RECORD OF PROCEEDINGS
MINUTES OF THE COMBINED SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF
NORTHLAKE METROPOLITAN DISTRICT NOS. 1–5

HELD: March 25, 2026, at 9:00 a.m. at 6355 Fairgrounds Avenue, Suite 300, Windsor, Colorado 80550 and via Zoom

ATTENDANCE:
The special meeting of the Boards of Directors of the NORTHLAKE METROPOLITAN DISTRICT NOS. 1–5 (collectively, the "Board") was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:
Directors Jon Turner, Emily Kupec, and Christopher Frye were present.

Also present were:
David S. O'Leary, Spencer Fane LLP; Jackie Johnson, District Management; Dominick DiTullio and Guy Johnson, District Management.

CALL TO ORDER:
Director Jon Turner called the meeting to order at 9:03 a.m.

QUALIFICATION OF BOARD MEMBERS / OATHS OF OFFICE:
Director Jon Turner noted that a quorum was present and that meeting notices and postings were completed in accordance with Colorado law.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:
Director Jon Turner discussed the state law requirements for disclosure of potential conflicts of interest, noting that completed disclosure statements must be filed with the Secretary of State and the District at least 72 hours prior to a meeting in which a potential conflict may arise.

CONSIDER APPROVAL OF AGENDA:
The Board reviewed the agenda.
Upon motion duly made by Director Jon Turner, seconded by Director Emily Kupec, and unanimously carried, the agenda was approved.

CONSENT AGENDA ITEMS:
The Board reviewed and discussed the consent agenda, which included the following items:
a. Approval of the Special Meeting Minutes from October 26, 2025.
b. Approval of Payables from October 2025 through March 2026.
Upon motion duly made by Director Jon Turner, seconded by Director Emily Kupec, and unanimously carried, the Board approved the Consent Agenda in its entirety.

LEGAL MATTERS:
Mr. O'Leary presented the legal items related to the Inter-Governmental Agreement with the Town of Windsor regarding the sewer line extension project and related funding.

The Board discussed authorization of expenditures related to the project, certification of regional and capital improvements, engagement of bond consultants and financial advisors, and necessary amendments to existing agreements in connection with a potential bond issuance.

Discussion was held regarding the developer bond process, including certification of costs by the Town and timing considerations. The Board discussed that a single certification process would be preferable to multiple certifications.

Mr. Johnson noted that the District would notify the Town of Windsor that it has approval and authorization to fund the project. Director Jon Turner authorized the District to proceed with funding.

Upon motion duly made by Director Jon Turner, seconded by Director Emily Kupec, and unanimously carried, the Board approved all legal matters as presented.

FINANCIAL REPORT:
There were no financial report items presented.

DISTRICT MANAGER'S REPORT:
Mr. Johnson provided the District Manager's report.

PUBLIC COMMENTS:
Director Jon Turner opened the meeting for public comments. Seeing no public comments, this portion of the meeting was closed.

OTHER MATTERS:
No additional matters were brought before the Board.

EXECUTIVE SESSION:
No executive session was held.

ADJOURNMENT:
Upon motion duly made by Director Jon Turner, seconded by Director Emily Kupec, and unanimously carried, the meeting was adjourned at 9:17 a.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of NORTHLAKE METROPOLITAN DISTRICT NOS. 1–5.



Dominick DiTullio
Secretary for the Meeting