

**MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARDS OF THE
POUDRE TECH METROPOLITAN DISTRICT
AND
WATER VALLEY METROPOLITAN DISTRICT NOS. 1 & 2
HELD THURSDAY, NOVEMBER 6, 2025 AT 9:00 A.M
AT 1625 PELICAN LAKES POINT, SUITE 201, WINDSOR, CO 80550
AND VIA TELECONFERENCE**

The joint special meeting of the Boards of Directors of the Poudre Tech Metropolitan District and Water Valley Metropolitan District Nos. 1 & 2 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Attendance

Poudre Tech Metropolitan District

Martin Lind, President
Jerry Helgeson, Vice President
John Jensen, Secretary/Treasurer
Marissa Donahoo, Assistant Secretary
Justin Donahoo, Assistant Secretary

Water Valley Metropolitan District No. 1

John Jensen, President
Marissa Donahoo, Vice President
Austin Lind, Secretary/Treasurer
Krystal Lind, Assistant Secretary
Vacant

Water Valley Metropolitan District No. 2

Martin Lind, President
Jerry Helgeson, Vice President
John Jensen, Secretary/Treasurer
Marissa Donahoo, Assistant Secretary
Justin Donahoo, Assistant Secretary

Also present were Zachary P. White, Esq., Darah D. Fuller, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law (District Counsel); Gary Kerr, Lara Wynn, Water Valley Companies (District General Manager); Steve Southard, and Hannah Lindsey, Advance HOA (District Manager); Ariel Fuqua, Advance HOA Management, District Accountants, and members of the public.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Boards was present, and Mr. White called the meeting to order.

Conflict of Interest Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided WBA, PC, with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board(s) at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Confirmation of Posting of Meeting Notices

Ms. Barker and Mr. White confirmed the meeting notice was posted and budget hearing notice published as required by law.

Approval of Agenda

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comments

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- August 21, 2025, Joint Special Meeting Minutes
- Renewal of Insurance Matters

Legal Matters

Consider Adoption of 2026 Joint Annual Administrative Resolution – Mr. White presented the 2026 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Approval of Engagement Letters with WBA, PC – Mr. White presented the Engagement Letters with WBA, PC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement letters.

Operations Matters

General District Operations – Mr. Southard discussed General District Operations with the Boards. No action was taken.

Update regarding Golf Cart/Electric Vehicle Access – Mr. Southard led the Boards in discussions regarding an update to Golf Cart and Electric Vehicle Access. No action was taken.

Update regarding 2026 Recreation Amenities Fees and Use Policy – Mr. Southard led the Boards in discussions regarding an update to the 2026 Recreation Amenities Fees and Use Policy. No action was taken.

W-Club / WaterDance Operations

Operations Report – Not needed.

Water System Operations

Consider Adoption of Resolution Certifying Delinquent Water Fees to County for Collection – Mr. White presented the Resolution Certifying Delinquent Water Fees to County for Collection to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution and directed certification of the delinquent accounts by December 1, 2025.

Update re Water Rate and Capital Replacement Study – Mr. Southard led the Boards in discussions regarding updates to Water Rate and Capital Replacement Study. No action was taken.

Capital Matters

Capital Report – Not needed.

Financial Matters

Consider Approval of Payables/Financials – Mr. Southard presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials.

Conduct Public Hearings on 2025 Budget Amendments and Consider Adoption of Resolutions Amending 2025 Budget - Director Martin Lind and Director Jensen opened the public hearings on the 2025 Budget Amendments. Mr. White noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearings were closed.

Mr. Southard reviewed the Resolution Amending the 2025 Budget with the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Board of Poudre Tech Metropolitan District unanimously adopted the resolution amending the General Fund to \$4,387,631, the Debt Service Fund to \$1,434,530 and the Enterprise Fund to \$4,814,823.

Mr. Southard reviewed the Resolution Amending the 2025 Budget with the Board of Water Valley Metropolitan District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Debt Service Fund to \$796,382.

Conduct Public Hearings on 2026 Budgets and Consider Adoption of Resolutions Adopting 2026 Budgets, Imposing Mill Levy, and Appropriating Funds - Director Martin Lind and Director Jensen opened the public hearings on the proposed 2026 Budgets. Mr. White noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearings were closed.

Mr. Southard reviewed the 2026 Budget Resolution with the Board of Poudre Tech Metropolitan District. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting the Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026.

Mr. Southard reviewed the 2026 Budget Resolution with the Board of Water Valley Metropolitan District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting the Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026.

Mr. Southard reviewed the 2026 Budget Resolution with the Board of Water Valley Metropolitan District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting the Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026.

Consider Authorization of Board Presidents to Approve 2025 Audit Proposals - The Boards engaged in a discussion regarding the Authorization of the Board President to Approve 2025 Audit Proposals. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized Director Martin Lind and Director Jensen to approve proposals.

Other Business

None.

Adjourn

There being no further business to come before the Boards, following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting.

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

Secretary for the Meeting

The foregoing minutes were approved on the 28th day of January, 2026.