

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF CENTERRA METROPOLITAN DISTRICT NOS. 1-5

HELD
April 20, 2023

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams at 1:00 p.m., Thursday, April 20, 2023.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
David Spaeth, Vice President
Josh Kane, Treasurer/Assistant Secretary
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent but Excused:

Abby Kirkbride, Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Jeff Breidenbach, Mike McBride, Amanda Dwight,
Samantha Romero, Lindsay Mercier, Wendy Messinger, and Christina
Rotella; McWhinney
Peggy Dowswell, Shannon McEvoy, Sarah Bromley, Bryan Newby, Nicole
Wing, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, Casey
Milligan, Nic Ortiz, and Shadrack Too; Pinnacle Consulting Group, Inc.

CALL MEETING TO
ORDER

The Coordinated Regular meeting was convened at 1:03 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Centerra Metropolitan District No. 1, with concurrence by the Centerra Metropolitan Districts Nos. 2, 3, 4, and 5.

RECORD OF PROCEEDINGS

CONFLICT OF
INTEREST
DISCLOSURE

Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Ms. Bromley requested amendments to the agenda. Upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended to remove the following items:

- III. C. i. 3. Consider Approval of Amended Project Budget. (\$TBD).
 - III. C. ii. 3. Consider Approval of Construction Contract with (TBD) for Public Sidewalk Improvements. (\$TBD).
 - III. C. iii. 3. Consider Approval of Construction Contract with (TBD) for Public Sidewalk Improvements. (\$TBD).
-

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – February 16, 2023, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Review and Consider Unaudited Financial Statements for the period ending February 28, 2023.
- E. Ratification of Addendum with Development Planning & Financing Group (DPFG).

Upon motion duly made by Director DePeder seconded by Director Kane, and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve all items on the consent agenda, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report and Project Manager Update: Mr. Milligan reviewed the District Capital Infrastructure Report and Mr. Breidenbach and Mr. McBride provided a District Project Manager update to the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan and Mr. Niemczyk reviewed the Capital Fund Summary and Capital Needs Assessment with the Boards and answered questions.

BUDGET APPROVAL
AND CONTRACTING

Myers Group 5th Subdivision (CFS #5) - Bid Summary Memorandum for Public Landscape Improvements: Mr. Milligan presented the Myers Group 5th Subdivision (CFS #5) Bid Summary Memorandum for Public Landscape Improvements to the Boards and answered questions.

Myers Group 5th Subdivision (CFS #5) - Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements (\$228,035.82): Mr. Milligan presented and requested approval of the Myers Group 5th Subdivision (CFS #5) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Myers Group 5th Subdivision (CFS #5) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements in the amount of \$228,035.82.

Precision on the Tracks (CFS #17) - Bid Summary Memorandums for Public Landscape Improvements and Sidewalk Improvements: Mr. Milligan and Mrs. Dwight presented the Precision on the Tracks (CFS #17) Bid Summary Memorandums for Public Landscape Improvements and Sidewalk Improvements to the Boards and answered questions.

Precision on the Tracks (CFS #17) - Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements (\$90,499.42): Mr. Milligan presented and requested approval of the Precision on the Tracks (CFS #17) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Precision on the Tracks (CFS #17) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements in the amount of \$90,499.42.

RECORD OF PROCEEDINGS

Precision on the Tracks (CFS #17) - Amended Project Budget (\$TBD): Mrs. Dwight presented and requested approval of an amended project budget for the Precision on the Tracks project to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve Precision on the Tracks (CFS #17) Amended Project Budget in the amount of \$362,046.

Myers Subdivision Landscaping and Sidewalk (CFS #18) - Bid Summary Memorandums for Public Landscape Improvements and Sidewalk Improvements: Mr. Milligan presented the Myers Subdivision Landscaping and Sidewalk (CFS #18) Bid Summary Memorandums for Public Landscape Improvements and Sidewalk Improvements to the Boards and answered questions.

