RECORD OF PROCEEDING

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

WILLOW BROOK METROPOLITAN DISTRICT
Friday, April 17, 2026, 2:00 P.M.

ADMINISTRATIVE ITEMS
The regular meeting of the Board of Directors of the Willow Brook Metropolitan District (the “District”) was called and held via teleconference and in person at The Gate House, 524 Ruby Road, Silverthorne, Colorado, in accordance with Colorado law. The following Directors were present and confirmed their qualification to serve on the Board:

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

Also present were:

Erika Karplus
Laura Tuck
Cathi Wingate
Becky Tomasek
David Robbins
Rob Morgan
Dave Anderson
Joey Kraft
Lisa Lewis
Alex Wiser
John Rovick
Michael Goode
Steve Wherry
Jim Nielsen
Adam Schor
Marcia Schor
Trish Harris, Counsel
Carlos Arreola-Karr, District Manager
Diane Rodriguez, District Accountant

CALL TO ORDER
A quorum of the Board was present, and the meeting was called to order at approximately 2:02 p.m. by Director Lewis.

DISCLOSURE OF CONFLICTS OF INTEREST
There were none.

PUBLIC COMMENT
There was none.

APPROVAL OF AGENDA
The Board reviewed the agenda. Following discussion, Director Hahn moved to approve the agenda as presented. Director Oppedahl seconded, and the motion carried without objection.

APPROVAL OF MEETING MINUTES

The Board reviewed the minutes of the February 20, 2026 regular meeting. Following discussion, Director Hahn moved to approve the minutes as presented. Director Oppedahl seconded, and the motion carried without objection.

RESIDENT COMMUNICATION ITEMS
There were none.

FINANCIAL/MANAGEMENT ITEMS
Review Financial Statements and Cash Position: Ms. Rodriguez reviewed the March 31, 2026 cash position and financial statements with the Board. She reported that the District was in a stronger cash position than the prior month, with approximately $729,483 in cash and investments and a current unrestricted/unallocated balance of approximately $76,561. She reviewed fund activity and balances, including General Fund revenues and expenses, Capital Projects/SRF activity, Water Utility Fund activity, Road Paving Fund activity, and the Stewardship Fund balance following the budgeted transfer to the General Fund Reserve. Discussion included timing of property tax collections, cash-basis reporting, the reserve allocations reflected in the cash position, and the transfer needed to support the Water Utility Fund after recent water repair costs. Director Olbright also provided context regarding the water repair expenses and the cost of addressing the recently located curb stop leak. Upon motion by Director Hahn and seconded by Director Oppedahl, the financials were approved as presented.

Review and Ratify and/or Approve Claims: Ms. Rodriguez then reviewed the claims. Discussion included current payables, electronic payments, water repair expenses, and the annual Town of Silverthorne tap fee. The Board discussed the Silverthorne fee as an annual system connection charge that provides backup value to the District's water system. The April payables packet reflected current payables and electronic payments totaling $36,561.94. Upon motion by Director Hahn and seconded by Director Oppedahl, the claims were approved and ratified as presented.

RROA MATTERS
Horses at Ruby Ranch: The Board received updates from RROA representatives regarding horse-related planning for the summer season. Discussion included the revised horse owner agreement, anticipated pasture use, barn use considerations, and the importance of balancing horse-related activities with District operational needs and existing storage demands. Board members and attendees discussed the benefits of having horses return to the ranch on a limited basis for the summer while also recognizing that longer-term decisions regarding the barn, storage, tack, and co-use of the facility would require additional community discussion. The Board noted that the agreement and final action on horse use would be addressed later under Directors' Items.

Planning for Potential Water Shortages This Summer: The Board and RROA representatives discussed the current snowpack and drought conditions and the need for proactive water conservation communication before and during the irrigation season. Director Lewis noted information included in the Board packet regarding regional water supply conditions and emphasized that the materials were being shared so the District record reflected the seriousness of the current water situation. Ms. Karplus and Ms. Tuck discussed RROA's intent to add more prominent water-conservation information to the Ruby Ranch website, including links to water supply information, AquaHawk leak monitoring resources, and other practical information for owners. Discussion also included possible coordination between the District and RROA on communications to residents,. Board members discussed the importance of encouraging conservation while recognizing the District's role as a water provider and the distinction between permissible domestic water use and prohibited outdoor water use. No formal action was taken under this item.

