

RECORD OF PROCEEDINGS

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

HELD
December 5, 2023

The Special Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Tuesday, December 5, 2023, at 11:00 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
David Spaeth, Vice President
Josh Kane, Treasurer & Secretary
Wendy Messinger, Assistant Secretary
Tim DePeder, Asst. Secretary and Asst. Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Jenna Pettit, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, Casey Milligan, Nic Ortiz, and Dillon Gamber; Pinnacle Consulting Group, Inc.
Jeff Breidenbach, Jim Niemczyk, and Mike McBride; McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Boards of Directors (collectively, the “Boards”) of the Centerra Metropolitan District Nos. 1-5 (collectively, the “District”) was called to order by Director Perry at 11:02 a.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Centerra Metropolitan District No. 1, with concurrence by the Boards of Directors of Centerra Metropolitan District Nos. 2, 3, 4, and 5.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Newby noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. 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

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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 approval of the agenda. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to add item III B – Discussion of Cost Analysis of Landscape Maintenance.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Messinger, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – October 19, 2023, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending September 30, 2023.
- D. Contract Modifications.

DISTRICT MANAGER ITEMS

Discussion Regarding December 21, 2023 Regularly Scheduled Meeting: Mr. Newby discussed with the Boards cancellation of the December 21, 2023 Regularly Scheduled Meeting. Following discussion, the Boards, with concurrence by legal representation and District Management agreed to cancel the December 21, 2023 Regularly scheduled meeting.

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Landscape Maintenance Cost Analysis: Mr. Gamber presented the Landscape Maintenance Cost Analysis to the Boards and answered questions.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Milligan presented the Capital Infrastructure Report and Mr. Breidenbach and Mr. Niemczyk provided the District Project Manager Update to the Boards and answered questions.

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

Change Order 1 to Work Order #2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS #8): Mr. Milligan and Mr. Breidenbach presented the Change Order 1 to Work Order # 2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS # 8) in the amount of \$21,281.88 and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Change Order 1 to Work Order # 2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS # 8) in the amount of \$21,281.88, as presented.

Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS # 12): Mr. Milligan and Mr. Breidenbach presented the Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS #12) in the amount of \$25,675.18 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS #12) in the amount of \$25,675.18, as presented.

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FINANCIAL ITEMS Financial Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

DIRECTOR ITEMS There were no Director Matters to come before the Boards.

OTHER MATTERS There were no Other Matters to come before the Boards.

EXECUTIVE SESSION Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions.

Mr. Pogue advised the Boards that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Boards to convene an executive session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions. Upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions.

It is the 5th day of December 2023, and the time is 11:36 a.m. For the record, I, Kim Perry, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are: Directors Kim Perry, David Spaeth, Josh Kane, Wendy Messinger, and Tim DePeder. District Legal Counsel, Alan Pogue. District Manager; Bryan Newby, and District Accounting Managers; Brendan Campbell and Irene Buenavista; Pinnacle Consulting Group, Inc.

This is an Executive Session for the following purpose: Receiving legal advice from general counsel related to specific legal questions.

The Executive Session was adjourned at 11:54 a.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

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For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, I ask you state your concerns for the record.


No objections were stated.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:54 p.m.

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

Respectfully submitted,



Kieyesia Conaway, Recording Secretary for the Meeting