DRAFT MINUTES
CAHAVA SPRINGS REVITALIZATION DISTRICT BOARD MEETING HELD ON
NOVEMBER 11, 2026, AT 4800 N. Scottsdale Rd. #1400, Scottsdale, AZ 85251 AT 1:00 P.M.

A. Call to Order

a. Jacquelyn Clink called to order the meeting of Cahava Springs Revitalization District at 1:00 PM on November 11, 2026 at Blackwood Advisors, LLC at 4800 N Scottsdale Rd., Suite 1400, Scottsdale, Arizona 85251

b. The meeting convened at 1:02 PM

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)
- Jon Paladini – District Counsel, Pierce Coleman (via Teams)
- Jason Selbach – Distrist Underwriter, FMS Bonds (via Teams)
- Zach Sakas – Bond Counsel, Greenberg Traurig (via Teams)
- Margo White – Underwriter Counsel, Orrick (via Teams)

C. Consent Items

1. Approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on September 29, 2026.
   a) Buzz Silverman made the motion to approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on September 29, 2026.
   b) Darin Granger seconded the motion to approve the draft minutes of the Cahava Springs Revitalization District Board meeting held on September 29, 2026.
   c) Dan Duffus: Aye / Darin Granger: Aye / Buzz Silverman: Aye
   d) The motion passed unanimously.

D. Action Items

1. Discussion, consideration and possible action on Resolution 2026-08: A resolution authorizing the issuance of the District's Special Assessment Bonds, Series 2026, in an aggregate principal amount not to exceed $17,000,000; approving the form and authorizing the execution and delivery of a bond indenture, a development and waiver agreement, a continuing disclosure undertaking, and other related documents and instruments to effectuate the issuance of the bonds; approving the assessment diagram and assessment methodology with respect to the assessed property; authorizing the execution and delivery of a contract to construct the project; prescribing certain terms and conditions for the bonds including the delegation of the authority to authorized representatives of the District to determine certain matters with respect to the bonds; approving the documents necessary with respect to such bonds and authorizing authorized representatives of the District to execute and deliver such documents; authorizing the preparation, execution, and distribution of an official statement or limited offering memorandum with respect to the bonds; adopting written policies and procedures for tax-advantaged obligations and procedures for compliance with continuing disclosure undertakings; and authorizing the taking of all other actions necessary to consummate the transactions contemplated by the resolution and ratifying all actions taken to further the resolution.
   a) Zach Sakas explained the Resolution.
   b) Buzz Silverman motioned to approve Resolution 2026-08.
   c) Dan Duffus seconded the motion to approve Resolution 2026-08.
   e) Dan Duffus: Aye / Buzz Silverman: Aye / Darin Granger: Aye
   f) 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 seconded 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 1:08pm.

Signed: _____
District Clerk/Secretary

Dated: _____