

MINUTES OF THE JOINT ANNUAL MEETING OF THE BOARDS OF  
DIRECTORS OF WATERS' EDGE METROPOLITAN DISTRICT  
NOS. 1 & 2

Held: Wednesday, June 18, 2025, at 2:00 p.m.  
Via Teleconference

**Attendance**

The joint annual meeting of the Boards 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:

District No. 1

Joe Knopinski, President  
Eric Pearson, Assistant Secretary

District No. 2

Joe Knopinski, President  
Joan Ivaska, Assistant Secretary  
Anne T. Dupont  
John W. Bales Jr.

The following Directors were absent (*absence excused*):

Todd Johnson, Treasurer  
Steven Lenz

Also present were Robert Rogers, Esq., and Audrey Johnson, Esq., WBA, Local Government Law PC, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C. District Accountant; Justin Janca, Public Alliance LLC, District Manager; Bill Swalling, Actual Communities LP; and members of the public.

**Call to Order**

It was noted that a quorum of the Board for District Nos. 1 & 2 was present, and the meeting was called to order at 2:03 p.m.

**Presentation Regarding  
Status of Public  
Infrastructure Projects  
within the District**

Installed infrastructure presented by Mr. Janca.

Mr. Swalling presented the Developer timeline for amenity projects. He noted that the Learning Center is expected to break ground July 28, 2025 with July 1, 2026 expected completion date. The Facility expansion may include heated pickleball courts. He also noted that the community gardens will have standard beds designed to prevent hail damage and perhaps serve as greenhouses. Ideas are to be presented at a Town Hall / Open House.

**Presentation Regarding  
Outstanding Bonds**

Presented by Ms. Wheeler.

**Unaudited Financial  
Statements**

Presented by Ms. Wheeler.

**Open Floor for Questions** Julie Thompson: Question regarding pickleball courts installation timeline. Clarification was made by Mr. Swalling that the courts will be installed at the same times as Sonders Villages (Phase II) and in lieu of the studios that were to be included in the Learning Center. The expected start date for Sonders Villages is sometime in 2027.

Rick Greenwald: Question regarding installation of Flourish Park. Is it also to be installed with the Sonders Villages? Yes. Mr. Swalling attributed the delay to miscommunication from developer to homebuyers.

Matthew Spradley: Question about why new home buyers are still being presented with outdated information. Mr. Swalling noted that the installation timeline will be clarified with the Builder's sales teams.

Rick Sodja: Question about any retribution that existing homeowners will receive to account for the developer's failure to deliver on promised amenities. Mr. Swalling stated that none are planned at the moment and internal adjustments have been made to prevent future delays.

**Adjournment**

There being no further business to come before the Boards the meeting was adjourned at 2:34 p.m.

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

DocuSigned by:  
  
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Secretary for the Meeting