

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

CHEROKEE RIDGE ESTATES METROPOLITAN DISTRICT

Held: Wednesday, November 12, 2025
5660 Aspen Leaf Drive, Littleton, CO 80125
5:30 p.m.

Attendance

The regular meeting of the Board of Directors of the Cherokee Ridge Estates Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Bruce Blank
John Cowan
John Letzelter
Eduardo San
Bernd Sokolowski

Absent: None.

Also in attendance were Jeffrey E. Erb, Erb Law, LLC, Irene Berest, Novele Community Management, Inc., and members of the public via videoconference.

Call to Order

Director Cowan noted that a quorum of the Board was in attendance. The meeting was called to order at 6:04 p.m.

Disclosure Matters

The Directors confirmed their continuing qualification to serve on the Board. The Directors reported that they had disclosed their interests as residents and/or owners of property located in the District. Written disclosures of these interests have been filed with the Secretary of State and the Board.

The Board reviewed the agenda for the meeting, following which each Board member had the opportunity to identify any additional conflicts. No additional conflicts were identified.

Approval of Meeting Minutes

The Board reviewed the minutes from the July 30, 2025 regular District Board meeting. Upon motion made, seconded

RECORD OF PROCEEDINGS

and unanimously carried, the minutes were approved as presented.

Financial Matters

The District Board reviewed a summary of the District's financials through the end of October, including the District's assets, general fund and debt service fund, and property tax collections. Upon motion made, seconded and unanimously carried, the financials were accepted as presented.

The Board reviewed the list of claims payable for September and October. Upon motion made, seconded and unanimously carried, the claims were approved and ratified as presented.

2026 Budget

The Board reviewed the draft 2026 budget and proposed property tax mill levy for collection in 2026. The Board noted that the District's assessed valuation dropped approximately 8.5% compared to prior years. The Board discussed individual line items including legal, water, front entrance expenses, irrigation repairs and the reserve fund.

The public hearing on the 2026 budget was opened at 6:31 p.m. The Board noted that public comment was received during the initial discussion of the budget. No additional public comment was provided. The public hearing was closed.

Upon motion made, seconded and unanimously carried, the Resolution Approving the 2026 Budget, Appropriation of Funds, and Certification of Mill Levy was approved.

Financial Matters (cont'd)

The Board noted that the safety and loss grant funding was requested and approved.

The Board noted that it would like the audit exemption ready for its March meeting.

District Manager Report

There was no district manager report.

Director Reports

Director Cowan:

Director Cowan reported on the projected 2025 fund surplus, estimated at 35%, that the holiday front entrance decorations should be installed within the next week; and that the lights at the front portico are scheduled to be replaced. He reviewed the

RECORD OF PROCEEDINGS

snow removal proposal, noting that it was the same company as prior years. Upon motion made, seconded and unanimously carried, the Board approved the snow removal proposal for the 2025-2026 snow season.

The Board discussed a regular meeting schedule for 2026, determining to hold meetings on the second Wednesday of March, May, August and November at 5:30 p.m. at the current location.

Proposals for the repair and replacement of the front entry keypad were presented and reviewed. The Board discussed the options, including the potential for a video camera and ability to provide guest access. Upon motion made, seconded and unanimously carried, the Board approved the proposal from WXL for the installation of a new keypad.

Director San

Director San will work on proposals for road repairs for discussion at the March 2026 meeting.

Director Letzelter

No report.

Director Blank

No report.

Director Sokolowski

Director Sokolowski provided an update on the asphalt plat approval process and appeal; the Range development, requested updates for permissible uses for the Highlands Ranch backcountry; and the new proposed recreation center.

Attorney Report

Upon motion made, seconded and unanimously carried, the Board approved the 2026 Annual Administrative Resolution.

Executive Session

Upon motion made, seconded and unanimously carried, the Board entered into an executive session at 7:15 p.m. pursuant to § 24-6-402(4)(b), C.R.S. for purposes of receiving legal

RECORD OF PROCEEDINGS

advice on legal questions related to septic system repair requirements and enforcement.

The Board returned to public session at 7:30 p.m.

Other Business

The Board discussed the virtual attendance of the public at the meetings, noting the technology challenges, and determined to stop making public attendance available virtually.

Public Comment

There were no public comments.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 7:36 p.m.



Secretary for the Meeting