RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

CACHE METROPOLITAN DISTRICT NO. 1

Held: Tuesday, May 26, 2026, at 11:00 a.m., via an online meeting at: https://zoom.us/j/82105115457, Meeting ID: 821 0511 5457, or Dial-In Number: + 1 (719) 359-4580.

Attendance:

A regular meeting of the Board of Directors of Cache Metropolitan District No. 1 was called and held as shown in accordance with the statutes of the State of Colorado.

The following Directors were present:

Todd Johnson, President
Sarah Woodland, Secretary
Ryan Woodland, Assistant Secretary

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

Ed Orr, Treasurer
Susie Orr, Assistant Secretary

Also present were: AJ Beckman, Public Alliance, LLC; Jennifer Ivey, Esq., Icenogle Seaver Pogue, P.C.; 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. 1 (the "District") at 11:02 a.m.

Directors Matters/Disclosure Matters:

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

Director Ryan Woodland 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 Sarah Woodland, and unanimous vote, the Board of Directors approved the agenda, as presented, and the absences of Director Ed Orr and Susie Orr were excused.

Public Comment: None.

Approval of Minutes: **April 28, 2026 Regular Meeting Minutes:** Following discussion, upon motion by Director Johnson, second by Director Sarah Woodland, and unanimous vote, the Board approved the minutes of the April 28, 2026 Regular Meeting as presented.

Legal Matters: None.

Financial Matters- **Payment of Claims:** There were no claims presented.

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Schedule of Cash Position: Mr. Harris reviewed with the Board the schedule of cash position as of March 31, 2026 updated as of May 25, 2026.

Following discussion, upon motion by Director Ryan Woodland, second by Director Sarah Woodland, and unanimous vote, the Board accepted the schedule of cash position as of March 31, 2026 updated as of May 25, 2026.

Capital Funds Tracker: Mr. Harris reviewed with the Board the capital funds tracking spreadsheet. No action was taken.

Other: None.

Construction Matters-

Engineer's Certification and Cost Verification Report No. 7 prepared by Ranger Engineering for District Contracted Costs: Following discussion, upon motion by Director Johnson, second by Director Ryan Woodland, and unanimous vote, the Board approved the Engineer's Certification and Cost Verification Report No. 7 prepared by Ranger Engineering for District Contracted Costs, for $610,152.17.

Change Order No. 5 to Master Infrastructure and Planning Area A Phase 1 Contract with Crow Creek Construction, LLC and The Cache Development Corp.: Following discussion, upon motion by Director Sarah Woodland, second by Director Johnson, and unanimous vote, the Board approved Change Order No. 5 to Master Infrastructure and Planning Area A Phase 1 Contract with Crow Creek Construction, LLC and The Cache Development Corp., in the amount of $148,005.36.

Status Update: Director Johnson reported that they are finishing wet utilities and paving has begun. The dry utilities and landscaping are expected to start soon. Director Johnson also reported that he will be meeting with Crow Creek next week to review progress.

Other: None.

Other Business:

None.

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Adjourn:

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

DocuSigned by:
Sarah Woodland
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Secretary of the Meeting