

WOODMEN ROAD METROPOLITAN DISTRICT
 Regular Board Meeting
 Tuesday, March 3, 2026 – 8:30 a.m.

3204 N. Academy Blvd. Ste. 100
 Colorado Springs, CO 80917
 -and-

Virtual	
<p style="text-align: center;">Join by computer, tablet, or smartphone</p> <p style="text-align: center;">https://video.cloudoffice.avaya.com/join/936909721</p> <p style="text-align: center;">United States: +1 (213) 463-4500</p> <p style="text-align: center;">Access Code: 936-909-721</p>	<p style="text-align: center;">Join by phone</p> <p style="text-align: center;">1-323-741-1303</p> <p style="text-align: center;">Phone conference ID: 383 551 21#</p>

Board of Directors	Title	Term
Les Krohnfeldt	President	May 2027
Randle Case II	Vice President	May 2029
Tom Kerby	Secretary/ Treasurer	May 2027
Paul Brousard	Director	May 2029
VACANT	Director	May 2029

AGENDA

1. Call to order
2. Declaration of Quorum/Disclosure of potential conflicts of interest
3. Approval of Agenda
4. Administrative Matters
 - a. Approval of January 6, 2026, Meeting Minutes (enclosure)
 - b. Review and consider approval of Unaudited Financial statements through January 31, 2026 (enclosure)
 - c. Review and consider ratification of payables through period ending March 3, 2026 (enclosure)
5. Discuss Wetland asset status and disposition
6. Executive Session §24-6-402 (4)(b) and (e): To receive legal advice regarding November 2025 Court Summons
7. Adjourn: Next Meeting Date – April 7, 2026, at 8:30 a.m.

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**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
WOODMEN ROAD METROPOLITAN DISTRICT
HELD TUESDAY, JANUARY 6, 2026
AT 8:30 A.M.**

Pursuant to posted notice, the Regular Meeting of the Board of Directors of the Woodmen Road Metropolitan District was held on Tuesday, January 6, 2026, at 8:30 a.m., at 3204 N. Academy Blvd., Ste. 100, Colorado Springs, CO 80917 and via tele/video conference.

Attendance:

In attendance were Directors:

Les Krohnfeldt,	President
Randle Case II,	Vice President
Tom Kerby	Secretary / Treasurer
Paul Broussard	Director

Directors Attending Virtually:

None

Also in attendance were:

Rebecca Harris,	WSDM Managers
Pete Susemihl,	Susemihl, Mcdermott & Downie, P.C
Bob Gardner,	The Gardner Law Office
Jak Pattamasaevi,	The Gardner Law Office
Jim Morley	Guest / Presenter

1. Call to Order:

The meeting was called to order at 8:30 am by President Krohnfeldt.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:

President Krohnfeldt indicated that a quorum of the Boards was present, stating that each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. No additional disclosures of potential or existing conflicts of interest were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

3. Approval of Agenda:

Director Kerby moved to approve the Agenda as presented; seconded by Director Case II. Motion passed unanimously.

4. Administrative Matters:

a. Approval of December 15, 2025, Regular Board Meeting Minutes:

After review, Director Broussard moved to approve December 15, 2025, Regular Board Meeting Minutes; seconded by Director Case II. Motion passed unanimously.

b. Financial Matters: Approve Unaudited Financial Reports through November 31, 2025: Ms. Harris presented the unaudited financials. After discussion, Director Kerby moved to approve the Unaudited Financial Reports through November 31, 2025 as presented;

seconded by Director Case II. Motion passed unanimously. Discussion noted the January 1, 2026 effective transition of building permit fee collection to El Paso County under the IGA. The Board requested staff to analyze whether such fees remain District revenues of record and to circulate an analysis. Action Item: Ms. Harris to review the IGA and provide written analysis to the Board.

- c. Ratify and Approve Payables through January 6, 2026: Ms. Harris presented the Payables for the period. After discussion, Director Kerby motioned to approve the payables as presented; seconded by Director Case II. Motion passed unanimously.
5. Discuss Weland Asset Current Status and Disposition: The board discussed the status of the Sand Creek wetland mitigation areas with guest Jim Morley. Staff noted ongoing reconstruction under the Army Corps permit and referenced approximately 1.49 acres to be established, with smaller existing wetland areas on site. The Board discussed potential disposition options, including sale and/or transfer to a third party willing to assume remaining performance assurances. Action Items include:
 - a. Mr. Morley to review the District's wetland maps and provide a preliminary viability/market analysis to Ms. Harris for distribution to the Board
 - b. Staff to provide maps and supporting materials to Mr. Morley
 - c. The Board may call a special meeting to consider any proposal prior to the next regular meeting.
6. Executive Session §24-6-402 (4)(b) and (e): To receive legal advice regarding November 2025 Court Summons:

Director Case II moved to enter into Executive session at 8:57 a.m.; seconded by Director Kerby. Motion passed unanimously.

