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RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARDS OF DIRECTORS OF THE COTTONWOOD CREEK METROPOLITAN DISTRICT NOS. 3-5 HELD JUNE 17, 2026

A regular meeting of the Boards of Directors (referred to hereafter as "Boards") of the Cottonwood Creek Metropolitan District Nos. 3-5 (referred to hereafter as "Districts") was convened on Wednesday, the 17th day of June, 2026, via teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Megan Waldschmidt
Paige Langley
Alex Adams
Siena Mauvais

Following discussion, upon motion made and seconded, and, upon vote, unanimously carried, the absence of Director Spehalski was excused.

Also In Attendance Were:
AJ Beckman; Public Alliance, LLC

Kristin J. Bowers, Esq.; WBA, PC

Irene Buenavista Forgy; Marchetti & Weaver, LLC

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Attorney Bowers advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Bowers reported that disclosures for those directors that provided WBA, PC with notice of 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 confirmed by the directors.

Attorney Bowers inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the directors present was necessary to obtain a quorum or to otherwise enable the Boards to act.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman distributed for the Boards' review and approval a proposed agenda.

Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda, as presented.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

The consent agenda items were presented to the Boards. Mr. Beckman advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were approved, ratified, or adopted, as applicable.

a. Approved Regular Meeting Minutes from May 20, 2026
b. Ratified Payment of Claims (District No. 5)
c. Ratified of Encroachment Agreement with Crestone Peak Resources Midstream, LLC, Civitas Resources Inc, and BOAC Cottonwood Property LLC (District No. 5)

FINANCIAL MATTERS

2025 Audit: Ms. Forgy presented the 2025 Audit to the Board of District No. 5.

Following discussion, upon a motion duly made and seconded, The Board of District No. 5 unanimously accepted the 2025 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

Resolution Accepting District Eligible Costs: The Board of District No. 5 entered into discussion to consider adoption of a Resolution Accepting District Eligible Costs Identified in the Engineer's Report and Certification No. 12 by Ranger Engineering, LLC pursuant to the Reimbursement Agreement with BOAC Cottonwood Property, LLC.

Following discussion, upon a motion duly and seconded, the Board of District No. 5 unanimously adopted the Resolution, subject to receipt of the Accountant's Certification.

Requisition No. 13 under the Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2025 for District No. 5: The Board of District No. 5 entered into discussion to consider approval of Requisition No. 13 under the Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2025 in the amount of $434,454.74.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 13, in the amount of $434,454.74.

Other Financial Matters: There were no other financial matters.

CONSTRUCTION MATTERS

Acquisition of Property Owned by Keith and Brandi Goldstein, and Patrici Menchaca-Telles and Saul Solis Varela and Angel Solis (District No. 5): Director Adams provided an update to the Board on the status of the Acquisition of Property Owned by Keith and Brandi Goldstein, and Patrici Menchaca-Telles and Saul Solis Varela and Angel Solis (District No. 5).

Construction Update:

Filing No. 1A-Phase 1C Rye Grass Channel (Hudick): It was noted the project is expected to be complete in the next couple of weeks.

Filing No. 1A- Phase 1B and a portion of Phase 1A Project: It was noted that the project started and is expected to be complete at the end of October or November.

OTHER BUSINESS

There was no other business to discuss.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon motion duly made and seconded, the meeting was adjourned.

Respectfully submitted,

Signed by:

By Alex Adams

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Secretary for the Meeting