MINUTES OF THE ORGANIZATIONAL MEETING OF
LEGACY PARK PUBLIC IMPROVEMENT AUTHORITY

HELD
August 24, 2026

The Board of Directors of Legacy Park Public Improvement Authority held an Organizational Meeting, open to the public, at 9:30 a.m., Monday, August 24, 2026.

ATTENDANCE

Directors in Attendance:
Ken Spencer – District No. 1
Conley Smith – District No. 2, 5
Dale Bruns – District No. 4

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

Directors not in Attendance but Excused:
Greg Ludlow – District No. 3

CALL MEETING TO ORDER

The meeting was called to order at 9:35 a.m. by Director Spencer, 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 Board and the Authority. 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 Authority's Board. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board 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 Authority. The

Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Authority to act.

APPROVAL OF AGENDA/CONFIRM MEETING LOCATION/POSTING OF NOTICES

The Board reviewed the agenda. Upon motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the agenda with the addition of II. C – Consider opening a bank account through the Bank of Colorado. 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.

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.

DISCUSS DUTIES OF BOARD, PRESIDENT, SECRETARY, AND TREASURER, AND CONSIDER ELECTION OF OFFICERS

Mr. Pogue presented the open slate of officers. After discussion the following slate of officer was selected:
Conley Smith – President
Greg Ludlow – Vice President
Ken Spencer – Treasurer
Dale Bruns - Secretary

DISCUSS GOVERNMENTAL IMMUNITY MEMO

Mr. Pogue presented the Governmental Immunity Memo and fielded any questions.

RESOLUTION PROVIDING THE DEFENSE AND INDEMNIFICATION OF DIRECTORS AND EMPLOYEES OF THE AUTHORITY

Mr. Pogue presented the Resolution for Providing the Defense and Indemnification of Directors and Employee of the Legacy Park Public Improvement Authority.

After discussion and upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously approved the Resolution for Providing the Defense and Indemnification of Directors and Employee of the Legacy Park Public Improvement Authority as presented.

APPROVE ENGAGEMENT OF AUTHORITY MANAGER, ACCOUNTANT AND PROJECT ADMINISTRATOR

Mr. Pogue presented Engagement of Authority Manger, Accountant, and Project Administrator.

After discussion and upon motion by Director Smith and seconded by Director Spencer, the Board unanimously approved engagement of Cohere Life as Authority Manager, Simmons and Wheeler P.C. as the Authority Accountant, no Project Administrator selected at this time.

APPROVE ENGAGEMENT OF AUTHORITY MANAGER,

Mr. Pogue presented Engagement of Icenogle Seaver Pogue P.C. as General Counsel for the Legacy Park Public Improvement Authority.

ACCOUNTANT AND PROJECT ADMINISTRATOR

After discussion and upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously approved engagement of Icenogle Seaver Pogue PC as General Counsel for the Legacy Park Public Improvement Authority.

APPROVAL OF JOINING THE SPECIAL DISTRICT ASSOCIATION

Mr. Pogue presented joining the Special District Association for Legacy Park Public Improvement Authority.

After discussion and upon motion by Director Smith and seconded by Director Bruns, the Board unanimously authorized staff to obtain insurance – General Liability, Directors & Officers and Workers Comp, for Legacy Park Public Improvement Authority.

DISCUSS INSURANCE REQUIREMENTS

Mr. Pogue presented the insurance requirement for the Authority

After discussion and upon motion by Director Spencer and seconded by Director Smith, the Board unanimously approved joining the Special District Association and directed the Authority Manager to obtain membership.

CONSENT TO BE LISTED ON AUTHORITY MANAGER AND ICENOGLE SEAVER POGUE PC WEBSITES

Mr. Pogue discussed that the Authority be listed on Authority Manager and Icenogle Seaver Pogue PC websites.

FINANCIAL MANAGEMENT ITEMS

Ms. Wheeler presented the request for approval of and execution by Simmons & Wheeler P.C. of: (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks.

