

RECORD OF PROCEEDINGS

MINUTES OF THE ANNUAL 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 annual 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 District Board was in attendance. The annual meeting was called to order at 5:34 p.m.

Agenda

The District Board reviewed the agenda for the annual meeting which included a presentation regarding the status of the District's current infrastructure projects, history of previous infrastructure projects, and upcoming infrastructure projects for 2026, as well as the District's financials year to date, including financial statements showing the District's outstanding bond, the District's revenue and expenditures.

Infrastructure Projects

Director Cowan highlighted the infrastructure and maintenance projects performed in 2025, providing updates on weed control in the open space; street address monuments; septic pumping,

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inspections and repairs; water well service line and irrigation; road maintenance; entry beautification; front sidewalk removal and repair; the front entry parking area, security camera and gate keypad.

Financial Matters

Director Cowan noted that payments on the outstanding bond are being timely made in full and at the end of 2025, the outstanding principal balance is \$430,000, with a 2030 payoff date.

Director Cowan then reviewed the District's annual revenue and expenditures year to date and comparison of those expenses to the budget and expected budget surplus payments.

Public Comment

There was no public comment or questions.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the annual meeting was adjourned at 6:04 p.m.



Secretary for the Meeting