Barn Study - Update: The Board discussed the status of the broader barn study and community conversation regarding future use of the barn. Discussion included work by Dave and Nan Anderson to assess what can reasonably fit in the barn, the need to understand possible County or planning limitations, and the relationship between immediate summer horse use and longer-term barn, storage, and co-use questions. The Board acknowledged that the summer arrangement with the horses should not be treated as deciding all future barn use issues, and that additional community discussion would continue. No formal action was taken.

PROJECT UPDATES

Update Well 3R: Director Olbright led the update regarding Well 3R. He reported that the District is working through the groundwater under the direct influence evaluation process, which involves sampling, evaluation, and coordination with CDPHE. He explained that the process began in early February and will take several months to complete, and that the District cannot fully design the connection from the well to the water system until the outcome of the evaluation is known. Director Olbright stated that the District believes Well 3R remains an important water source and that the goal is to bring it online as soon as practicable, particularly given current drought concerns. He also reported that Mr. Robbins is working on the water-rights-related changes necessary for Well 3R. Discussion included timing of budgeted transfers and the need to keep the engineering and connection planning moving so that the District is positioned to respond if an emergency or well failure requires accelerated action. No formal action was taken.

Water Line Leak - Update: Director Olbright provided an update regarding the water line leak investigation and repair. He explained that the leak was ultimately traced to an old curb stop that had not been replaced when the new water lines were installed and had been left in place after a replacement curb stop was installed elsewhere. The old curb stop was buried and became the leaking component. The Board discussed the distinction between District and homeowner responsibility, noting that the curb stop itself is the District's responsibility because the District must be able to control service, while the line beyond the curb stop to the home is generally the homeowner's responsibility. Discussion included the practical difficulty of measuring water loss between the curb stop and in-home meters, the use of production and tank data to identify leaks, and the acoustic equipment used to locate the problem. Director Olbright also reported that locating, marking, exercising, and mapping curb stops into the GIS system will be a summer maintenance priority and a useful application for the District's MiniEx. No formal action was taken.

Ditch Measurement Requirements Update: Director Olbright provided an update regarding the State's new ditch measurement requirements. He reported that the District has engaged an engineering firm to inspect the District's headgates and measurement structures, determine whether they comply with the new requirements, and issue a report. He noted that the ranch manager had walked the ditch, confirmed accessibility, and cleaned soil that had washed into the headgate area. Discussion included the likelihood that the District will need to upgrade measurement devices, the possibility of electronic monitoring, and the need to understand whether existing headgates can remain in place or whether more substantial work will be required. Mr. Robbins explained that similar measurement requirements have already been imposed in other drainage areas and that the District should expect to comply. Director Oppedahl suggested that the engineers consider less visually intrusive monitoring options, including LORA-style radio technology, where feasible. No formal action was taken.

WATER OPERATIONS

Monthly Operator's Report: Because Ms. Begeman was not in attendance, Director Olbright summarized water operations on behalf of the District. He reported that the largest recent operational issue had been the leak discussed earlier in the meeting and that the District had also been working to bring the new engineers up to speed on the water system. Discussion included a recent meeting and system tour with Eric Kirchner, whose long-term knowledge of the system helped ORC and the District's current team understand unresolved system questions. Director Olbright reported that budgeted system upgrades had been authorized and were moving forward, and that with the major leak addressed, the District would shift back toward normal maintenance and forward-looking system planning. No formal action was taken.

RANCH OPERATIONS

Operations Report: Director Olbright provided the Ranch Operations Report. He reported that Jim Nielsen had spent significant time assisting with the leak investigation, walking the ditches, and completing road work. Discussion included the difficulty of road work during spring conditions when the subgrade is soft. Director Olbright also reported that fencing around the barn area had largely been repaired in anticipation of horses, equipment had been moved out of the loafing shed, and meadow dragging had been completed with the tractor. The Board also discussed coordination with the ditch rider and water commissioner regarding when irrigation could begin, with May identified as the likely timing if additional direction is not received. No formal action was taken.

