

RECORD OF PROCEEDINGS

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

HELD
January 19, 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, January 19, 2023.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Lindsay Mercier, Mike McBride; McWhinney
Sarah Bromley, Bryan Newby, Nicole Wing, Brendan Campbell, Dillon Gamber, Casey Milligan, Shannon McEvoy, Irene Buenavista, Jennifer Ondracek, and Stanley Holder; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The Coordinated Regular 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.

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 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.

APPROVAL OF AGENDA

The Boards considered the agenda. Ms. Bromley requested of the Boards to amend the agenda, under Capital Infrastructure Items, to increase the total amount of the Amended Parcel 504 Phase III (CFS #11) Project Budget from \$525,000.00 to \$545,000.00. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended.

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 – November 17, 2022, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

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

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, Mr. Niemczyk, and Mr. Breidenbach reviewed the Capital Fund Summary and Capital Needs Assessment with the Boards and answered questions.

Parcel 504 Phase III (CFS #11) - Amended Project Budget (\$545,000.00): Mr. McBride presented Parcel 504 Phase III (CFS #11) Amended Project Budget in the amount of \$545,000.00 to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

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RESOLVED to approve the Parcel 504 Phase III (CFS #11) Amended Project Budget in the amount of \$545,000.00.

Myers Subdivision Landscaping and Sidewalk (CFS #18) - Project Budget (\$35,000.00): Mr. McBride presented the Myers Subdivision Landscaping and Sidewalk (CFS #18) Project Budget in the amount of \$35,000.00 to the Boards and answered questions. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve the Myers Subdivision Landscaping and Sidewalk (CFS #18) Project Budget in the amount of \$35,000.00.

Kendall Parkway, Rocky Mountain to Centerra Parkway (CFS #19) - Project Budget (\$200,000.00): Mr. Breidenbach presented the Kendall Parkway, Rocky Mountain to Centerra Parkway (CFS #19) Project Budget in the amount of \$200,000.00 to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Kendall Parkway, Rocky Mountain to Centerra Parkway (CFS #19) Project Budget in the amount of \$200,000.00.

FINANCIAL ITEMS

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

LEGAL ITEMS

Kendall Parkway Second Amendment to Option Agreement, First Amendment to Easement Agreement, and Special Warranty Deed: Mr. Pogue presented the Kendall Parkway Second Amendment to Option Agreement, First Amendment to Easement Agreement, and Special Warranty Deed to the Boards and answered questions. Upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Kendall Parkway Second Amendment to Option Agreement, First Amendment to Easement Agreement, and Special Warranty Deed, as presented.

DISTRICT MANAGER ITEMS

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

Monthly Operations Update: Mr. Gamber presented the Monthly Operations Update to the Boards and answered questions.

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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 1:41 p.m.

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

Respectfully Submitted,

Nicole Wing

Nicole Wing, Secretary for the Meeting