

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE  
ELLSTON PARK METROPOLITAN DISTRICT  
HELD SEPTEMBER 10, 2025  
AT 2:00 P.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Perry Park Metropolitan District was held on September 10, 2025, at 2:00 p.m. via tele/videoconference.

Attendance:

In attendance were Directors:

Kate Cloud	President
Bryan Reid	Secretary/Treasurer

Also, in attendance were:

Beth Diana	WSDM District Managers
Rebecca Harris	WSDM District Managers
Sue Gonzales	WSDM District Managers
Matthew Ruhland	CEGR Law
Alejandro Armelles Bello	
KC Veio	
Tom Wynne	
Ronak Mody	
Ryan Poulsen	
Evan Kist	

1. Call to Order

The meeting was called to order at 2:04 p.m. by Ms. Harris.

2. Election of Officers

Director Reid moved to appoint Director Cloud as president and himself Treasurer and Secretary; seconded by Director Cloud. Motion passed unanimously.

3. Declaration of Quorum/Disclosure of potential conflicts of interest

Mr. Ruhland indicated that a quorum of the Boards was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. Mr. Ruhland informed the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ruhland reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ruhland inquired into whether members of the Board had

any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain quorum or otherwise enable the Board to act.

**4. Meeting Notice and Posting**

Ms. Harris noted that the meeting was published and posted.

**5. Approval of Agenda**

Director Reid moved to approve the agenda as presented; seconded by President Cloud. Motion passed unanimously.

**6. Public Comment**

No public comment.

**7. Approval of December 3, 2024, Regular Meeting Minutes**

Director Reid moved to approve the meeting minutes as presented; seconded by President Cloud. Motion passed unanimously.

**8. Financial**

**a. Consider approval of Unaudited Financial Statements as of July 31, 2025**

Ms. Harris presented the financials and notified the Board that a developer advance was needed. Director Reid moved to approve the unaudited financial statements as presented; seconded by President Cloud. Motion passed unanimously.

**b. Consider approval of Payables through September 10, 2025**

Ms. Harris presented the payables. Discussion was had regarding the process for requesting a developer advance. Director Reid requested that management submit an invoice and include all invoices associated with the developer advance request. Mr. Ruland noted that certain invoices may be eligible for reimbursement from the bond proceeds. Director Reid moved to approve the payables as presented; seconded by President Cloud. Motion passed unanimously.

**9. Legal**

**a. Consider engagement of Kline Alvarado and Veio to serve as the District's bond counsel related to the Series 2025 Bonds and approve engagement agreement.**

**b. Consider engagement of Taft Stettinius & Hollister LLP to serve as the District's disclosure counsel related to the Series 2025 Bonds and approve engagement agreement.**

**c. Consider engagement of Wells Fargo Securities, LLC to serve as the District's underwriter related to the Series 2025 Bonds and approve engagement agreement.**

**d. Consider engagement of Tierra Financial Advisors, LLC to serve as the District's financial advisor related to the Series 2025 Bonds and approve engagement agreement.**

**e. Consider engagement of Causey Public Finance to perform a financial forecast for the District related to the Series 2025 Bonds and approve engagement agreement.**

**f. Consider engagement of Zonda to perform a market study for the District related to the Series 2025 Bonds and approve engagement agreement.**

Director Reid moved to approve all engagements for agenda item 9 a – 9 f; seconded by Director Cloud. Motion passed unanimously.

- g. Discuss and consider approval of a Resolution authorizing District to issue the Series 2025 Bonds, in a combined aggregate principal amount not to exceed \$4,000,000, approving forms of indentures of trust, a bond purchase agreement, a continuing disclosure agreement, a limited offering memorandum, and such other agreements and documents as may be necessary or appropriate in connection with issuance of the Series 2025 Bonds and authorizing the execution and delivery thereof and performance thereunder.

Mr. Ruhland introduced the resolution. Mr. Veio presented the bond resolution and reviewed the bond issuance timeline. Director Reid moved to approve the Resolution as presented; seconded by President Cloud. Motion passed unanimously.

- h. Consider approval of Deed without Warranty with Melody Homes, Inc. related to conveyance of Tracts A, B, C, D, E, F, G, H, and I, Ellston Park Filing No. 1, recorded December 29, 2023 at Reception No. 223715244, El Paso County, Colorado.

Mr. Ruland presented the Deed without Warranty with Melody Homes. Director Reid moved to ratify the Deed; seconded by Director Cloud. Motion passed unanimously.

- i. Consider approval of Temporary Construction Easement Agreement with Melody Homes, Inc. related to Tracts A, B, C, D, E, F, G, H, and I, Ellston Park Filing No. 1, recorded December 29, 2023 at Reception No. 223715244, El Paso County, Colorado.

Mr. Ruland presented the Temporary Construction Easement Agreement with Melody Homes. Director Reid moved to ratify Easement Agreement; seconded by Director Cloud. Motion passed unanimously.

## 10. Other Business

Ms. Harris presented utilizing the bill.com platform to pay the Districts bills. The Board agreed. Ms. Harriss noted she was working on the 2026 budget and would provide it to the Board for review by the end of September.

## 11. Adjourn

Director Reid moved to adjourn the meeting at 2:34 p.m.; seconded by President Cloud. Motion passed unanimously.



Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 10, 2025, SPECIAL BOARD MEETING MINUTES OF THE ELLSTON PARK METROPOLITAN DISTRICT.

Bryan Reid

Bryan Reid (Nov 23, 2025 20:44:19 MST)

Approved by: Secretary of the Board

# EPMD Special Board Meeting Minutes

## 09.10.2025 (Board Approved)

Final Audit Report

2025-11-24

Created:	2025-11-22
By:	Beth Diana (beth.d@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUk6GdpFoq77oZdWk_C0dmq6s38lqcQuQ

### "EPMD Special Board Meeting Minutes 09.10.2025 (Board Approved)" History

-  Document created by Beth Diana (beth.d@wsdistricts.co)  
2025-11-22 - 0:17:01 AM GMT
-  Document e-signed by Beth Diana (beth.d@wsdistricts.co)  
Signature Date: 2025-11-22 - 0:18:07 AM GMT - Time Source: server
-  Document emailed to Bryan Reid (bareid1@drhorton.com) for signature  
2025-11-22 - 0:18:09 AM GMT
-  Email viewed by Bryan Reid (bareid1@drhorton.com)  
2025-11-22 - 0:49:32 AM GMT
-  Email viewed by Bryan Reid (bareid1@drhorton.com)  
2025-11-23 - 9:12:32 AM GMT
-  Email viewed by Bryan Reid (bareid1@drhorton.com)  
2025-11-24 - 0:22:34 AM GMT
-  Document e-signed by Bryan Reid (bareid1@drhorton.com)  
Signature Date: 2025-11-24 - 3:44:19 AM GMT - Time Source: server
-  Agreement completed.  
2025-11-24 - 3:44:19 AM GMT



Adobe Acrobat Sign