

RECORD OF PROCEEDINGS

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

HELD
March 18, 2021

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams at 12:00 p.m., Thursday, March 18, 2021.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President
David Spaeth, Vice President
Courtney Parmelee, Secretary
Josh Kane, Treasurer & Assistant Secretary

Directors Absent but Excused:

David Crowder, Assistant Secretary & Assistant Treasurer

Also in Attendance: (Via Teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.
Alan Krcmarik and Beverly Walker; City of Loveland
Jeff Breidenbach, Jim Niemczyk, Jim Tim DePeder, and Amanda Dwight;
McWhinney
Ryan Abbott, Shannon McEvoy, Brendan Campbell, Casey Milligan, and
Elaina Cobb; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 12:03 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

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

RESOLVED to approve the agenda, as amended, to remove items:

- III. D. iii. Kendall Parkway and Boyd Lake Avenue Landscaping (CFS #20).
- (1) Present Bid Summary Memorandum for Public Landscape Improvements.
 - (2) Consider Approval of Construction Contract with Landtech Contractors for Public Landscape Improvements (\$1,026,368.56).
 - (3) Consider Approval of Project Budget (\$1,761,932).

FURTHER RESOLVED to approve the agenda, as amended, to add item:

- V. C. Consider Approval of RMVII Avenida PILOT Agreement.

PUBLIC RELATIONS
UPDATE

Mr. Abbott presented the Public Relations Update to the Boards, providing updates concerning the District Fact Sheets and website.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA
ITEMS

The Boards considered the following consent agenda items:

- A. Approval of Minutes – February 18, 2021 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modification Report.
- D. Financial Statements as of January 31, 2021.

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

RESOLVED to ratify and approve the items above, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report: Mr. Milligan presented the Capital Infrastructure Report and answered questions.

District Project Manager Update: Mr. Breidenbach provided an overview of ongoing District projects and answered questions.

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan presented the Capital Fund Summary to the Boards and answered questions.

General Capital (CFS #1): Mr. Milligan requested approval of a \$50,000.00 Amendment to the General Capital Budget. Upon motion duly made by Director Spaeth, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve a \$50,000.00 Amendment to the General Capital Budget.

Boyd Lake Avenue South: Mr. Milligan reviewed the Bid Summary Memorandum and requested approval of a Construction Contract with Landtech Contractors for Public Landscape Improvements. Upon motion duly made by Director Kane, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve the Construction Contract with Landtech Contractors for Public Landscape Improvements in the amount of \$409,880.67.

FINANCIAL ITEMS

Finance Manager's Report: Mr. Campbell gave an update regarding the financial position of the Districts and answered questions.

Approval of Audit Exemptions for Districts Nos. 2-5: Mr. Campbell presented and requested approval of the Audit Exemptions for District Nos. 2-5. Upon motion duly made by Director Kane, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve Audit Exemptions for Districts Nos. 2-5, as presented.

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LEGAL ITEMS

RMVII 18th Subdivision Development Agreement: Mr. Pogue presented and requested approval of the RMV 18th Subdivision Development Agreement. Upon motion duly made by Director Parmelee, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the RMVII 18th Subdivision Development Agreement.

Railway Flats Subdivision Development Agreement: Mr. Pogue presented and requested approval of the Railway Flats Subdivision Agreement. Upon motion duly made by Director Parmelee, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Railway Flats Subdivision Development Agreement.

RMVII Avenida PILOT Agreement: Mr. Pogue presented and requested approval of the RMVII Avenida PILOT Agreement. Upon motion duly made by Director Kane, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve the RMVII Avenida PILOT Agreement.

DISTRICT MANAGER ITEMS

WaterWise Update: Mr. Abbott updated the Boards on the WaterWise program.

Manager's Report: Mr. Abbott presented the Manager's Report to the Boards and answered questions. Mr. Abbott noted Kendall Parkway Underpass has received extensive graffiti vandalism. Mr. Milligan discussed with the Boards different corrective options; a proposal will be brought to the April Board Meeting. Mr. Abbott recognized Doug Campbell and the Pinnacle Facilities Team and the Centerra contractors or their efforts with snow removal during the weekend snowstorm.

ITEMS FROM DIRECTORS

Director Kane and Director Perry discussed the maintenance and erosion control needed at Houts Reservoir and Equalizer Lake.

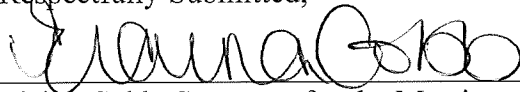
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ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 12:59 p.m.

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

Respectfully Submitted,



Elaina Cobb, Secretary for the Meeting