

## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

CACHE METROPOLITAN DISTRICT NO. 5

Held: Wednesday, November 12, 2025, at 11:15 a.m., via an online meeting at: <https://zoom.us/j/4496175182> and via telephone conference at Dial-In: + 1 (719) 359-4580, Meeting ID: 449 617 5182.

#### **Attendance:**

A regular meeting of the Board of Directors of Cache Metropolitan District No. 5 was called and held as shown in accordance with the statutes of the State of Colorado.

The following Directors were present:

Todd Johnson, President  
Ed Orr, Treasurer  
Sarah Woodland, Secretary  
Susie Orr, Assistant Secretary

The following Directors were absent (*absence excused*):

Ryan Woodland, Assistant Secretary

Also present were: AJ Beckman, Public Alliance, LLC; Jennifer Ivey, Esq., and Kayla Enriguez, Esq., Icenogle Seaver Pogue, P.C.; and LaMont Harris, CliftonLarsonAllen LLP (“CLA”).

#### **Call to Order/Declaration of Quorum:**

Mr. Beckman, noting the presence of a quorum, called to order the regular meeting of the Board of Directors (the “Board”) of the Cache Metropolitan District No. 5 (the “District”) at 11:15 a.m.

#### **Directors Matters/Disclosure Matters:**

Ms. Ivey advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made, and summarized below which

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state the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the Board members present was necessary to obtain a quorum or otherwise enable the Board to act.

Ms. Ivey advised that written disclosures of interests were filed with the Secretary of State and the Board at least seventy-two hours prior to the meeting. Duch filed written disclosure for the Board members present included:

Director Todd Johnson disclosed his ownership interests of property located in the district and association with Terra Forma Solutions, Inc.

Director Ed Orr disclosed his ownership interests of property located in the district and association with The Cache, LLC.

Director Sarah Woodland disclosed her ownership interests of property located in the district and association with The Cache, LLC.

Director Susie Orr disclosed her ownership interests of property located in the district and association with The Cache, LLC.

The foregoing disclosures may be associated with approval of items on the agenda that may affect the interests of the Board members present.

**Approval of/Additions To/  
Deletions From the Agenda:**

After review and discussion, and upon motion by Director Johnson, second by Director Ed Orr, and unanimous vote, the Board of Directors approved the agenda, as presented, and the absence of Director Ryan Woodland was excused.

**Public Comment:**

None.

**Approval of Minutes-**

**July 1, 2025 Special Meeting Minutes:** Following discussion, upon motion by Director Ed Orr, second by Director Sarah Woodland, and unanimous vote, the Board approved the minutes of the July 1, 2025 Special Meeting as presented.

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### **July 1, 2025 Consolidated Study Session Annual Meeting**

**Minutes:** Following discussion, upon motion by Director Ed Orr, second by Director Sarah Woodland, and unanimous vote, the Board approved the minutes of the July 1, 2025 Consolidated Study Session Annual Meeting as presented.

### **Legal Matters-**

**Annual Resolution:** Ms. Ivey presented to and reviewed with the Board a resolution, prepared annually to handle the District's ongoing operation and business.

Following discussion, and upon motion of Director Ed Orr, second of Director Johnson, and unanimous vote, the Board of Directors approved the 2026 Annual Resolution including the election of the following officers to the Board of Directors and regular meeting date/location:

Todd Johnson, President  
Ed Orr, Treasurer  
Sarah Woodland, Secretary  
Susie Orr, Assistant Secretary  
Ryan Woodland, Assistant Secretary

Tuesday, November 24, 2026, at 11:00 A.M. via video conference at <https://zoom.us/j/82105115457> and via telephone conference at Dial In: 1-719-359-4580; Meeting ID: 821 0511 5457.

### **Master Intergovernmental Agreement/Designation of Operating District:**

Ms. Ivey reviewed with the Board the process for designating an operating and maintenance district. Following discussion, and upon motion of Director Johnson, second of Director Ed Orr, and unanimous vote, the Board of Directors recognized District No. 1 to continue as the operating and maintenance district. The Board discussed the preparation of a Master Intergovernmental Agreement with the assistance of special counsel and the timeline for the same.

### **Engagement of Special Counsel re Master Intergovernmental Agreement:**

Following discussion, and upon motion of Director Ed Orr, second of Director Johnson, and unanimous vote, the Board of Directors approved the

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Engagement of the Law Office of Michael E. Davis, LLC as Special Counsel re Master Intergovernmental Agreement.

**Revised Engagement Letter for Icenogle Seaver Pogue, P.C.:** Following discussion, and upon motion of Director Johnson, second of Director Sarah Woodland, and unanimous vote, the Board of Directors approved the revised Engagement Letter for Icenogle Seaver Pogue, P.C.

**Ratification of 2025 Annual Report (for calendar year 2024):** Following discussion, and upon motion of Director Ed Orr, second of Director Johnson, and unanimous vote, the Board of Directors ratified approval of the 2025 Annual Report (for calendar year 2024).

**2025 Legislative Memorandum:** Ms. Ivey reviewed the 2025 Legislative Memorandum with the Board.

### **Financial Matters-**

**Public Hearing on Proposed 2026 Budget:** Mr. Beckman noted that a notice was published in a newspaper with general circulation in the area, and there were no inquiries from the public.

Upon motion of Director Johnson, second of Director Ed Orr, and unanimous vote, the Board of Directors opened the public hearing on the proposed 2026 budget consistent with published notice. Mr. Beckman called for public comments. There appearing no member of the public wishing to speak on the budget, upon motion of Director Johnson, second of Director Ed Orr, and unanimous vote, the Board of Directors closed the public hearing.

**Resolution Approving Proposed 2026 Budget, Certification of Mill Levy, and Appropriate Sums of Money:** Mr. Harris presented to and reviewed with the Board the proposed 2026 Budget, and Ms. Ivey presented to the Board of Directors a resolution for approval and adoption of the 2026 budget, appropriating funds therefor and certification of a mill levy thereunder. Upon motion of Director Johnson and second of Director Susie Orr, the Board of Directors unanimously approved the resolution adopting the 2026 budget, appropriating the funds to the approved

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budget, and certifying the mill levies as provided in the budget.

**Statement(s) of Work with CliftonLarsonAllen LLP:**

Following discussion, upon motion by Director Johnson, second by Director Ed Orr, and unanimous vote, the Board approved the Statement(s) of Work with CliftonLarsonAllen LLP, subject to final legal review.

**Development Update:**

**Status Update:** Director Johnson reported that grading is going forward, with utility installation scheduled to begin.

**Other Business:**

The Board discussed holding a December meeting. No formal action was taken.

**Adjourn:**

There being no further business to come before the Board, upon motion of Director Johnson, second of Director Ed Orr, and unanimous vote, the meeting was adjourned.

DocuSigned by:  
*Sarah Woodland*  
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Secretary of the Meeting