

RECORD OF PROCEEDINGS

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

HELD
September 15, 2022

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams at 12:00 p.m., Thursday, September 15, 2022.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
David Spaeth, Vice President
Abby Kirkbride, Secretary
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent but Excused:

Josh Kane, Treasurer/Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Ron Lay; City of Loveland
Jim Niemczyk, Samantha Romero, Griffin Barlow, Amanda Dwight,
Christina Rotella, and Mike McBride; McWhinney
Peggy Dowswell, Sarah Bromley, Bryan Newby, Brendan Campbell, Doug
Campbell, and Dillon Gamber; Pinnacle Consulting Group, Inc.
Jennifer Taylor and Beth Johnson; Railway Flats

CALL MEETING TO ORDER

The Coordinated Regular meeting was convened at 12:02p.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.

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

RECORD OF PROCEEDINGS

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

RESOLVED to approve the agenda, as presented.

ADMINISTRATIVE ITEMS

Railway Flats Improvements Donation Presentation: Ms. Taylor presented a slideshow depicting the various projects intended to improve the Railway Flats complex. Mr. Pogue explained that there is an existing Payment In Lieu of Taxes agreement in place and that it would need to be amended to accommodate the donation. Ms. Taylor answered questions from the Board and, following discussion, Mr. Pogue was directed to prepare an amendment to the Payment In Lieu agreement to address billing the landowner additional costs associated with maintenance and insurance for the project.

Kendall Parkway Mobility Hub Grant Funding: Director Perry requested to table this conversation until a future board meeting to allow for further project study.

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 – July 21, 2022, Regular Meeting and August 18, 2022, Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

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

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

RECORD OF PROCEEDINGS

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report: Mr. Milligan reviewed the District Capital Infrastructure Report with the Boards and answered questions.

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

Budget Approval and Contracting – Precision on the Tracks: Mr. Niemczyk and Mr. Milligan presented the Precision on the Tracks project budget and work order 2022-02 and answered questions. Mr. Niemczyk noted an error on the Project Management Fees email relaying that the billing is to begin on 10/1/2022 and the final projected billing month is 6/1/2023. Upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, it was unanimously

RESOLVED to approve the budget and Work Order 2022-02, following amendment to billing and final projected billing month dates.

FINANCIAL ITEMS

Finance Managers Report: Mr. Campbell presented the Manager’s Report to the Boards and answered questions.

Bond Update: Mr. Campbell provided an update on the status of the Bond issuance to the Boards and answered questions.

DISTRICT MANAGER
ITEMS

Ms. Bromley presented the District Manager’s report to the Boards and answered questions. Mr. Gamber presented the operations and maintenance updates.

OTHER MATTERS

There were no other matters brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:49 p.m.

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

Respectfully Submitted,


Bryan Newby, Secretary for the Meeting