal Bills, to see if they still have the preliminary design.

Director Booth also raised a concern regarding residents using decorative rocks along the road shoulder in front of their homes on High Spring Road. Mr. McKillip is aware of this rock. He and Director Booth will follow up.

APM will plan to sweep loose gravel around the Metro District at road intersections.

IV. FINANCIAL MATTERS

A. Acceptance of Claims Report:

Following review, upon a motion duly made by Director Vrabel, seconded by Director Booth and, upon vote, unanimously carried, the Board accepted the claims report for May in the amount of $95,218.39.

B. June 1, 2026 Cash Position Report:

Following review, upon a motion duly made by Director Vrabel, seconded by Director Booth and, upon vote, unanimously carried, the Board accepted the June 1, 2026 Cash Position Report, as presented.

C. Public Hearing to Amend 2026 Budget; Consider Adoption of Resolution to Amend 2026 Budget:

The Board opened the public hearing to consider an amendment to the 2026 Budget at 7:08 p.m. It was noted that publication of Notice stating that the District Board would consider amendment of the 2026 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the district. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed at 7:08 p.m.

Mr. Flynn reviewed the resolution with the Board, noting amendments of the General Fund and the Capital Fund. Following review and discussion, upon motion duly made by Director Vrabel seconded by Director Booth and, upon vote, unanimously carried, the Board approved the Amendment to 2026 Budget and adopted the Resolution to Amend the 2026 Budget, as presented.

V. DIRECTOR DISCUSSION AND UPDATES

A. Storm Water Drainage: – Director Smith:

Director Smith provided updates noting that APM completed the sediment control berm above Pond C. Drainage repair work has been suspended until after the season of potential heavy rains ends. Recent drainage repairs have not yet been tested by heavy rain. About $20,000 of the total drainage repair budget for 2026 remains unspent.

B. Monthly Metro Park Activities – Director Rowells:

Director Rowells noted that there are currently three reservations for the park. She indicated she is working on mitigating the crow issue.

C. Fire Mitigation – Director Booth:

Director Booth noted they will be conducting the drone imaging of the entire Bell Mountain Ranch again this summer, sometime in the next few weeks after the slash pickup has ended. This year's imagery will be compared to the last two years of imaging to try to determine the progression of scrub oak health.

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

a. Street Signs Materials Selection – awaiting response from the HOA.

This item was tabled until the August meeting.

E. Main Entrance Wooden Log Replacement Project – Director Vrabel:

Director Vrabel informed the Board that logs have been ordered by Nubilt, the contractor, and work should start in late August.

F. Additional Road Repairs Required, Depressions / Cracks – Director Vrabel:

a. Jeff Ferguson was authorized to perform the second round of road repairs for $31,520.

Director Vrabel noted that there were additional repairs required as a second wave of repair. These repairs are located on Windchant Circle, Old Gate Road, and two locations on Bell Mountain Drive, just South of the lower intersection with Old Gate Road.

G. BMR Perimeter Fence Project, N, E, West property lines – Director Rowells:

The eastern perimeter homeowners have all responded, but many residents on the north side have not yet responded to the fence proposal. Directors Rowells and Vrabel will visit the eastern border residents and then follow up with the fencing contractor for an updated pricing on the east property fence line. Attorney Flynn reminded the Board that they will require easements to complete the work. Easement letters will be provided to the Metro District by Attorney Flynn. Archer Surveying will need to be commissioned to survey the eastern property fence line prior to the new fence installation.

H. Weed Management Budget Update – Director Booth:

Director Booth informed the Board that he has worked with Weed Wranglers on finalizing the scope of weed management services for 2026 and he was able to reduce costs given the drought and slow-growing weeds. The contract should be finalized in the next week or so.

I. MD and EC Mowing/Maintenance Contract Update – Director Vrabel:

Director Vrabel reported that he has signed a contract between the Metro District and Equestrian Center for mowing seven Metro District tracts. Additionally, the Equestrian Center is working on the equipment and hourly labor rates for the horse trail maintenance.

