MINUTES OF THE REGULAR MEETING OF
LEGACY PARK METROPOLOITAN DISTRICT NOS. 1-5

HELD
August 24, 2026

The Boards of Directors of Legacy Park Metropolitan District Nos. 1-5 held a regular meeting, open to the public, at 10:30 a.m., Monday, August 24, 2026.

ATTENDANCE

Directors in Attendance:
Conley Smith - President
Dale Bruns - Secretary
Kenneth Spencer - Treasurer

Also in Attendance:
Alan Pogue, Alexandra Mejia, Karlie Ogden; Icenogle Seaver Pogue, P.C.
Geol Scheirman, Taylor Tarpley, Lyndsey Paavilainen; Cohere Life
Jesse Peckman; Horizon Site Management LLC
Diane Wheeler; Simmons and Wheeler
Jake Spencer, Kevin Mulshine; HMS Development

Directors not in Attendance but Excused:
Greg Ludlow - Vice President

CALL MEETING TO ORDER

The meeting was called to order at 10:31 a.m. by Mr. Scheirman, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

QUALIFICATION OF BOARD MEMBERS/
OATHS OF OFFICE AND BONDS/
CONFLICT OF INTEREST DISCLOSURE

All Board Members confirmed their qualifications to serve on the Boards. Mr Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Boards. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. All Board Members have disclosed that they have entered into Agreements for the Sale and Purchase of Real Estate with Legacy Park Investors, LLC. Director Bruns disclosed his relationship with land sellers and the Ludlow family, which may provide services to the Districts. Director Ludlow disclosed his ownership interest in Smilin' 11, LLC, which may provide services

to the District, and his personal interest in mineral rights. The Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA/CONFIRM MEETING LOCATION/POSTING OF NOTICES

The Boards reviewed the agenda. Upon motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the agenda as presented. Mr. Scheirman noted that the meeting was being conducted via MS Teams as indicated on the agenda and confirmed that notice providing the time, date and video link information was duly posted in advance of the meeting.

APPROVAL OF CONSENT AGENDA

No items for consent agenda for approval.

PUBLIC COMMENT ON MATTERS NOT ON THE AGENDA

Mr. Scheirman opened the meeting for public comment, no public comment was made and closed the public comment period.

LEGAL ITEMS – AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT CONCERNING DISTRICT IMPROVEMENTS AND OPERATIONS AMONG LEGACY PARK METROPOLITAN DISTRICT NOS. 1 – 5 AND LEGACY PARK PUBLIC IMPROVEMENT AUTHORITY

Mr. Pogue presented the Amended and Restated Intergovernmental Agreement Concerning District Improvements and Operations among Legacy Park Metropolitan District Nos. 1 – 5 and Legacy Park Public Improvement Authority.

After discuss and upon a motion by Director Spencer and seconded by Director Bruns, the Board unanimously approved Amended and Restated Intergovernmental Agreement Concerning District Improvements and Operations among Legacy Park Metropolitan District Nos. 1 – 5 and Legacy Park Public Improvement Authority as presented.

IMPROVEMENT ACQUISITION, ADVANCE AND REIMBURSEMENT AGREEMENT BETWEEN LEGACY PARK METROPOLITAN DISTRICT NO. 2 AND LEGACY PARK INVESTORS, LLC, AND IN CONNECTION THEREWITH, AUTHORIZE THE ISSUANCE OF A SUBORDINATE PROMISSORY NOTE TO LEGACY PARK INVESTORS, LLC TO SECURE DISTRICT NO. 2'S

Mr. Pogue presented the Improvement Acquisition, Advance and Reimbursement Agreement between Legacy Park Metropolitan District No. 2 and Legacy Park Investors, LLC, and in connection therewith, authorize the issuance of a Subordinate Promissory Note to Legacy Park Investors, LLC to secure District No. 2's reimbursement obligation for capital advances.

After discuss and upon a motion by Director Bruns and seconded by Director Smith, the Board unanimously approved Improvement Acquisition, Advance and Reimbursement Agreement between Legacy Park Metropolitan District No. 2 and Legacy Park Investors, LLC, and in connection therewith, authorize the issuance of a Subordinate Promissory Note to Legacy Park Investors, LLC to secure District No. 2's reimbursement obligation for capital advances as presented.

REIMBURSEMENT OBLIGATION FOR CAPITAL ADVANCES

CONSTRUCTION CONTRACT UPDATE

Jesse Peckman and Jake Spencer presented updates to the current construction contract.

FINANCIAL MANAGEMENT ITEMS – PUBLIC HEARING REGARDING THE PROPOSED AMENDED 2026 BUDGET FOR DISTRICT NO. 2

The District No. 2 Board opened the public hearing at 10:49a.m. Ms. Wheeler presented the 2026 Amended Budget for Legacy Park Metropolitan District No. 2. There were no comments and closed the public hearing at 10:52 a.m..

ADOPTION OF AMENDED 2026 BUDGET FOR DISTRICT NO. 2; CONSIDERATION AND APPROVAL OF RESOLUTION TO AMEND BUDGET; AND APPROPRIATE SUMS OF MONEY

After discussion and upon a motion by Director Spencer and seconded by Director Bruns, the Board unanimously approved the Adoption of Amended 2026 Budget for District No. 2; Consideration and Approval of Resolution to Amend Budget; and Appropriate Sums of Money as presented.

OTHER ITEMS

Mr. Mulshine updated the Board for timelines for approvals with the Town of Berthod and the status of bond closings

ADJOURNMENT

There being no further business to come before the Boards and upon motion from Director Bruns, the meeting was adjourned at 10:56 a.m.

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

*Geol Scheirman*_____
Geol Scheirman, Secretary for the Meeting