Director Kerby moved to exit Executive session at 9:36 a.m.; seconded by Director Broussard. Motion passed unanimously.
7. Adjourn: Director Broussard moved to adjourn at 9:37 a.m.; seconded by Director Kerby.
 - a. Next meeting date: Tuesday, February 3, 2026, at 8:30 a.m.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 6, 2026 REGULAR MEETING MINUTES OF THE WOODMEN ROAD METROPOLITAN DISTRICT.

Approved by: Secretary of the Board

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Woodmen Road Metropolitan District

Balance Sheet

02/23/26

As of January 31, 2026

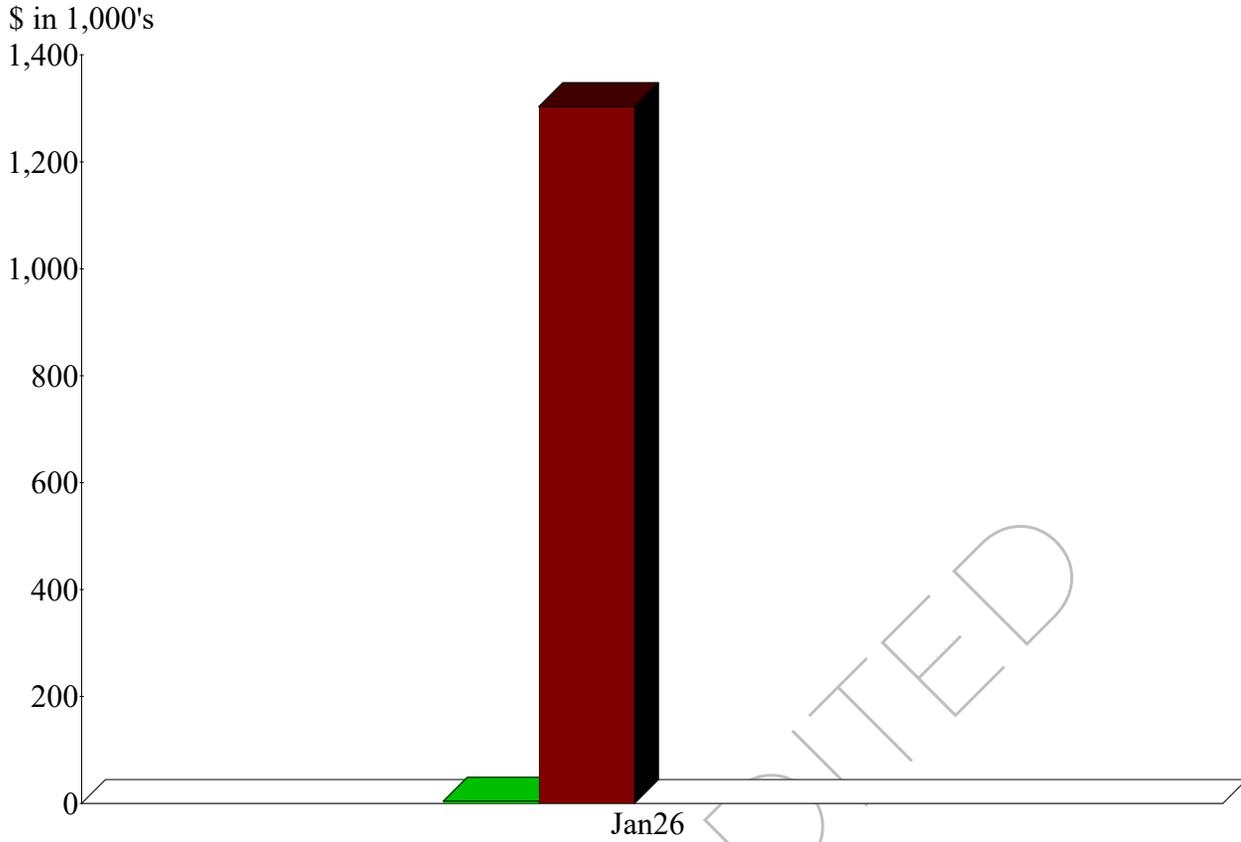
Accrual Basis

	Jan 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Bank of Colorado	126,701.30
Eastern Colorado Bank	440,998.66
Total Checking/Savings	567,699.96
Accounts Receivable	
1200 · Accounts Receivable	65,259.00
Total Accounts Receivable	65,259.00
Total Current Assets	632,958.96
Fixed Assets	
1500 · Capital Assets	
Phase III Construction	241,372.51
11-2-1 · Grading/Demo	2,145.61
1511 · Accum Deprec-Public Improvement	-113,306.00
1516 · Public Improvements	13,720.32
1521 · Accum Depreciation-Phase III	-5,590.00
Total 1500 · Capital Assets	138,342.44
Total Fixed Assets	138,342.44
Other Assets	
1800 · Mitigation Credits	262,400.00
Total Other Assets	262,400.00
TOTAL ASSETS	1,033,701.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	5,906.65
Total Accounts Payable	5,906.65
Total Current Liabilities	5,906.65
Long Term Liabilities	
2700 · Contingent Liability	500,000.00
Total Long Term Liabilities	500,000.00
Total Liabilities	505,906.65
Equity	
