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RECORD OF PROCEEDING

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

BENNETT CROSSING METROPOLITAN DISTRICT NO. 1

HELD TUESDAY, NOVEMBER 4, 2025, AT 11:00 A.M.

ADMINISTRATIVE ITEMS

The regular meeting of the Board of Directors of the Bennett Crossing Metropolitan District No. 1, Adams County, Colorado was called to order on the day shown above by Larry Gayeski in accordance with the laws of the State of Colorado. The following Directors were acting:

Larry E Gayeski, President
Torre Evancho, Director
Kim Evancho, Director
Mark Bush, Assistant Secretary
Brandon Edward Gayeski, Assistant Secretary

Also present was:
Dianne Miller, Sonja Steele and Rhonda Bilek, Miller Law, pllc
Paul Wilson and Paula Hooper, Clifton Larson Allen LLC

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 11:05 a.m., as was the annual public meeting. The District meeting started at 11:15 a.m. following the adjournment of the annual public meeting.

CONFLICTS OF INTEREST

Ms. Miller advised the Board that, pursuant to Colorado Law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Larry Gayeski owns property within the boundaries of the Districts. He also disclosed that he has an ownership interest in Gayeski Capital Equities, LLC, an entity that owns or may own real property within the Districts. These disclosures are associated with the approval of items on the agenda that may affect his interests.

Director Mark Bush has an interest in a vacant land contract to purchase property within the District. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Brandon Gayeski has an interest in a vacant land contract to purchase property within the District and is the sole beneficiary of the Brandon Gayeski Irrevocable Trust which owns a minority interest of 15% in Gayeski Capital Equities, LLC pertaining specifically to ownership of Bennett Crossing. This disclosure is associated with the approval of items on the agenda that may affect his interests.

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MINUTES

Director Larry Gayeski moved to approve the minutes of the meeting held on April 22, 2025, as presented. Upon second by Director Brandon Gayeski, and vote by Director Bush, the minutes were approved as presented. Director Torre Evancho and Kim Evancho abstained.

RATIFICATION AND APPROVAL OF CLAIMS

Paul Wilson reviewed the claims. Director Bush moved to ratify the claims as presented, upon second by Director Brandon Gayeski, a vote was taken, and motion carried unanimously.

REVIEW AND DISCUSS CASH ACCESS AND INTERNAL CONTROLS BY CLA

Paul Wilson explained and talked about the finance part of the district. Explained CLA internal control. He noted that 1st Bank does not apply fees for any transactions and is used as a 'flow through account' where money does not sit very long. CLA monitors and transfers funds to and from 1st Bank from CSAFE & UMB, which earn interest.

PUBLIC HEARING TO CONSIDER APPROVAL OF 2025 BUDGET AMENDMENT

Ms. Miller reported that the publication had been made to allow the Board to conduct the public hearing. Director Larry Gayeski opened the public hearing at 11:34 a.m. Paul Wilson informed the Board that the 2025 budget amendment is for the capital project fund and explained that the District didn't budget for this because the Board was thinking this was still a year or more in the future. However, the 2025 Subordinated bond was issued in April 2025, and therefore the 2025 budget will need to be amended. Director Larry Gayeski closed the public hearing at 11:38 a.m. Motion by Director Larry Gareski to approve the 2025 budget amendment. Upon second by Director Mark Bush, a vote was taken, and the motion carried unanimously.

PUBLIC HEARING TO CONSIDER APPROVAL OF THE 2026 BUDGET

Ms. Miller reported that the publication had been made to allow the Board to conduct the public hearing. Larry Gayeski opened the public hearing at 11:39 a.m. Paul Wilson presented the proposed 2026 budget step by step. Assessment of property values is set by the state of Colorado and the county that the district is in. Mr. Wilson reviewed the previous and proposed mill levies for the general, debt service and BRI funds. Reviewed the revenues and expenditures and how the district bonds are used. After discussion the proposed 2026 mill levies for the general fund is to be 12.704, debt service fund 63.521 and the BRI fund 1.270. Director Larry Gayeski closed the public hearing at 12:05 p.m. Director Larry Gayeski motioned to approve the 2026 budget, certify mill levies and appropriate 2026 expenditures. Upon second by Director Mark Bush, a vote was taken, and the motion carried unanimously.

2026 ANNUAL ADMINSTRATIVE RESOLUTION AND DISCUSS DIRECTOR POSITIONS

Ms. Miller presented the annual administration resolution. After discussion the director's positions will be as follows. Larry E Gayeski, President; Mark Bush, Treasurer; Brandon Gayeski, Assistant Secretary, Torre Evancho, Assistant Secretary, Kim Evancho, Assistant Secretary. The Board wishes to note Michelle Gayeski to be Secretary to the Board. Director Larry Gayeski motioned to approve the changes to the director's position. Upon second by Director Torre Evancho, a vote was taken, and the motion carried unanimously.

After reviewing the 2026 Annual Administrative resolution, Director Larry Gayeski moved to approve the resolution as amended. Upon second by Director Brandon Gayeski, a vote was taken, and the motion carried unanimously.

RESOLUTION WAIVING WORKERS' COMPENSATION INSURANCE FOR 2026

Ms. Miller explained the insurance and noted that waving the workers compensation save the district money. Director Larry Gayeski motioned to approve the resolution as presented. Upon second by Director Brandon Gayeski, a vote was taken, and the motion carried unanimously.

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OTHER BUSINESS

No other business.

ADJOURNMENT

Director Brandon Gayeski moved to adjourn the meeting at 12:19 p.m. Upon a second by Director Larry Gayeski, a vote was taken, and the motion carried unanimously.

Respectfully submitted,

Signed by:

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Secretary to the Board of Directors