J. Ranch Maps – Do we have what we need for roads and other infrastructure projects or do we need to develop something different? – Director Booth:

This topic was added to the agenda based on several requests for a district map to be derived from the fire mitigation website developed by Birds-Eye Analytics. The site cannot readily produce a map based on dynamic configuration of viewing options, but a map could possibly be produced with a bit of work. Director Booth took input on what is needed and will follow up.

K. Trail Maintenance – Director Rowells:

Director Rowells stated she will see if the volunteer release needs to be on the website. She says that the resident complaint about chopped trees was exaggerated and a director will meet with the resident to educate them about the project's purpose.

L. Chip Seal Project – Director Heberlein:

Director Heberlein presented the Chip Sealing RFP and noted that proposals should be received by the 16th of July.

M. Unauthorized Metro Trail Construction – Director Rowells:

Director Rowells was informed of an unauthorized trail cut by a homeowner, followed up with Director Booth and the homeowner to review and cease this work, and worked with Bob Kelley, the chair of the Firewise Committee and forester, to determine the remediation steps needed to restore the area. The Board discussed the next steps. Director Rowells and Booth plan to visit the homeowner in the next few days.

N. Violation Letter to Riva Rose Resident – Director Smith:

Director Smith will prepare a letter to the homeowner notifying them that APM will remove the ditch crossing and the cost will be billed back to the homeowner.

O. Castle Rock Water IGA: June/July (Fifth) Meeting to be held after the DC filings are submitted and results known – Director Vrabel:

Director Vrabel informed the Board that the meeting is July 16, 2026 at 1:30 pm.

a. TCRW has talked with the resident regarding the washouts on the tank access road.

   This has been resolved and can be removed.

P. Other Director Matters:

None.

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

VII. ATTORNEY MATTERS

A. TCRW New Raw Water Pipeline PE & TE Easements – Director Vrabel

a. Metro District Legal has reviewed the documents which have been sent back to TCRW for corrections:

1. MD Board of Directors Resolution authorizing this transaction.
2. Statement of Authority listing the authorized signatory.
3. Execute PE Document.
4. Execute TE Document.

This item was tabled, awaiting response from TCRW legal counsel.

B. Executive Session – Pursuant to Section 24-6-402(4)(b) and (e) C.R.S. to discuss EC Agreement moving forward:

a. Second meeting was conducted on June 11 at 10:00 am at the Equestrian Center (EC) conference room. Directors Jay Smith, Steve Vrabel and legal counsel Tim Flynn were in attendance. The next (3rd) meeting is to be scheduled yet:

- Review EC comments on draft MD/EC Agreement, Comments by June Laird
- Feed storage bin on Metro District property to be relocated by Equestrian Center.
- Rider Disclaimer Form Arena/Trails – Legal to prepare draft.
- EC offer to purchase MD Tract "F"???
- MD Rules & Regs – Upload "Trail Rules" to current MD Rules & Regs.

The Board determined to table the Executive Session to the August meeting.

C. Legal Counsel to contact the Douglas County District Court office to get a meeting 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 stated that the hearing is set for July 27th at 1:30 PM at the DC courthouse.

D. Legal Counsel to receive surveyed plats from Archer Surveying Co. of the two properties, which are to be submitted to Douglas County on Tract J Administrative Replat and Quit Claim Deed documentation for IGA with TCRW:

Attorney Flynn has received the documents from Archer Surveying, and he will begin the next steps with Douglas County.

III. OTHER BUSINESS

A. Quorum for August 4, 2026 Regular Board Meeting at Lowell Ranch:

The Board confirmed quorum for the August 4, 2026 regular meeting at Lowell Ranch at 6:00 p.m.

IX. ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Vrable, seconded by Director Rowells and, upon vote, unanimously carried, the meeting was adjourned at 8:34 p.m.

Respectfully submitted,

Signed by:

By Molly Rowells

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Secretary for the Meeting

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