3010 · Retained Earnings	226,664.75
3020 · Contributed Capital	1,600,000.00
Net Income	-1,298,870.00
Total Equity	527,794.75
TOTAL LIABILITIES & EQUITY	1,033,701.40

Woodmen Road Metropolitan District Profit & Loss Budget vs. Actual January 2026

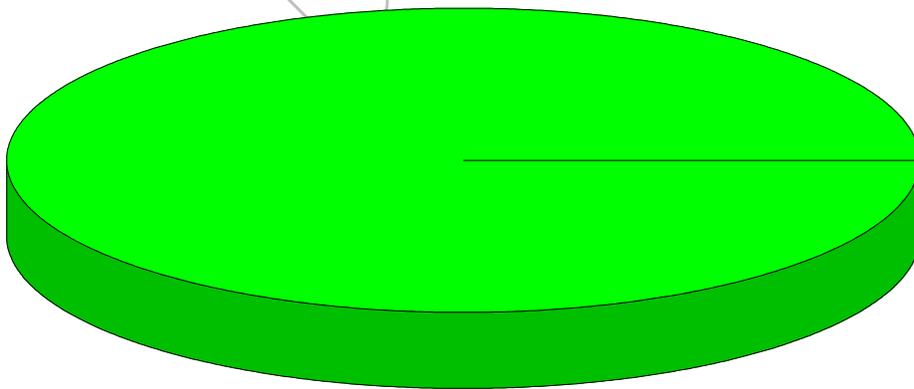
	<u>Jan 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Fees				
Building Permit	4,400.00			
Total Fees	<u>4,400.00</u>			
Total Income	4,400.00			
Expense				
6120 · Bank Service Charges	20.00	500.00	-480.00	4.0%
Copies and Postage	0.00	10,000.00	-10,000.00	0.0%
6165 · Due & Subscription (SDA)	0.00	500.00	-500.00	0.0%
El Paso County Woodmen Road Imp	1,300,000.00			
6180 · Insurance	0.00	2,500.00	-2,500.00	0.0%
6250 · Postage and Delivery	0.00	0.00	0.00	0.0%
6270 · Professional Fees				
Management Fees	2,500.00	30,000.00	-27,500.00	8.33%
6280 · Legal Fees	750.00	20,000.00	-19,250.00	3.75%
6270 · Professional Fees - Other	0.00	20,000.00	-20,000.00	0.0%
Total 6270 · Professional Fees	<u>3,250.00</u>	<u>70,000.00</u>	<u>-66,750.00</u>	<u>4.64%</u>
Total Expense	<u>1,303,270.00</u>	<u>83,500.00</u>	<u>1,219,770.00</u>	<u>1,560.8%</u>
Net Ordinary Income	<u>-1,298,870.00</u>	<u>-83,500.00</u>	<u>-1,215,370.00</u>	<u>1,555.53%</u>
Other Income/Expense				
Other Expense				
Loss Contingency	0.00	50,000.00	-50,000.00	0.0%
Total Other Expense	<u>0.00</u>	<u>50,000.00</u>	<u>-50,000.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>-50,000.00</u>	<u>50,000.00</u>	<u>0.0%</u>
Net Income	<u><u>-1,298,870.00</u></u>	<u><u>-133,500.00</u></u>	<u><u>-1,165,370.00</u></u>	<u><u>972.94%</u></u>