After review and upon motion by Director Spencer and seconded by Director Bruns, the Board unanimously approved Simmons and Wheeler P.C. to execute: (1) Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks as presented.

PUBLIC HEARING FOR PROPOSED 2026 BUDGET

Ms. Wheeler opened the public hearing on the proposed 2026 Budget at 10:00am. There was no public comment. The public hearing was closed at 10:01am.

ADOPTION OF PROPOSED 2026 BUDGET; CONSIDER APPROVAL OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

Ms. Wheeler presented the proposed 2026 budget. After review and upon motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the adoption of the 2026 budget, the Resolution to Adopt Budget and Appropriate Sums of Money for the Legacy Park Authority as presented.

OPENING BANK ACCOUNT THROUGH THE BANK OF COLORADO

Ms. Wheeler presented the opening of a bank account through Bank of Colorado.

After review and upon motion by Director Spencer and seconded by Director Smith, the Board unanimously approved the opening a bank account through Bank of Colorado as presented for Legacy Park Public Improvement Authority.

LEGAL ITEMS- ADMINISTRATIVE MATTERS RESOLUTION AND DIRECTORS FEES

Mr. Pogue presented the Administrative Matters Resolution including a discussion of Director Fees.

After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the Administrative Matters Resolution as presented and to waive the directors fees.

2026 MEETING RESOLUTION

Mr. Pogue presented the 2026 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices.

After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the 2026 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices as presented with the Budget Hearing meeting on October 26 at 9:30am.

PUBLIC RECORDS POLICY RESOLUTION

Mr. Pogue presented the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records.

After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records as presented.

RESOLUTION APPROVING DATA PROTECTION POLICY FOR PROTECTING AND

Mr. Pogue presented the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the Legacy Park Public Improvement Authority.

DESTROYING CUSTOMER INFORMATION MAINTAINED BY THE AUTHORITY	After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the Authority as presented.
RESOLUTION ESTABLISHING AUTHORITY INVESTMENT POLICY	Mr. Pogue presented the Resolution Establishing Authority Investment Policy for Legacy Park Authority. After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the Resolution Establishing an Authority Investment Policy as presented.
AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT CONCERNING DISTRICT IMPROVEMENTS AND OPERATIONS AMONG THE AUTHORITY AND LEGACY PARK METROPOLITAN DISTRICT NOS. 1 – 5.	Mr. Pogue presented the Amended and Restated Intergovernmental Agreement Concerning District Improvements and Operations among the Authority and Legacy Park Metropolitan District Nos. 1 – 5. After discussion and upon a motion by Director Bruns and seconded by Director Spencer, the Board unanimously approved the Amended and Restated Intergovernmental Agreement Concerning District Improvements and Operations among the Authority and Legacy Park Metropolitan District Nos. 1 – 5. as presented.
FUNDING AND REIMBURSEMENT AGREEMENT BETWEEN THE AUTHORITY AND LEGACY PARK, INVESTORS, LLC ("LPI"), AND IN CONNECTION THEREWITH, ISSUANCE OF SUBORDINATE PROMISSORY NOTE TO LPI FOR OPERATING ADVANCES.	Mr. Pogue presented the Funding and Reimbursement Agreement between the Authority and Legacy Park, Investors, LLC ("LPI"), and in connection therewith, issuance of Subordinate Promissory Note to LPI for operating advances. After discussion and upon a motion by Director Smith and seconded by Director Bruns, the Board unanimously approved the Funding and Reimbursement Agreement between the Authority and Legacy Park, Investors, LLC ("LPI"), and in connection therewith, issuance of Subordinate Promissory Note to LPI for operating advances as presented.
OTHER ITEMS	None.
ADJOURNMENT	There being no further business to come before the Board and upon motion from Director Bruns, the meeting was adjourned at 10:18 a.m.