Myers Subdivision Landscaping and Sidewalk (CFS #18) - Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements (\$24,181.93): Mr. Milligan presented and requested approval of the Myers Subdivision Landscaping and Sidewalk (CFS #18) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Myers Subdivision Landscaping and Sidewalk (CFS #18) Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements in the amount of \$24,181.93, as presented.

Myers Subdivision Landscaping and Sidewalk (CFS #18) - Amended Project Budget (\$TBD): Mr. McBride presented and requested approval of an amended project budget for the Myers Subdivision Landscaping and Sidewalk project and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve Myers Subdivision Landscaping and Sidewalk (CFS #18) Amended Project Budget in the amount of \$113,652.

I-25 and HWY 34 Landscape Improvements (CFS #20) - Bid Summary Memorandum for I-25 and HWY 34 Public Landscape Improvements: Mr. Milligan and Mr. Breidenbach presented the I-25 and HWY 34 Landscape

RECORD OF PROCEEDINGS

Improvements (CFS #20) Bid Summary Memorandum for I-25 and HWY 34 Public Landscape Improvements to the Boards and answered questions.

I-25 and HWY 34 Landscape Improvements (CFS #20) - Construction Contract with TBD for Public Landscape Improvements (\$TBD): Mr. Milligan and Mr. Breidenbach presented and requested approval of the I-25 and HWY 34 Landscape Improvements (CFS #20) Construction Contract with Bath, Inc. for Public Landscape Improvements. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the I-25 and HWY 34 Landscape Improvements (CFS #20) Construction Contract with Bath Inc. for Public Landscape Improvements subject to final change order with CDOT for I-25 underpass enhancements being finalized and approved.

I-25 and HWY 34 Landscape Improvements (CFS #20) - Project Budget (\$TBD): Director Perry and Mr. Breidenbach presented and requested approval of the I-25 and HWY 34 Landscape Improvements (CFS #20) Project Budget. Mr. Breidenbach recommended the Boards approve the Project Budget in the amount of \$598,000. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the I-25 and HWY 34 Landscape Improvements (CFS #20) Project Budget in the amount of \$598,000 subject to final change order with CDOT for I-25 underpass enhancements being finalized and approved.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista provided a verbal Finance Manager Report to the Boards and answered questions. Ms. Buenavista reported that the accounting team is in the process of completing the 2022 Audit for District No. 1.

Ratification of 2022 Audit Exemptions for District Nos. 2-5: Ms. Buenavista presented and requested ratification of the 2022 Audit Exemptions for District Nos. 2-5 to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to ratify the 2022 Audit Exemptions for District Nos. 2-5.

RECORD OF PROCEEDINGS

LEGAL ITEMS

Mr. Pogue provided an update on Loveland City Council’s approval of the Amended Urban Renewal Plan for Crossroads/34, the 8th Amendment to the Centerra Master Financing and Intergovernmental Agreement, and the Second Amendment to the Public Improvement Fee Covenant to the Boards and answered questions. Mr. Pogue requested scheduling a Special Meeting on May 15, 2023, or May 16, 2023.

DISTRICT MANAGER
ITEMS

Ratification of Master Service Agreement with Precision Concrete Cutting: Ms. Bromley reviewed and requested approval of the Master Service Agreement with Precision Concrete Cutting with the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to ratify the Master Services Agreement with Precision Concrete Cutting.

Monthly Operations Update: Ms. Bromley presented the monthly Operations report to the Boards and answered questions.

District Manager’s Report: Ms. Bromley presented the District Manager’s report to the Boards and answered questions.

ITEMS FROM
DIRECTORS

There were no Items from Directors brought before the Boards.

OTHER MATTERS

There were no Other Matters brought before the Boards.

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:02 p.m.

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

Respectfully Submitted,

DocuSigned by:
Jordan Wood

For: Nicole Wing, Secretary for the Meeting