

RESOLUTION TO AMEND 2026 BUDGET

COMES NOW, Jeffrey E. Powles, the President of the Erie Highlands Metropolitan District No. 3 (the “District”), and certifies that at a special meeting of the Board of Directors of the District held, Monday, the 11th day of May, 2026, at 1:00 P.M., at 185 Highlands Circle, Erie, Colorado; via video conference at <https://us06web.zoom.us/j/88425642010?pwd=REbo9FEOpR9u3BIzbiReF8xZKafThM.1>; and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 884 2564 2010, Passcode: 181927, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

WHEREAS, the Board of Directors of the District appropriated funds for the fiscal year 2026 as follows:

Capital Projects Fund	\$ 5,657,000
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and;

WHEREAS, funds are available for additional expenditures and transfers by the District due to revenues not assured at the time of the adoption of the budget from sources other than the District’s property tax mill levy; and

WHEREAS, the District will be receiving revenues in the maximum principal amount of \$4,000,000 that were not anticipated or assured at the time of the adoption of the 2026 budget from the issuance of the District’s General Obligation Limited Tax Bonds, Series 2026, and therefore may authorize the expenditure of funds in excess of those previously appropriated for the fiscal year 2026; and

WHEREAS, due and proper notice was published on Wednesday, April 29, 2026 in the *Colorado Hometown Weekly*, indicating (i) the date and time of the hearing at which the adoption of the proposed 2026 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, a public hearing was held on Monday, May 11, 2026 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2026 as follows:

Capital Projects Fund

\$ 12,500,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Capital Projects Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director Powles and seconded by Director Wyszynski, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 11TH DAY OF MAY 2026.

ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3

Signed by:

Jeffrey E. Powles

8903DA6AA615434

By: Jeffrey E. Powles, President

ATTEST:

Signed by:

Brandon Wyszynski

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By: Brandon Wyszynski, Secretary/Treasurer

ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2026 AMENDED BUDGET

	ORIGINAL BUDGET	AMENDED BUDGET
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Bond issuance	2,931,000	4,000,000
Developer advance	2,726,000	8,500,000
Total revenues	<u>5,657,000</u>	<u>12,500,000</u>
Total funds available	<u>5,657,000</u>	<u>12,500,000</u>
EXPENDITURES		
General and Administrative		
Bond issuance costs	205,000	250,000
Capital Projects		
Capital outlay	2,726,000	8,500,000
Repay Developer advance	<u>2,726,000</u>	<u>3,750,000</u>
Total expenditures	<u>5,657,000</u>	<u>12,500,000</u>
Total expenditures and transfers out requiring appropriation	<u>5,657,000</u>	<u>12,500,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>

EXHIBIT A

Notice of Special Meeting
Affidavit
Notice as to Proposed 2026 Budget Amendment

**NOTICE OF SPECIAL MEETING
ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3
TOWN OF ERIE, WELD COUNTY, COLORADO**

May 11, 2026

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the **ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3** (the “District”), of the Town of Erie, County of Weld, State of Colorado, will hold a special meeting at 1:00 P.M., on Monday, May 11, 2026, at 185 Highlands Circle, Erie, Colorado; which such meeting will also be made accessible via video conference at <https://us06web.zoom.us/j/88425642010?pwd=REbo9FEOpR9u3B1ZbiReF8xZKaFThM.1>; and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 884 2564 2010, Passcode: 181927.

At this meeting, it is anticipated that the Board will make a final determination to issue or refund general obligation indebtedness. Specifically, the District will consider the adoption of a resolution authorizing the District to issue its General Obligation Limited Tax Bonds, Series 2026 (the “Bonds”), to be issued by the District in the maximum aggregate principal amount of \$4,000,000. The Bonds are to be issued for the purpose of paying or reimbursing the costs of public improvements for the District and paying other costs incurred in connection with the issuance of the Bonds. Such Resolution will also authorize the execution of all other documents or writings as may be necessary for the issuance of the aforementioned Bonds, including the execution of an Indenture of Trust and other documents and agreements ancillary to the issuance and security of the Bonds.

The Board will also conduct such business as may come before the Board. The meeting is open to the public.

Pursuant to the provision of the Supplemental Public Securities Act: no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of such bonds may be commenced more than thirty days after the authorization of such bonds pursuant to the aforementioned resolution; and one or more members of the Board may participate in this meeting and may vote on the foregoing matters through the use of a conference telephone or other telecommunications device.

The agenda for the meeting is attached hereto.

BY ORDER OF THE BOARD OF DIRECTORS:
ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3

By: /s/ ICENOGLE SEAVER POGUE
A Professional Corporation
General Counsel to the District

Posted at one public place within the boundaries of the District and/or on the District’s public website no less than 24 hours prior to the meeting.

AGENDA

1. Call To Order/Declaration of Quorum
2. Directors Matters/Disclosure Matters
3. Approval of/Additions To/Deletions From the Agenda
4. Public Comment For Matters Not on Agenda (*limited to 3 minutes, per person*)
5. Approval of Minutes
 - a. Consider Approval of April 9, 2026 Special Meeting Minutes
6. Legal Matters
 - a. Consider Approval of Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with Clayton Properties Group, Inc.
 - b. Consider Acceptance of Cost Certification No. 1 and authorization to make repayment by issuance of Debt pursuant to terms of Advance and Reimbursement Agreement
7. Financial Matters
 - a. Public Hearing on Proposed 2026 Budget Amendment
 - i. Public Comment Period
 - ii. Consider Approval of Resolution Approving Proposed 2026 Budget Amendment and Appropriate Sums of Money
8. 2026 Bonds
 - a. Consider Adoption of Resolutions Authorizing the District to issue its General Obligation Limited Tax Bonds, Series 2026 (the “Bonds”), to be Issued by the District in the Maximum Aggregate Principal Amount of \$4,000,000. The Bonds are to be Issued for the Purpose of Paying or Reimbursing the Costs of Public Improvements for the District and Paying Other Costs Incurred in Connection with the Issuance of the Bonds. Such Resolution will also Authorize the Execution of all Other Documents or Writings as may be Necessary for the Issuance of the Aforementioned Bonds, Including the Execution of an Indenture of Trust and Other Documents and Agreements Ancillary to the Issuance and Security of the Bonds.
9. Management Report
10. Other Business
11. Executive session
12. Adjournment

BY ORDER OF THE BOARD OF DIRECTORS:
ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3

By: /s/ Icenogle | Seaver | Pogue
 A Professional Corporation

General Counsel to the District

**NOTICE AS TO PROPOSED AMENDED 2026 BUDGET AND HEARING
ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3**

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the ERIE HIGHLANDS METROPOLITAN DISTRICT NO. 3 (the "District") for the year of 2026. A copy of such proposed amended budget has been filed in the office of CliftonLarsonAllen LLP, 2001 16th Street, Suite 1700, Denver, Colorado, where same is open for public inspection. Such proposed amended budget will be considered at a hearing at the meeting of the District to be held at 1:00 P.M., on Monday, May 11, 2026.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at <https://ehmd.specialdistrict.org/> at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Published: Colorado Hometown Weekly April 29, 2026-2166501

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Colorado Hometown*.
2. The *Colorado Hometown* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Colorado Hometown* in Boulder County on the following date(s):

Apr 29, 2026


Signature

Subscribed and sworn to me before me this
29th day of April, 2026.


Notary Public

(SEAL)

**SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051343
Ad Number: 2166501
Fee: \$42.68

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BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

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