

MINUTES OF THE REGULAR MEETING OF THE BOARD OF
DIRECTORS OF WATERS' EDGE METROPOLITAN
DISTRICT NOS. 1 & 2

Held: Wednesday, February 18, 2026, at 3:00 p.m.
Via Teleconference

Attendance

The joint regular meeting of the Board of Directors of the Waters' Edge Metropolitan District Nos. 1 & 2 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Joe Knopinski, President District No. 1 and Assistant Secretary for District No. 2
Todd Johnson, Treasurer District No. 1
Eric Pearson, Assistant Secretary District No. 1
Joan Ivaska, President District No. 2
Anne T. Dupont, Treasurer/Secretary District No. 2
John W. Bales Jr., Assistant Secretary District No. 2
Steven Lenz, Assistant Secretary District No. 2

Also present were: Justin Janca, District Manager, Public Alliance LLC; Audrey Johnson, Esq., WBA, PC, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C., District Accountant; and members of the public.

Call to Order

It was noted that a quorum of each Board was present.

**Conflict of Interest
Disclosures/Director
Qualifications**

Ms. Johnson advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Johnson 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 acknowledged by the Boards. Ms. Johnson inquired into whether members of the Boards 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Approval of
Agenda**

Mr. Janca presented the agenda for the meeting to the Boards for consideration.

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

Director Matters

District No. 1: None.

District No. 2 Committee Updates:

Social Committee: Director Dupont reported that a successful coat drive had been held, resulting in over 100 coats being delivered to the FOCO Café. Director Dupont then introduced Beth Miles as a new social committee member in charge of developing programming for the Learning Center. Director Dupont also outlined plans for Learning Center opening party, tentatively scheduled for July 4th, as well as an Earth Day clean-up service project.

Design Review Committee: Director Ivaska provided a report on the on-going design review requests and reminded residents that committee approval was required before the installation of improvements. Director Ivaska requested that the design review information be distributed to home-builders in the community to ensure the appropriate information is provided to new homeowners. Mr. Janca noted that SmartWebs implementation is underway and the committees will receive appropriate access once online. Mr. Janca also noted that the roll-out will be slow as only active design reviews or covenant violations will be added to the platform.

Consent Agenda

Mr. Janca reviewed the items on the consent agenda with the Boards. Mr. Janca 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.

District No. 1: Upon a motion duly by Director Knopinski and seconded by Director Johnson, the following items on the consent agenda were unanimously approved, ratified, and adopted by District No. 1:

- a. Approval of December 11, 2025 Special Meeting Minutes.
- b. Adoption of Resolution Designating Meeting Notice Posting Location.
- c. Ratification of Claims.
- d. Approval of Financial Statements.

District No. 2: Upon a motion duly by Director Ivaska and seconded by Director Dupont, the following items on the consent agenda were unanimously approved, ratified, and adopted by District No. 2:

- a. Approval of December 11, 2025 Special Meeting Minutes.
- b. Adoption of Resolution Designating Meeting Notice Posting Location.

Management Matters

Management Report: Mr. Janca presented the Manager's Report to the Boards. Mr. Janca noted that the community newsletter will be reformatted to accommodate additional viewing devices.

Proposal for 2026 Pool Management: Mr. Janca reported that Splash Pool Services, Inc., is the only pool management company serving the area that has provided a proposal. Mr. Janca will continue searching for additional proposals.

Landscaping Matters: Mr. Janca presented a recommendation to engage Lindgren Landscape & Irrigation, Inc. (“Lindgren”) for landscaping services.

Director Johnson and Director Ivaska expressed their support for engaging Lindgren.

Following discussion, upon a motion duly made by Director Johnson and seconded by Director Pearson, the Board of District No. 1 unanimously approved the engagement of Lindgren.

Pond Closeout Meeting with City of Fort Collins and Richards Lake Owners Association: Mr. Janca reported on a meeting involving the City of Fort Collins, the Developer, Richards Lake Owners Association, and District No. 1. During that meeting, a grove of cottonwoods at the pond outlet was identified for potential removal; however, the Developer noted that the trees were not causing any immediate damage and opposed their removal. Ms. Julie Thompson, a resident, noted that the trees have since been removed. Mr. Janca will follow up with the Richards Lake Association regarding the removal.

