

**RECORD OF PROCEEDINGS
MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
FALLBROOK VILLAS METROPOLITAN DISTRICT**

HELD:

Wednesday, the 19th day of August 2026 at 6:00 p.m. via telephone and videoconference.

ATTENDANCE:

A special meeting of the Board of Directors (the “Board”) of the Fallbrook Villas Metropolitan District (the “District”), Adams County, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

KimNichelle Rivera, President, (2025-2029)
Jolene Simon, Treasurer (2023-2027)
Katie Lyons, Director (2025-2029)
Kaitlyn Stroud, Director (2025-2029)
Christina Mathews (2025-2027)

Also in attendance was Nicki Simonson, of Sentinel Point Management & Accounting.

1. AGENDA & ADMINISTRATIVE MATTERS:

- a. Call to Order: It was noted for the record that a quorum was present from the Board for the purpose of conducting a meeting, and the meeting was called to order. President K. Rivera presided.
- b. Public Comment: Several members of the community were present. Director J. Simon read a statement to the community clarifying that any misinformation that has been circulating in the neighborhood via flyers does not come from the Board. All Board communication will come from Board meetings or the district manager Gmail account. A secondary bond only related comment section was added at the end of the meeting. One homeowner asked about updates on reseeding in the fall. Director K. Rivera stated there needs to be more moisture before looking into the reseeding.

2. BOND MATTERS:

- a. Update on Bond Refinance: Ms. Nicki Simonson introduced Alan Matlosz with Stifel Public Finance who will be navigating the District through the Bond refinance. He gave a high level overview of the plan which is to refinance the bond in such a way to not increase the mill levy. Money can be saved by eliminating a bond trustee and not holding a reserve. Initial calculations show an estimated savings of approximately \$866 per year on a home

Meeting Minutes

Fallbrook Villas Metropolitan District

August 19, 2026

Page 2

valued at \$500,000. Ms. Nicki Simonson confirmed that the Bond presentation will be uploaded to the website.

- b. Bond Public Comment: A few homeowners asked questions which Alan Matlosz answered.

3. LANDSCAPING MATTERS:

- a. Update on Landscaping and Irrigation: Director K. Rivera met with EDI regarding the general condition of the grass. Leaks and electrical issues have been a challenge with the irrigation system. The community could benefit from two control boxes and not just one, and that is contributing to the issues. Director K. Rivera has reached out to get a proposal for a second control box. EDI has not charged the District and has performed several of the repairs as a courtesy. All sprinklers are working as intended with the exception of a couple that need their range to be adjusted. She also reached out to City of Thornton to apply for a water variance which was approved. EDI will add a third day of watering; it will be the same usage just spread out over 3 days rather than 2. They are not currently mowing the community grass to maintain its integrity during the drought. Director K. Rivera also applied for an irrigation audit and hasn't heard back on it as of today.

ADJOURNMENT:

There being no further business to come before the Board, the meeting was adjourned. The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and have been approved by the Board of Directors of the Fallbrook Villas Metropolitan District.

DocuSigned by:

Kaitlyn Stroud

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Kaitlyn Stroud, Secretary