

**MINUTES OF AN ANNUAL MEETING OF
THE BOARD OF THE
REATA RIDGE METROPOLITAN DISTRICT NO. 1
HELD NOVEMBER 5, 2025 AT 10:00 A.M. AT
VIA TELECONFERENCE**

The annual meeting of the Board of Directors of Reata Ridge Village Metropolitan District No. 1 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, who have confirmed their qualifications to serve, were in attendance:

Attendance

John Jagger
Molly Dixon

Director DeRose was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Trisha K. Harris, Esq., WBA, PC, District General Counsel; Joy Tatton, Simmons & Wheeler, P. C., District Accountant; and Brendan Culhane, a member of the public.

Call to Order/Declaration of Quorum

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

Presentation Regarding the Status of Public Infrastructure Projects within the Districts

Ms. Harris noted that the District financed the construction of public improvements that were turned over to the Town of Parker or other governmental entities, but it does not own or maintain any improvements itself. And, as such, no public improvement projects were undertaken by the District during the year.

Presentation Regarding Outstanding Bonds (if necessary)

Ms. Tatton discussed the outstanding bonds issued by Reata Ridge Village MD No. 2, which are supported by tax revenue from District No. 1 via a pledge agreement. It was noted that the Series A bonds are outstanding in an approximate amount of \$4,405,000, at 5% interest, and the Series B bonds are outstanding in an approximate amount of \$1,229,000 at 8% interest.

Review of Unaudited Financial Statements

Ms. Tatton presented the unaudited financial statements, ending June 30, 2025 to the Board.

Open Floor for Questions – Members of the public may ask questions about the District. The Board may determine how much time is reserved for questions and for each individual speaker.

Mr. Culhane inquired as to the purpose of the District and possible refinancing of the current debt. In relation to the purpose of the District, Ms. Harris confirmed that the primary purpose is to finance public infrastructure, with the District now servicing that debt. In relation to refinancing the current outstanding debt, it was noted that the current bonds are not callable without a premium until 2027, but that the Board will look into possible refinancing scenarios next year when that premium goes down from 3% to 2%.

Adjourn

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

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

Molly Dixon

Secretary for the Meeting

The foregoing minutes were approved on the 14th day of September, 2026