

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
SADDLER RIDGE METROPOLITAN DISTRICT
HELD
MARCH 10, 2026

A regular meeting of the Board of Directors (the “Board”) of the Saddler Ridge Metropolitan District (the “District”) was convened on Tuesday, March 10, 2026, at 5:30 p.m., via Zoom. The meeting was open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Kenneth Jochims
Dave Seidl
David Bayliff
Patrick Zimmerman
Ryan D. Hull

Also present were: Ryan Stevens, Public Alliance, District Management; Heather L. Hartung, WBA, P.C. General Counsel; Michael Smith, Brownstein Hyatt Farber Schreck, LLP, Special Counsel; Irene Forgy, Marchetti & Weaver, District Accountant; Caleb Watkins, Elevation Midstream, LLC Michael Katalinich, JVA Consulting Engineers and members of the public.

**Call to
Order/Declaration of
Quorum**

Mr. Stevens noted that a quorum of the Board was present, and the meeting was called to order at 5:31 p.m.

Director Disclosures

Ms. Hartung advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Hartung reported that disclosures for those directors that provided WBA, P.C. with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Hartung inquired into whether members of the Board 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 members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon motion duly made by Director Jochims, seconded by Director Seidl and, upon vote carried, the Board unanimously approved

the agenda, as amended to include consideration of proposals from Ramey Environmental.

Easement Matters

Non-Exclusive Permanent Water Pipeline Easement Agreement with North Weld County Water District and the District: Mr. Smith reviewed the Non-Exclusive Permanent Water Pipeline Easement Agreement with North Weld County Water District and the District.

Following discussion, upon motion duly made by Director Bayliff, seconded by Director Seidl and, upon vote carried, the Board unanimously approved the Non-Exclusive Permanent Water Pipeline Easement Agreement with North Weld County Water District and the District, subject to final legal revisions, final comments from District's engineer on revised exhibit and, if NWCWD requires a title report then that title report not to exceed \$2,000.

Wastewater Matters

Water Reclamation Facility Capacity Evaluation provided by JVA Consulting Engineers: Mr. Katalinich reviewed the Water Reclamation Facility Capacity Evaluation with the Board. He specified that all commercial development must be reviewed on a case-by-case basis.

Following discussion, upon motion duly made by Director Jochims seconded by Director Bayliff and, upon vote carried, the Board unanimously accepted the Water Reclamation Facility Capacity Evaluation provided by JVA Consulting Engineers.

Commitment Letter to Provide Wastewater Treatment Services to Tracts 7 & 8 for Residential Use and Consider Action Based on Revised Water Reclamation Facility Capacity Evaluation: Ms. Hartung reviewed the current commitment letter with the Board and noted the required changes due to the Water Reclamation Facility Capacity Evaluation.

Following discussion, the Board directed Ms. Hartung to prepare a revised commitment letter and to issue same to the owner of Tracts 7 & 8. With said commitment letter being effective until December 31, 2027, unless development assumptions or other matters change, that the commitment will be for 140 residential units only and that the estimated gallons of wastewater per day for the 140 residential units is changed from 180 gallons/day to 158.40 gallons/day.

District Providing Comments to the Town of Severance Regarding Development Plans Submitted for Tracts 7 & 8 and 9 & 10: Ms. Hartung discussed the development plans submitted by the owners of Tracts 7 & 8 and Tracts 9 & 10 with the Board. She noted that the development plans had previously been sent to the Board for review.

Following discussion, upon motion duly made by Director Jochims seconded by Director Bayliff and, upon vote carried, the Board authorized

Ms. Hartung to provide the Town of Severance with the revised commitment letter for Tracts 7 & 8.

Legal Matters

Offer from Elevation Midstream Regarding Surface Use Agreement:

Mr. Watkins and Ms. Hartung discussed the Surface Use Agreement and offer from Elevation Midstream with the Board Per Mr. Watkins, the offer hinges on acquiring the rights under the Surface Use Agreement from Anadarko. Elevation Midstream is offering to relinquish two current oil and gas operations areas within the District's boundaries and the associated access roads for a new easement. No action was taken.

Water Service Agreement for Tracts 7 & 8 and Amendment to Water Service Agreement for Tracts 9 & 10 Being Prepared by Counsel for North Weld County Water District:

Ms. Hartung informed the Board that these documents have not yet been received for review. Once received, special counsel will review and provide comments and suggested revisions for the Board's consideration.

Non-Irrigation Season Parameters in the License Agreements with Cactus Hill Ranch Company:

Ms. Hartung discussed with the Board. Ms. Hartung reminded the Board that there is a time frame in the license agreement when construction can and cannot occur. She noted that construction must be during the non-irrigation season defined as October 1 to April 1. Construction during irrigation season is prohibited.

License Agreement for Crossing and Encroachment – Underground Water Linkes by Cactus Hill Ranch Company, North Weld County Water District and Liberty Savings Bank and Consider Acknowledgment by the District:

Ms. Hartung reported to the Board that this license agreement was changed to remove the District from the actual document and now just has the District acknowledging the existence of the license agreement.

Following discussion, upon motion duly made by Director Jochims, seconded by Director Bayliff and, upon vote carried, the Board unanimously voted to acknowledge the License Agreement for Crossing and Encroachment – Underground Water Linkes by Cactus Hill Ranch Company, North Weld County Water District and Liberty Savings Bank.

License Agreements By and Among Cactus Hill Ranch Company, Liberty Savings Bank and the District (Parking Lots & Roads, Landscaping Improvements and Landscaping Irrigation Lines):

Ms. Hartung discussed with the Board. Ms. Hartung reported that the Liberty Savings Bank is in the process of reviewing and providing comments to Chrys Hinze.

License Agreement with Prairie Operating Company: Ms. Hartung reviewed the License Agreement with the Board.

Following discussion, upon motion duly made by Director Jochims, seconded by Director Bayliff and, upon vote carried, the Board unanimously voted to approve the License Agreement with Prairie Operating Company, subject to final legal review.

Other: None.

Public Comment

None.

Consent Agenda

The Board was presented with the consent agenda items. Following discussion, upon motion duly made by Director Jochims, seconded by Director Zimmerman and, upon vote carried, the Board unanimously voted to approve the following actions:

- a. Approval of February 25, 2026 Special Meeting Minutes.
- b. Approval of Resolution Designating Meeting Notice Posting Location.

Other Business

Proposals from Ramey Environmental for Membrane, Computer and Blower Replacement: Director Seidl reviewed the proposals with the Board.

Following discussion, upon motion duly made by Director Jochims, seconded by Director Zimmerman and, upon vote carried, the Board unanimously voted to approve the proposals from Ramey Environmental for blower and membrane, subject to available funding.

Adjourn

There being no further business to come before the Board, and upon motion duly made by Director Jochims, seconded by Director Seidl, and upon vote, unanimously carried, the meeting was adjourned.

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

Signed by:

David Bayliff

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Secretary