

RECORD OF PROCEEDING

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF:

WILLOW BROOK METROPOLITAN DISTRICT

Tuesday, January 20, 2026, 6:30 P.M.

ADMINISTRATIVE ITEMS

The special meeting of the Board of Directors of the Willow Brook Metropolitan District (the “District”) was called and held via Zoom teleconference on Tuesday, January 20, 2026, in accordance with Colorado law. The following Directors were present and acting:

Randy Lewis, President
EJ Olbright, Vice President
Jim Hahn, Secretary/Treasurer
Carl Oppedahl, Director
Blake Shutler, Director

Also present were:

Carlos Arreola-Karr, District Manager
Laura Hahn, Member of the Public
Jim Nielsen, Member of the Public

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 6:30 p.m. by Director Lewis.

DISCLOSURE OF CONFLICTS OF INTEREST

There were none.

PUBLIC COMMENT

There was none.

APPROVAL OF AGENDA

Director Hahn moved to approve the agenda as presented. Upon second by Director Shutler, a vote was taken, and the motion carried without objection.

DIRECTORS' ITEMS

Review and Consider Approval of Resolution to Finance Kubota Excavator: Director Lewis stated the purpose of the meeting was to consider adoption of a resolution authorizing financing for the purchase of a Kubota mini excavator. Director Olbright summarized negotiations with the dealer, explaining that although the originally reserved machine was sold, the District was offered a larger, newer unit with fewer operating hours and an active warranty at the same price, providing increased capacity and improved value. He also summarized the financing proposals received, noting the District selected a government financing entity offering a reduced interest rate and terms allowing payoff after one year without penalty. Questions were raised regarding whether the agreement binds future Boards, and Director Lewis explained the agreement is structured as an annually renewable obligation and does not legally bind future Boards. A typographical error in the draft resolution was identified, and Mr. Arreola-Karr confirmed it would be corrected prior to execution.

Director Oppedahl stated for the record that he opposed the expenditure, expressing concern regarding the cost of ownership and indicating his belief that renting equipment would be more economical. He further stated that, in practice, the financing decision limits future Boards and confirmed he would vote against the resolution to remain consistent with his prior position. After inviting additional public comment and receiving none, Director Hahn moved to adopt the Resolution Regarding a Lease-Purchase Agreement for Financing an Excavator and authorize completion of the purchase. Director Shutler seconded the motion, and it passed 4–1 with Director Oppedahl voting no. Director Lewis designated Director Olbright as the authorized signer for documents necessary to close the transaction, and Mr. Arreola-Karr will finalize the corrected resolution prior to execution.

ADJOURNMENT

There being no further business to come before the Board, Director Oppedahl moved to adjourn. Director Olbright seconded the motion, and it passed unanimously. The meeting adjourned at approximately 6:43 p.m.

Respectfully submitted,

Carlos Arreola-Karr

Secretary of the Board

Willow Brook Metropolitan District