DIRECTORS' ITEMS

Ranch Manager Recruiting Update: Director Olbright reported that he, Director Shutler, and Jim Nielsen had interviewed candidates for the ranch manager position after identifying approximately nine potential candidates through various contacts, including ski areas, municipalities, CDOT, and other organizations where the relevant skill set could be found. Director Olbright reported that several candidates were qualified, but that Alex Wiser rose to the top based on experience, personality, and fit for the position. He summarized Mr. Wiser's background, including his work as a street supervisor for the Town of Frisco, prior similar work in Salida, Colorado and Olympia, Washington, and favorable feedback from prior employers. Director Olbright reported that Mr. Wiser is expected to start on May 14, 2026, with overlap before Jim Nielsen's transition on July 1, 2026. Discussion included the value of the overlap period for training on irrigation, fencing, equipment logs, mailboxes, trash, the gate, culverts, and general ranch management tasks. Director Olbright summarized the employment agreement, including that it is an annual salary arrangement with duties, PTO, paid holidays, review provisions, and compensation terms, and that legal counsel had reviewed the agreement for HR-related updates. Following discussion, Director Hahn moved to ratify the ranch manager employment contract. Director Oppedahl seconded, and the motion carried without objection.

Review of Current Water Usage Regulations (pools, outdoor watering): The Board returned to water conservation and water usage regulations. Director Lewis explained that, based on current water supply conditions and comments from Mr. Robbins, the District should make a clear record that District water system use during the summer is for domestic health and safety uses, and not more consumptive outdoor uses such as irrigation. Discussion included existing rules prohibiting outdoor watering, limits on pool filling, the lack of a specific hot tub rule, use of AquaHawk for leak monitoring, and the need to communicate more clearly with residents regarding conservation and prohibited exterior uses. Mr. Robbins provided comments regarding the importance of the District adopting a conservation-forward position in light of statewide water supply concerns. The Board discussed preparing a formal resolution and resident communication, including a possible water bill insert. Director Lewis will prepare draft language, and Director Oppedahl will have the first opportunity to review and suggest revisions before the language returns to the Board for further consideration. No formal rule change was adopted at this meeting.

Car Tag Reader / Gate Access Control System Improvement: Director Oppedahl provided an overview of the current car tag reader system and described the potential technical benefit of adding a second antenna farther downhill to improve tag readability and reduce the need for drivers to back up and move forward again if the tag is not read. Discussion included the location of existing gate equipment and the fact that portions of the system are on Town property. Director Olbright explained that when the gate was installed, the Town did not allow the antenna, signage, or turnaround to be moved farther downhill and had already required the original plan to be shifted uphill. Based on that history, the Board generally acknowledged that further downhill improvements were unlikely to be allowed. Discussion also briefly touched on garage-door-style access or app-based access, and Director Lewis noted that he would follow up offline regarding the garage door component. No formal action was taken.

Update - Leach Field at Lot 2: Director Lewis noted that the item had been included due to a mix-up between Lot 2 and the ongoing discussion regarding the Tan property. He reported that Director Shutler and John Longhill had met with Mimi Tan regarding the septic system and the number of bedrooms at the property, and that discussions with the County and the property owners were continuing. The Board discussed that the matter remains ongoing and no formal action was taken.

Access to Correspondence Files: Director Oppedahl revisited the topic of Director access to District correspondence files. He noted that CRS had previously provided a zip file of correspondence and asked whether correspondence could be maintained in a password-protected Google Drive or similar shared resource so that Directors could review correspondence on an ongoing basis. Discussion included the low volume of formal correspondence and the desire to create a practical shared resource without overcomplicating the process. By acclamation, the Board directed CRS to establish a practical method for Directors to access District correspondence on an ongoing basis, with the specific platform to be determined by CRS.

Horse Owner Boarding Agreement - Revised Draft: The Board reviewed the revised horse owner boarding agreement later in the meeting. Discussion included pasture use, fencing, tack storage, potential co-use of the barn, equipment storage, whether a carriage or related equipment could be accommodated, and the need to make the summer arrangement work without treating it as a final precedent for future barn use. The Board discussed the proposed fee and the history of prior horse grazing arrangements. After discussion, the Board agreed to set the fee at $75 per horse per month. Upon motion by Director Lewis and seconded by Director Hahn, the Board approved the revised horse owner boarding agreement as amended to include the $75 per horse per month fee.

