

RECORD OF PROCEEDINGS

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

HELD
February 15, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on
Thursday, February 15, 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, Irene Buenavista, Nic Ortiz, Dillon Gamber,
and Casey Milligan; Pinnacle Consulting Group, Inc.
Jeff Breidenbach, and Samantha Cran; McWhinney.

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. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

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 Spaeth, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – January 18, 2024, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending December 31, 2023.
- D. Contract Modifications.

DISTRICT MANAGER ITEMS

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

CAPITAL INFRASTRUCTURE ITEMS

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

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Capital Fund Summary & Capital Needs Assessment: Mr. Ortiz reviewed the Capital Fund Summary and Mr. Breidenbach presented the Capital Needs Assessment to the Boards and answered questions.

Kendall Parkway Underpass/Bus Stop Enhancements (CFS#13): Mr. Breidenbach presented WO 2024-04 with McWhinney Real Estate Services for District Project Management Services to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director Kane, and upon vote, unanimously carried, it was

RESOLVED to approve the WO 2024-04 with McWhinney Real Estate Services for District Project Management Services in the amount of \$106,333.05, as presented.

Kendall Parkway, Rocky Mountain to Centerra Parkway (CFS #19): Mr. Breidenbach presented the WO 2024-05 with McWhinney Real Estate Services for District Project Management Services in the amount of \$71,635.00 to the Boards and answered questions. 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 WO 2024-05 with McWhinney Real Estate Services for District Project Management Services in the amount of \$71,635.00, as presented.

Centerra Regional Pond 1 Public Infrastructure (CFS #21): Mr. Breidenbach presented an update on the Advancing Construction Start Prior to Builder Closing to the Boards and answered questions. 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 Advancing Construction Start Prior to Builder Closing with direction to Mr. Breidenbach to discuss the bid estimate with the builder..

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FINANCIAL ITEMS

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

Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit: Ms. Buenavista discussed Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit with the Boards and answered questions. 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 Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit.

LEGAL ITEMS

There were no legal items to discuss.

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 1:40 p.m.

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

Respectfully submitted,



Jenna Pettit, Recording Secretary for the Meeting