

RECORD OF PROCEEDINGS

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

HELD
March 21, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on Thursday, March 21, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Jenna Pettit, Sarah Bromley, Nic Ortiz, Jennifer Ondracek, Dillon Gamber, and Casey Milligan; Pinnacle Consulting Group, Inc.
Jim Niemczyk, Mike McBride, and Samantha Cran; McWhinney.
Cindy Makin: City of Loveland

ADMINISTRATIVE ITEMS

Call to Order: The Regular 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 1:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry 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. Mr. 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 with 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

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members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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.

Approval of Agenda: The Boards considered the approval of the agenda to replace Celeste Smith in agenda item III B and III C with Impact Marketing Advisors LLC. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to replace Celeste Smith in agenda item III B and III C with Impact Marketing Advisors LLC.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Board 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 DePeder, seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – February 15, 2024, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending January 31, 2024.
- D. Contract Modifications.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby presented the District Manager's Report to the Boards and answered questions.

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2024 Master Service Agreement with Impact Marketing Advisors, LLC.: Mr. Newby presented the 2024 Master Service Agreement Impact Marketing Advisors, LLC. to the Boards and answered questions. Upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Master Service Agreement with Impact Marketing Advisors, LLC. For District Marketing Services providing Impact Marketing Advisors acquires the required contractor insurance coverage by their projected start date of April 01, 2024.

Work Order 2024-01 with Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000: Mr. Newby presented the Work Order 2024-01 with Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000 to the Boards and answered questions. 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 2024-01 Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000 following Director Perry's review and approval of the contractor scope of work.

Winter Wonderlights Event: Ms. Makin provided to the Boards a review and recap of the 2023 Winter Wonderlights Event and answered questions.

CAPITAL
INFRASTRUCTURE
ITEMS

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

Capital Fund Summary & Capital Needs Assessment: Mr. Milligan reviewed the Capital Fund Summary and Mr. Niemczyk presented the Capital Needs Assessment to the Boards and answered questions. Director Kane requested a system of organizing projects on the Capital Fund Summary which would differentiate projects based on their current status in the development process.

Budget Approval and Contracting: There were no Budget Approval and Contracting items to discuss.

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FINANCIAL ITEMS

Finance Manager's Report: Ms. Ondracek reviewed the Finance Manager's Report with the Boards and answered questions.

LEGAL ITEMS

Lot Development Agreement Among Centerra East Development, Inc., Lennar, and Centerra Metropolitan District No. 1: Mr. Pogue presented the Lot Development Agreement among Centerra East Development, Inc., Lennar, and Centerra Metropolitan District No. 1 to the Boards and answered questions. Upon a motion duly made by Director DePeder, seconded by Director Messinger, and upon vote, unanimously carried, it was

RESOLVED to approve the Lot Development Agreement Among Centerra East Development Inc., Lennar, and Centerra Metropolitan District No. 1.

Real Property from Centerra Properties West, LLC and C R Development, Inc.: Mr. Pogue presented the Real Property to be conveyed to the District from Centerra Properties West, LLC and C R Development Inc. to the Boards and answered questions. Upon a motion duly made by Director DePeder, seconded by Director Messinger, and upon vote, unanimously carried, it was

RESOLVED that the Real Property from Centerra Properties West, LLC and C R Development Inc. is conveyed to and accepted by the District.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

OTHER MATTERS

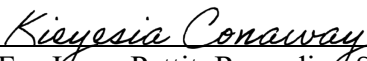
There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards the meeting was adjourned at 2:01 p.m.

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

Respectfully submitted,


For Jenna Pettit, Recording Secretary for the Meeting