

GRANBY RANCH METROPOLITAN DISTRICT Regular Board Meeting Minutes

Meeting Date: Thursday February 26, 2026

Meeting Time: 6:01pm to 7:54pm

Meeting Location: Online video conference site as follows: <https://www.gotomeet.me/Wolfersberger>

I. Roll Call (6:01pm)

A regular meeting of the Board of Directors of the Granby Ranch Metropolitan District (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Matt Girard	President	Present
Dan Wilson	Asst. Treasurer / Secretary	Present
Natascha Drekonja		Present
Tom Young		Present
Vacancy		

Also, in attendance was District Manager Charles Wolfersberger (Wolfersberger, LLC); general counsel for the District, Alan Pogue (Icenogle, Sever & Pogue, PC); Town of Granby representative, Ted Cherry; GRCO attorney from law firm Husch Blackwell LLP (David Richardson, Katie Jenner); Stefan Haberer (Finance Committee Member and District homeowner); and the following residents/homeowners: Jeff Link and David Richardson.

II. Administrative Matters

- a) Call to order: The meeting was called to order by Director Girard.
- b) Declaration of quorum: Director Girard noted all four directors were present at the commencement of the meeting and quorum is met for this meeting.
- c) Review director qualifications and present disclosures of potential conflicts of interest: All Directors confirmed their qualifications to serve on the Board. The Board reviewed the agenda for the meeting, following which all directors disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.
- d) Meeting protocol & logistics of public comment: Director Girard briefly reviewed and discussed the protocol & logistics for public comments during this meeting, which will be considered and allowed for each and every agenda item. Director Girard also stated the meeting will be recorded and posted on the District’s website.
- e) Review and consider November 13, 2025 meeting minutes: The Board reviewed and discussed the November 13, 2025 board meeting minutes. Director Girard motioned to approve the

minutes as presented. Director Wilson seconded the motion and the Board voted 3-0 to approve the motion. Director Drekonja abstained.

- f) Review and consider November 20, 2025 townhall meeting minutes: The Board reviewed and discussed the November 20, 2025 townhall meeting minutes. Director Girard motioned to approve the minutes as corrected. Director Young seconded the motion and the Board voted 4-0 to approve the motion.
- g) Unscheduled public comments: Director Girard opened the floor to public comments. Director Girard answered certain questions regarding a confidential document related to the LPA litigation submitted by Jeff Link and Michah Hildenbrand at the previous regular board meeting of December 13, 2025.

III. Financial and Other Administrative Matters

- a) Review and discuss board vacancy: The Board noted the resignation of Stefan Haberer effective January 01, 2026 due to his primary residence relocation out of state. The Board discussed and agreed to accept up until 5pm on March 27th letters of interest from eligible electors to fill the vacancy on the Board, with the intention of selecting a new Board member at the next regular meeting on May 7, 2026. Director Girard motioned to approve the posting of the notice on the website, email blasting the notice and authorizing Director Girard to accelerate the letter of interest deadline if the Town of Granby is considering filling the vacancy on the Board. Director Drekonja seconded the motion and the Board voted 4-0 approving the motion.

Action Item #1: The District Manager will post the call for letters of interest on the District's website and email blast the notice to all individuals on the District's email blast list by end of day on Friday, Feb 27th.

- b) Review and ratify contractor invoices: The Board reviewed the schedule of contractor invoices submitted for payment since the last meeting – seven invoices totaling \$40,480.98. Director Girard motioned to approve payment of all invoices. Director Young seconded the motion and the Board voted 4-0 to approve the motion.
- c) Review and consider December 31, 2025 financial reports: The District Manager reviewed and discussed with the Board the District's December 31, 2025 unaudited financial reports.
- d) Finance Committee (Director Wilson & Stefan Haberer) status update re potential debt refinancing: Director Wilson reported that the Committee submitted requests for proposal to four underwriting firms and received three responses (Stifel, Piper Sandler and Huntington Capital). Director Wilson and Mr. Haberer briefly reviewed the proposals and the Board discussed the need for an underwriting firm & potentially a municipal advisor for the potential debt refinance transaction.
- e) Executive Session: At 7:15pm, Director Girard motioned to convene the meeting to executive session pursuant to Section 24-6-402(4)(e), C.R.S., for the purpose of determining positions relative to matters that may be subject to negotiations; developing a strategy for negotiations, and instructing negotiators related to the District's engagement of an

underwriter in connection with the refunding of the District's 2018 bonds. Director Young seconded the motion and the Board voted 3-1 (Director Girard opposed) approving the motion.

In addition to all directors, the following individuals also attended the executive session: Mr. Wolfersberger and Mr. Pogue.

At 7:33pm, Director Girard motioned to close the executive session. Director Drekonja seconded the motion and the Board voted 4-0 to approve the motion.

- f) Review and consider engagement of an underwriter: Director Wilson motioned to engage Stifel as the underwriting firm for the District. Director Drekonja seconded the motion and the Board voted 4-0 approving the motion. Mr. Haberer indicated that he supported the Board's decision to hire Stifel as the underwriter for the District's potential bond refinance transaction.

Action Item #2: The Finance Committee, working with Alan Pogue, will negotiate a service contract with Stifel and consistent with their proposal, and submit to the Board for consideration at the next board meeting.

- g) Status update – Service Plan Committee: Mr. Pogue briefly reviewed with the Board the proposed amended and restated service plan. Mr. Pogue answered questions the Board and Mr. Link had regarding the proposed amended and restated service plan.

- h) Review and consider submission of proposed amended and restated service plan to the Town for approval: Director Girard motioned to approve the proposed amended and restated service plan as modified at tonight's meeting. Director Wilson seconded the motion and the Board voted 4-0 approving the motion.

Action Item #3: The Service Plan Committee will work with Mr. Pogue on submitting the amended and revised service plan to the Town of Granby and consider the underwriter's advice regarding whether the current proposed mill levy limits will negatively affect the refinancing of the District's bond debt.

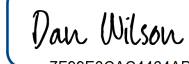
- i) Review and consider proposal to build new District website: The District Manager reviewed with the Board the proposal from Unleaded Group to rebuild the District's website on a new platform using the same website domain for the purpose of improving the District's website compliance with ADA standards. Director Girard motioned to approve Unleaded Group's bid to build the new website for lump sum of \$2,350, as well as maintain site for \$35/year. Director Drekonja seconded the motion and the Board voted 4-0 approving the motion.

Action Item #4: District Manager will work with Unleaded Group on the rebuild of the District's website.

IV. Adjournment (8:05pm)

There being no further business to come before the Board, and upon motion duly made by Director Girard, seconded by Director Drekonja and unanimously carried, the meeting was

adjourned. The next board meeting is scheduled for Monday May 07, 2026, at 6:00pm online at:
<https://www.gotomeet.me/Wolfersberger>

DocuSigned by:

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Secretary Dan Wilson 5/8/2026 Date