DRAFT MINUTES
CAHAVA SPRINGS REVITALIZATION DISTRICT BOARD MEETING

A. Call to Order

a. Jacquelyn Clink called to order the meeting of Cahava Springs Revitalization District at 9:00 AM on September 29, 2026 at Blackwood Advisors, LLC at 4800 N Scottsdale Rd., Suite 1400, Scottsdale, Arizona 85251

b. The meeting convened at 9:02 AM

B. Roll Call

Jacquelyn Clink conducted a roll call. The following individuals were present:

Members Present:

- Darin Granger – Board Member (via Teams)
- Buzz Silverman – Board Member (via Teams)
- Dan Duffus– Board Member (via Teams)

Also Present:

- Jacquelyn Clink – District Manager, Blackwood Advisors (In-person)
- Pamela Giss – Principal , Launch Development Finance Advisors (In-person)
- Andrea Ashdown – District Accountant, Blackwood Advisors (via Teams)
- Jon Paladini – District Counsel, Pierce Coleman (via Teams)
- Jason Selbach – Distrist Underwriter, FMS Bonds (via Teams)
- Zach Sakas – Bond Counsel, Greenberg Traurig (via Teams)
- Margaret White – Underwriter's Counsel, Orrick

C. Consent Items

1. Approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on August 24, 2026.
   a) Buzz Silverman made the motion to approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on August 24, 2026.
   b) Dan Duffus seconded the motion to approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on August 24, 2026.
   c) Buzz Silverman: Aye / Dan Duffus: Aye / Darin Granger: Aye
   d) The motion passed unanimously.

D. Action Items

1. Discussion, consideration and possible action on Resolution 2026-03: A resolution adopting the final operating and capital budget for fiscal year 2026-2027 for Cahava Springs Revitalization District.
   a) Pamela Giss presented the updated budget and an overview of the changes.
   b) Buzz Silverman made the motion to approve Resolution 2026-03.
   c) Dan Duffus seconded the motion to approve Resolution 2026-03.
   e) Dan Duffus: Aye / Buzz Silverman: Aye / Darin Granger: Aye
   f) The motion passed unanimously.

2. Discussion, consideration and possible action on Resolution 2026-07: A resolution declaring Cahava Springs Revitalization District's intention to finance and construct or acquire certain improvements benefiting the District.
   a) Zach Sakas presented the resolution.
   b) Darin Granger made the motion to approve Resolution 2026-07.
   c) Buzz Silverman seconded the motion to approve Resolution 2026-07.
   d) Dan Duffus: Aye / Buzz Silverman: Aye / Darin Granger: Aye
   e) The motion passed unanimously.

E. Adjourn

Jacquelyn Clink asked for a motion to adjourn the meeting.
   a) Dan Duffus made the motion to adjourn the meeting.
   b) Buzz Silverman seconds the motion to adjourn the meeting.
   c) Dan Duffus: Aye / Buzz Silverman: Aye / Darin Granger: Aye
   d) The motion passed by unanimously.

The meeting was adjourned at 9:14am.

Signed: Jacquelyn Clink
District Clerk/Secretary

Dated: 11/5/26