

# RECORD OF PROCEEDINGS

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

HELD  
August 3, 2023

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated special meeting, open to the public, via MS Teams at 1:00 p.m., Thursday, August 3, 2023.

### ATTENDANCE

#### Directors in Attendance:

Kim Perry, President  
David Spaeth, Vice President  
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.  
Samantha Romero and Mike McBride; McWhinney  
Sarah Bromley, Bryan Newby, Jordan Wood, Casey Milligan, Dillon  
Gamber, Brendan Campbell, and Irene Buenavista; Pinnacle Consulting  
Group, Inc.

### CALL MEETING TO ORDER

The Coordinated Special meeting was convened at 1:01 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

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### 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.

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### 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

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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.

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## APPROVAL OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, it was unanimously

**RESOLVED** to approve the agenda, as presented.

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## PUBLIC COMMENT

There were no comments made by members of the public.

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## DIRECTOR COMMENTS

There were no comments made by the Directors of the Board.

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## CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – June 15, 2023, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Review and Consider unaudited Financial Statements for the period ending May 31, 2023.
- D. Ratification of Contract Modifications.

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

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

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## DISTRICT MANAGER ITEMS

District Managers' Report: Ms. Bromley and Mr. Gamber presented the District Managers' Report to the Boards and answered questions.

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## CAPITAL INFRASTRUCTURE ITEMS

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

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

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## FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista provided an update to the Boards and answered questions.

2022 Audit: Mr. Campbell discussed with the Boards ratifying the 2022 District No. 1 Audit Extension. Following discussion, upon motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, it was unanimously

**RESOLVED** to ratify the 2022 Audit Extension Application for District No. 1.

## LEGAL ITEMS

CDOT I-25 Improvements and Hwy 34 Interchange Landscape Improvements Update and Approval of CDOT I-25 Improvements and Hwy 34 Interchange Landscape Improvements Change Order: It was the consensus of the Boards to table this agenda item until the October or November Board Meeting.

Hydrozone Agreement with the City of Loveland for Millenium East Seventh Subdivision, Railway Flats Outlot G: Mr. Pogue discussed with the Boards the Hydrozone Agreement with the City of Loveland for Millennium East Seventh Subdivision, Railway Flats Outlot G and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to ratify the Hydrozone Agreement with the City of Loveland for Millenium East Seventh Subdivision, Railway Flats Outlot G.

Hydrozone Agreement with the City of Loveland for Millennium East Seventh Subdivision Railway Flats Phase II, Kendall Parkway ROW: Mr. Pogue discussed with the Boards the Hydrozone Agreement with the City of Loveland for Millennium East Seventh Subdivision, Railway Flats Phase II, Kendall Parkway ROW and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to ratify the Hydrozone Agreement with the City of Loveland for Millennium East Seventh Subdivision, Railway Flats Phase II, Kendall Parkway ROW.

Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 1: Mr. Pogue presented to the Boards the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 1 and answered questions. Following review and discussion, upon a motion duly

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made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 1.

Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 2: Mr. Pogue presented to the Boards the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 2 and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 2.

Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 3: Mr. Pogue presented to the Boards the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 3 and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 3.

Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 4: Mr. Pogue presented to the Boards the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 4 and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 4.

Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 5: Mr. Pogue presented to the Boards the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 5 and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution Calling Election for November 2023 and Setting Ballot Content for District No. 5.

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ITEMS FROM  
DIRECTORS

There were no Items from Directors brought before the Boards.

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OTHER MATTERS

There were no Other Matters brought before the Boards.

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EXECUTIVE SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., to receive legal advice related to public improvement funding within urban renewal area.

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

**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 3<sup>rd</sup> day of August 2023, and the time is 1:36 P.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 Director Spaeth and Director DePeder; Legal Counsel, Alan Pogue; Pinnacle Consulting Group Representatives Brendan Campbell, Irene Buenavista, Sarah Bromley, Bryan Newby, and Casey Milligan.

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 2:25 P.M. All participants were in the Executive Session at adjournment. No action was taken in the Executive Session.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:25 P.M.

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The foregoing constitutes a true and correct copy

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of the minutes of the above-referenced meeting.

Respectfully Submitted,

*Bryan Newby* FOR \_\_\_\_\_  
Jordan Wood, Secretary for the Meeting