Discuss Irrigation Scheduling: Mr. Janca noted the need to implement irrigation scheduling for structures that are connected to the water supply by points of connection. The Board of District No. 2 expressed support for enforcing the Rules and Regulations for Irrigation Systems previously adopted by the Districts. Mr. Janca will distribute a Point of Contact map for the Directors’ review and update the existing scheduling map to align ensure it aligns with District standards.

Amenity Transfer Process: Director Johnson clarified that District No. 1 will own the Learning Center. He explained that the City will first sign off on the completion of the amenity before District No. 1 acquires the improvements. The Board of District No. 2 will be part of any punch list walks for the amenities prior to acquisition.

Transition to Joint Meeting with Items Delineated by District: - Mr. Janca proposed returning to a single agenda and meeting packet with each agenda item accompanied by a note designating which District is involved. Directors of both Districts were in agreement that this action should be taken.

Financial Matters

District No. 1 - Public Hearing on 2025 Budget Amendment: Director Knopinski opened the public hearing on the proposed 2025 Budget Amendment for District No. 1. Ms. Johnson noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been

received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2025 Budget Amendment Resolution with the Board of District No. 1. Following discussion, upon a motion duly made by Director Knopinski and seconded by Director Johnson, the Board of District No. 1 unanimously adopted the resolution to Amend the 2025 Budget.

Status Letter Fee: Mr. Janca noted that District No. 1 pays a \$25 fee to AmCoBi to process status letters. Ms. Wheeler added that the \$250 Transfer Fee previously adopted by the Board of District No. 1 was intended to cover the cost of processing status letters.

Social Committee Prepaid Card: Director Dupont requested a prepaid card for the Social Committee to use for planning and event purposes. Director Ivaska expressed support to avoid payment delays and the need for Social Committee members to front event costs until later reimbursement.

Following discussion, upon a motion duly made by Director Knopinski and seconded by Director Johnson, the Board of District No. 1 unanimously authorized the issuance of a prepaid card for the Social Committee, with a maximum balance of \$10,000 at any given time, and with additional funds to be added as needed, not to exceed the total amount budgeted for the Social Committee.

District No. 2 - Public Hearing on 2025 Budget Amendment: Director Ivaska opened the public hearing on the proposed 2025 Budget Amendment for District No. 2. Ms. Johnson noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2025 Budget Amendment Resolution with the Board of District No. 2. Following discussion, upon a motion duly made by Director Ivaska and seconded by Director Lenz, the Board of District No. 2 unanimously adopted the resolution to Amend the 2025 Budget.

Public Comment

None.

Executive Session

Pursuant to Section 24-6-402(4)(b), C.R.S. upon motion duly made by Director Knopinski, seconded by Director Johnson and, upon an affirmative vote of at least two-thirds of the quorum present, the Board of District No. 1 convened in executive session at 4:31 p.m. for the purpose of receiving legal advice relates to the Districts' finances and accounts in arrears, pursuant to Section 24-6-402(4)(b), C.R.S. Furthermore, pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording will be kept of those portions of the executive

session that, in the opinion of legal counsel, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 4:51 p.m.

District No. 2: Pursuant to Section 24-6-402(4)(b), C.R.S. upon motion duly made by Director Ivaska, seconded by Director Dupont and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 4:31 p.m. for the purpose of receiving legal advice as it relates to the Districts' finances, accounts in arrears, service plan compliance, and reconciliation of Service Plan and Public Benefits Agreement, pursuant to Section 24-6-402(4)(b), C.R.S. Furthermore, pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording will be kept of those portions of the executive session that, in the opinion of legal counsel, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 4:51 p.m.

Other Business

Next regular meeting is scheduled for April 15, 2026 at 3:00 p.m.

Adjournment

There being no further business to come before the Boards, the meeting adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting – District No. 1

Secretary for the Meeting – District No. 2