Update - Stewardship Related Activities: Director Lewis provided a stewardship update. He reported that the District is included in Summit County's Hazard Mitigation Plan and that the County has prepared materials and a draft resolution that the District cannot adopt until directed to do so. He explained that inclusion in the plan is foundational to the District's eligibility for federal and state mitigation grants. Director Lewis also discussed Fire Adapted Colorado activities attended by Lisa Lewis and Ed Levy, including regional wildfire mitigation, home ignition zone education, and changes in how wildfire risk and structure protection are being discussed. Additional discussion included the County Community Wildfire Preparedness Plan, Blue River Watershed Group interest in wetland and watershed resilience, State Forest Service coordination regarding forest inventory planning, and continuing challenges with the Colorado Resiliency Office recognizing metropolitan districts as eligible applicants. No formal action was taken.

Reserve Funds - Discuss Use of Reserve in Road Fund: The Board discussed reserve funds and the InBank road fund loan. Discussion included the recent adjustment of the loan interest rate from 4% to 7.08%, the potential budget impact of the increased interest rate, and whether available road fund reserves should be used to reduce principal and mitigate future interest costs. Board members discussed a potential prepayment in the range of approximately $50,000 to $75,000, possible re-amortization of the loan, and the upcoming June 1 payment timing. Following discussion, Director Oppedahl moved to authorize Director Hahn to work with CRS to coordinate with InBank regarding a principal paydown and possible adjustment to the amortization schedule for the road fund loan, with the understanding that the District may proceed with unilateral prepayment if re-amortization is not available. Director Hahn seconded, and the motion carried without objection.

Discussion of New Construction Related Items: Director Olbright led discussion regarding new construction related items and the District's need for better coordination in connection with ARC and construction approvals. Discussion included construction deposits, driveway locations, driveway specifications and profiles, retaining walls near District roads, culvert locations, water line and curb stop locations, leach field locations and impacts on wells or water sources, construction signage, construction limits fencing, construction plans, storage of topsoil and excavated materials, tree removal and protection, construction traffic, parking, and drainage. Director Olbright explained that clearer expectations and plans from contractors would reduce neighborhood impacts and protect District infrastructure. The Board discussed coordinating a meeting among District representatives, the Ranch Board/ARC representatives, and the ranch manager to develop a more practical process. No formal action was taken.

2026 Haying Plans: The Board discussed 2026 haying plans. Director Lewis reported that the District expects to perform its own haying work this year, including cutting, raking, mowing, baling, and finding a home for the hay bales. Discussion included potential volunteer assistance, the possibility of acquiring a sickle cutter and eventually a baler, expanding hay meadows back toward historic boundaries, removing rocks from hay meadows, and the impact of drought conditions on expected hay production. Discussion also included fire mitigation concerns associated with standing dry hay and the goal of cutting as soon as the grass is ready. No formal action was taken.

Discussion of WBMD Link to RROA Information: The Board discussed information that had been linked on the District's website that related to RROA website content. Director Lewis reported that the item at issue was a v-card linked from a prior presentation that included the password to the owners' section of the RROA website and that the v-card had been removed. Ms. Harris provided legal review and feedback through the Board packet. Discussion concluded that the District will avoid further crossover into RROA website territory, RROA-related matters should remain on the RROA website, and District-related materials should remain on the WBMD website. Ms. Karplus indicated RROA would update its codes and related information. No formal action was taken.

Reschedule Annual Meeting: The Board discussed rescheduling the District's annual meeting to coordinate with the RROA annual meeting schedule. Following discussion, Director Oppedahl moved to reschedule the annual meeting to September 19, 2026. Director Hahn seconded, and the motion carried without objection.

ADJOURNMENT

There being no further business to come before the Board, Director Oppedahl moved to adjourn, and Director Hahn seconded. The motion carried without objection. The meeting adjourned at approximately 4:38 p.m.

Respectfully submitted,

Carlos Arreola-Karr

Secretary of the Board
Willow Brook Metropolitan District