Income and Expense by Month
January 2026



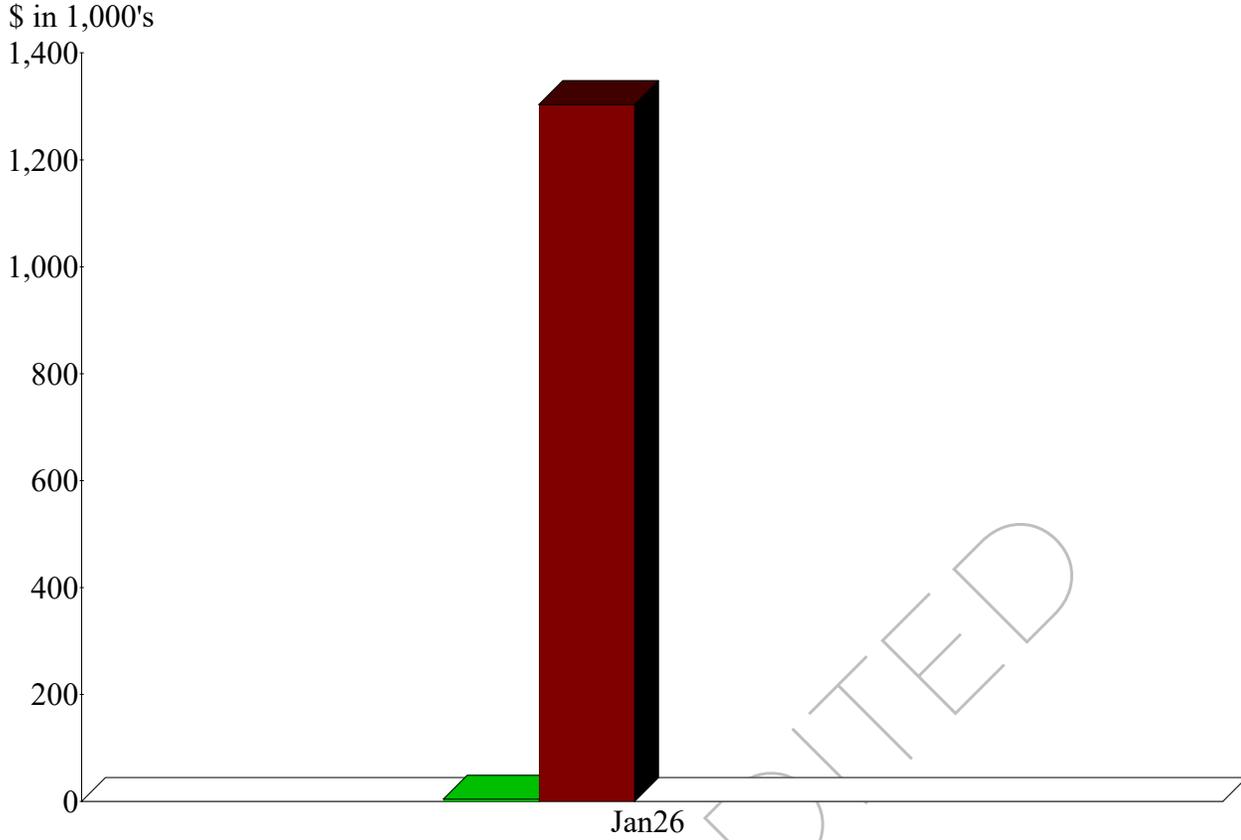
Income Summary
January 2026

 Fees	100.00%
Total	\$4,400.00



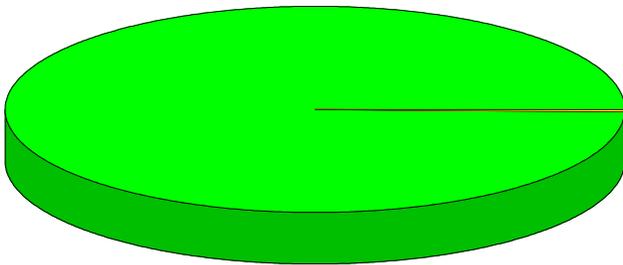
Income and Expense by Month
January 2026

Income
Expense



Expense Summary
January 2026

El Paso County Woodmen Road Imp	99.75%
6270 · Professional Fees	0.25
6120 · Bank Service Charges	0.01
Total	\$1,303,270.00



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Woodmen Road Metropolitan District

Payment Request

1/20/2026

General Fund Account

Company	Invoice	Date	Amount	Comments
Susemihl, McDermott & Downie	37797	12/31/2025	\$ 656.25	
WSDM Managers	1242	12/31/2025	\$ 2,005.40	
Total:			\$ 2,661.65	

Current Bank Balance:	\$	1,736,068.66		
Payables for This Month:	\$	(2,661.65)	Total Payables	
Bank Balance after Payables:	\$	1,733,407.01	\$	2,661.65

Woodmen Road Metropolitan District, President

Woodmen Road Metropolitan District

Payment Request

2/21/2026

General Fund Account

Company	Invoice	Date	Amount	Comments
El Paso County Treasurer	13026	1/30/2026	\$ 1,300,000.00	Wire Already Sent
Special District Association	2026	2/15/2026	\$ 378.28	
Susemihl, McDermott & Downie	37866	1/31/2026	\$ 750.00	
The Gardner Law Office	10678	2/15/2026	\$ 4,875.00	
WSDM Managers	1299	1/31/2026	\$ 2,500.00	
Total:			\$ 1,308,503.28	

Current Bank Balance:	\$	1,741,018.66		
Payables for This Month:	\$	(1,308,503.28)	Total Payables	
Bank Balance after Payables:	\$	432,515.38	\$	1,308,503.28

Woodmen Road Metropolitan District, President