

RECORD OF PROCEEDINGS

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

HELD
March 17, 2022

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 17, 2022.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
David Spaeth, Vice President
Tim DePeder, Assistant Secretary & Assistant Treasurer (Via Teleconference)

Directors Absent but Excused:

Josh Kane, Treasurer & Assistant Secretary
Courtney Parmelee, Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Teleconference)
Jeff Breidenbach, Carol Kauffman, and Abby Kirkbride; McWhinney
Jim Niemczyk and Christina Rotella; McWhinney (Via Teleconference)
Ron Lay; City of Loveland (Via Teleconference)
Ryan Abbott, Peggy Dowswell, Brendan Campbell, Nicole Wing, Stanley Holder, and Dillon Gamber; Pinnacle Consulting Group, Inc. (Via Teleconference)
Elaina Cobb, Shannon Metcalf, and Casey Milligan; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The Coordinated Regular meeting was convened at 12:02 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.

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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 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 DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA ITEMS

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – January 20, 2022 Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of January 31, 2022.

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

RESOLVED to approve the consent agenda, as presented.

CAPITAL INFRASTRUCTURE ITEMS

District Capital Infrastructure Report: Mr. Milligan reviewed the District Capital Infrastructure Report with the Boards and answered questions.

District Project Manager Update: Mr. Breidenbach updated the Boards on current projects being constructed in the District and answered questions.

Capital Fund Summary and Capital Needs Assessment: Mr. Milligan and Mr. Niemczyk reviewed the Capital Fund Summary and Capital Needs Assessment and answered questions.

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Centerra Parcel 301: Mr. Milligan reviewed the Bid Summary Memorandum for Centerra Parcel 301 for Public Landscape Improvements and answered questions.

Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements: Mr. Milligan presented a Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements. Upon motion duly made by Director Spaeth, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve a Construction Contract with Waterwise Land and Waterscapes for Public Landscape Improvements in an amount of \$313,516.49.

FINANCIAL ITEMS

Financial Manager's Report: Mr. Campbell provided an update regarding the financial position of the District and answered questions.

Approval of Audit Exemptions for Districts Nos. 2-4: Mr. Campbell presented and requested approval of the Audit Exemptions for District Nos. 2-4. Upon motion duly made by Director Spaeth, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve Audit Exemptions for Districts Nos. 2-4, as presented.

Engagement of Bond Consultants: Mr. Campbell discussed and requested ratification of Bond Consultants and Financial Consultants for Issuance of 2022 Bonds. Upon motion duly made by Director Spaeth, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to ratify the Engagement of Director Kane and Director DePeder to serve as Finance Committee, Wells Fargo to serve as Under Writer and Piper Sandler to serve as Municipal Advisor. Furthermore.

DISTRICT MANAGER ITEMS

Approval of Contract for HDR: Mr. Abbott and Director Perry presented and requested approval of a contract with HDR for Consulting Services. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve a contract with HDR for Consulting Services in an amount of \$30,245.

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

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:57 p.m.

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

Respectfully Submitted,



Shannon Metcalf, Secretary for the Meeting