

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
STONE CREEK METROPOLITAN DISTRICT
HELD NOVEMBER 11, 2025**

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the District was convened on Tuesday, November 11, 2025 at 5:00 p.m. via Zoom. The meeting was posted to the public.

Attendance

In attendance were the following Directors: Holly Green, Hayley Monteferrante, Tanisha Palermo, and Brett Asay. Shannon Torgerson and Mariah Watkins were present from Goodwin & Company. Charles Wolfersberger was present from Wolfersberger LLC and two residents were present.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order by Ms. Shannon Torgerson at 5:00 p.m.

Confirm Quorum, Location
Of Meeting, Posting of
Meeting Notice and
Designate 24-Hour Posting
Location

A quorum was declared. The meeting agenda was posted to the District's website, per the Annual Administrative Resolution, at least 24-hours in advance of the meeting by management.

Approval of Agenda

Following review, upon a motion made by Director Asay, seconded by Director Palermo and, upon vote, unanimously carried, the Board approved the agenda as presented.

Review and Consider
Approval of Meeting
Minutes

Following discussion, with a motion from Director Green, seconded by Director Asay, upon vote, unanimously carried, the Board approved the amended minutes from the Special Joint Budget Meeting Minutes held on October 6th, 2025, and the Regular Meeting Minutes from the meeting on October 14th, 2025, as presented.

FINANCIAL REVIEW

Accounts Receivable Review

Ms. Torgerson and Director Green reviewed the Accounts Receivable report with the Board, noting total AR past due is \$10,450.00. A separate account that was in foreclosure has now been paid in full by the bank, satisfying the past-due balance owed to the District. Director Green reminded homeowners that clubhouse rentals are not permitted if an account is past due.

Review of September and

October 2025 Financial
Statements

Presented by Charles Wolfersberger reviewed the September and October financials noting that limited activity during these months due to transition out of the landscaping season. Goodwin payment concerns were discussed; Shannon confirmed these items are being resolved. The District is tracking under budget. The District has received its second payment from Mile High District.

Hearing regarding the
2026 Budget

With a motion from Director Green, seconded by Director Asay, upon vote, unanimously carried, 2026 Budget hearing was opened at 5:11pm. Mr. Charles Wolfersberger reviewed the 2026 budget in detail. Siting many details such that the community assessed value has increased from \$15.7 million to \$16.18 million in 2026. The tax revenue remains unchanged for 2026 at \$718,000. The Mill Levy will decrease; however, the higher assessed value offsets the reduction, keeping revenue stable. Cost Sharing with Cielo Metro District remains in 2026 with Cielo's contribution at \$108,000 toward shared operational costs.

Capital Project Fund will begin 2026 at the balance: \$993,200 and end-of-year 2026 projected balance of \$1,702,200. 2026 projected expenditures total \$509,900.

Mr. Charles Wolfersberger emphasized that the District currently has a very healthy financial position, but the Board should continue to exercise caution and avoid reducing revenue unnecessarily. Tax revenue may be allocated at the discretion of the Board. With no further discussion there was a motion to close the budget hearing by Director Green and a second by Director Palermo, all were in favor.

Budget 2026 Adoption

Upon a motion made by Director Green, seconded by Director Asay and, upon vote, unanimously carried, the Board approved to the 2026 Budget, To Set Mill Levy and To Appropriate Sums of Money.

OPERATIONS AND
MAINTENANCE

Updated on Solar Uplighting

Director Green presented a proposal for 13 additional solar lights: 4 on West side path (outside the tunnel to playground), 5 lights near the Clubhouse entrance and 4 lights at the East side playground. Total cost of the 13 lights to be installed is \$8,125. Upon a motion made by Director Green, seconded by Director Asay and, upon vote, unanimously carried, the Board approved the proposal for Mayberry to install 13 additional solar lights at the stated locations.

Security Proposal Review and Approval

Director Green reviewed proposal for new security cameras and monitoring system to be installed by Arapahoe Security at a cost NTE \$10,000.00. Cielo Metro District as agreed to share this cost. After discussion, upon a motion made by Director Green, seconded by Director Palermo and, upon vote, unanimously carried to proceed with the proposal from Arapahoe Security for installation in 2026.

Default Notice Regarding off-site improvements

Director Green discussed that the district had received a notice of default for work that the Developer failed to complete. The community's home builders will complete the work at a cost of approximately \$400,000.00. The work mainly pertains to concrete and will be completed by Oct 31, 2025.

Update on Social Committee Activities

Director Green provided an update on the remaining social committee events for 2025, including an adults-only event on October 17 and photos with Santa on November 22. She confirmed that Cielo Metro District is planning to participate and financially contribute to the social events in 2026.

Updated on Cielo Status

Director Green briefly reviewed the recent meeting held with Cielo Metro District to discuss the 2026 clubhouse budget and shared use agreement. She reported that Cielo represented that they are wanting to work in good faith with Stone Creek in the future. A meeting will be scheduled early 2026 to start amending the current Shared Use Agreement.

Security system for the clubhouse update

Director Green met with Arapahoe Security at the clubhouse to review possible improvements to the camera system. A proposal is forthcoming that will add 7 cameras and change the viewing system to a different provider. Management will coordinate with Board to update the door code for the first of January 2026.

Clubhouse Cleaning Proposal for 2026

Director Green confirmed that the District is currently on a month-to-month contract for 2026 with no planned cost increase for cleaning services. The Board will continue on with the current arrangement.

2026 Social Events

Director Green announced that Cielo Metro District will start participating in joint social events in 2026. All 2026 events already have

sponsors. Direct Green proposed adding an adult summer event in July, possibly Hawaiian-themed with a luau and DJ by the pool.

OPEN FORUM

Homeowners reported lights out. Director Green asked homeowners to report exact addresses for any non-functioning lights so they can be inspected. Another homeowner noted irrigation is spraying the mailbox-area light, perhaps causing malfunction. Basketball hoops were discussed with a reminder that they cannot block sidewalks or streets. Side-yard landscaping standards were discussed reminding homeowners required to maintain five shrubs in designated side-lot areas. Rental limits were questioned, and it was confirmed that the District does not regulate rental caps.

Adjournment

With no further business to discuss, upon a motion by Director Green, seconded by Director Asay and, upon vote, unanimously carried, the meeting was adjourned at 5:50 p.m.

Respectfully submitted,

By: Shannon Jorgensen
Secretary for the Meeting