

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ELEVATION PARK METROPOLITAN DISTRICT

Held: Thursday, July 17, 2025 at 3:00 p.m. remotely via Zoom.

Attendance The special meeting of the Board of Directors of the Elevation Park Metropolitan District was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Alan Suslow
Gabrielle Schumaker
Kent Schumaker

Absence Excused: Brigit Suslow

Also present: Joan Fritsche, Fritsche Law LLC; Leslie Monroe, Accounting Associates, LLC; James Rae, Rae & Co., CPAs, LLC*.

Call to Order *Departed where indicated.

Director Suslow noted that a quorum of the Board was present, verified that notice of the meeting was posted on the District's website and that the Directors had confirmed their qualification to serve, and therefore called the special meeting of the Board of Directors of the Elevation Park Metropolitan District to order.

Approval of Agenda Following review, upon motion duly made by Director Gabrielle Schumaker, seconded by Director Alan Suslow and unanimously carried, the Board approved the agenda as amended to add item 12(c) – Discuss Filling Board Vacancy.

Disclosure Matters Ms. Fritsche advised the Board that pursuant to Colorado law, certain disclosures by Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director disclosed his/her potential conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Chairman Suslow stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of

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property taxes and he is a member of Woodbridge Durango, LLC, an owner and developer of property within the District, which may be entitled to reimbursement from the District.

Director Gabrielle Schumaker and Director Kent Schumaker are residents and property owners within the District. No conflict disclosures are required to be filed.

Written disclosures for Directors Alan Suslow and Brigit Suslow were filed with the Board and Secretary of State more than 72 hours prior to the meeting.

Public Comment There was no public comment.

Election of Officers This matter was tabled.

2024 Audit
Presentation Mr. Rae reviewed the District's 2024 Audit with the Board and answered questions. Upon motion duly made by Director Alan Suslow, seconded by Director Gabrielle Schumaker and unanimously carried, the Board approved the 2024 Audit Report and directed the auditor to file it with the State of Colorado before the statutory deadline.

*Mr. Rae left the meeting at this time.

Minutes The Amended Minutes of the Annual Meeting of the District held on November 28, 2023 were reviewed. Upon a motion duly made by Director Alan Suslow, seconded by Director Kent Schumaker and carried, the Amended Annual Meeting Minutes were approved. Director Gabrielle Schumaker abstained from the vote.

The Minutes of the special meeting of the Board of Directors held on March 4, 2025 were reviewed. Upon a motion duly made by Director Alan Suslow, seconded by Director Kent Schumaker, the special meeting minutes were approved. Director Gabrielle Schumaker abstained from the vote.

Financial Matters Ms. Monroe reviewed the Check Register for the period February 1, 2025 – June 30, 2025. Upon a motion duly made by Director Kent Schumaker, seconded by Director Gabrielle Schumaker and unanimously carried, the Board approved the payment of claims.

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Ms. Monroe reviewed the Financial Reports dated June 30, 2025. Following discussion and upon a motion duly made by Director Kent Schumaker, seconded by Director Gabrielle Schumaker and unanimously carried, the Board approved the Financial Reports.

Development Update Director Alan Suslow provided an update on home sales within the District and the status of Phase 2 infrastructure.

Website Review This matter was tabled.

2025 Legislative Update Ms. Fritsche reviewed the 2025 Legislative Update with the Board, focusing on HB25-1219 – Requirements for Better Understanding Metropolitan Districts.

Board Vacancy Ms. Fritsche outlined the procedure for filling a vacancy on the Board. A Notice of Vacancy will be posted on the District website with a request for letters of interest from potential candidates.

Adjourn There being no further business to come before the Board, the meeting was adjourned at 4:39 p.m.

Kent Schumaker
Kent Schumaker (Dec 9, 2025 12:55:16 MST)

Secretary for the Meeting

2025-07-17 Spec Minutes

Final Audit Report

2025-12-09

Created:	2025-12-05
By:	Mandi Kirk (mandi@fritschelaw.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjdPDcwClvu4x6M4GEZfdr9C8lh2p370g

"2025-07-17 Spec Minutes" History

-  Document created by Mandi Kirk (mandi@fritschelaw.com)
2025-12-05 - 6:55:19 PM GMT
-  Document emailed to Kent Schumaker (schumaker@mac.com) for signature
2025-12-05 - 6:55:22 PM GMT
-  Email viewed by Kent Schumaker (schumaker@mac.com)
2025-12-09 - 7:54:26 PM GMT
-  Document e-signed by Kent Schumaker (schumaker@mac.com)
Signature Date: 2025-12-09 - 7:55:16 PM GMT - Time Source: server
-  Agreement completed.
2025-12-09 - 7:55:16 PM GMT