

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF

CENTERRA METROPOLITAN DISTRICT NO. 1
CENTERRA METROPOLITAN DISTRICT NO. 2
CENTERRA METROPOLITAN DISTRICT NO. 3
CENTERRA METROPOLITAN DISTRICT NO. 4
CENTERRA METROPOLITAN DISTRICT NO. 5

HELD
August 15, 2011

The Boards of Directors of the Centerra Metropolitan District No. 1, Centerra Metropolitan District No. 2, Centerra Metropolitan District No. 3, Centerra Metropolitan District No. 4, and Centerra Metropolitan District No. 5, held a coordinated special meeting, open to the public, at the office of McWhinney, 2725 Rocky Mountain Avenue, Loveland, Colorado 80538, at 11:00 pm Monday, August 15, 2011. Notice of the meeting has been duly posted with the Larimer County Clerk and Recorder and posted in three public places within the boundaries of each District.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
Jay Hardy, Vice President & Assistant Secretary
Tom Hall, Secretary

Directors in Absent and Excused:

Josh Kane, Assistant Secretary/Treasurer

Also in Attendance:

Julie Den Herder, McWhinney
Carla Hawkins, Pinnacle Consulting Group, Inc.
Kirsten Starman, Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 11:09 p.m. by Director Perry, President of the Board, 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

Ms. Hawkins, noted 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 District. The Board was advised that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board 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 Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

APPROVAL OF AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Hardy and seconded by Director Hall, it was unanimously

RESOLVED to approve the agenda without changes.

BOARD MEMBER APPOINTMENT

There is a vacancy to be filled on the Boards. Ms. Hawkins noted that a call for interested candidates was published on August 3, 2011. The District did not receive any additional letters of interest to serve on the Boards. Julie Den Herder has agreed to serve and is qualified to serve on the Boards. Upon motion duly made by Director Hardy and seconded by Director Hall, it was unanimously

RESOLVED to approve the appointment of Julie Den Herder to serve on the Boards of District Nos. 1-5 to fill the term expiring in May 2014.

ELECTION OF OFFICERS

The Board turned to the issue of electing Officers for the Districts. Upon motion duly made by Director Den Herder, seconded by Director Hardy and unanimously carried, the Officers were elected as follows:

President & Chairwoman	Kim Perry
Vice President & Asst. Secretary	Jay Hardy
Treasurer & Asst. Secretary	Josh Kane
Secretary	Tom Hall
Asst VP & Ass Secretary/Treasurer	Julie Den Herder

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ACKNOWLEDGEMENT Director Hardy presented President Perry a plaque commemorating the I25/34 Interchange Public Improvement Project to acknowledge her efforts through the project.

PUBLIC COMMENTS The Board opened the meeting to Public Comments. Upon receiving no comment, this portion of the meeting was closed.

ADJOURNMENT There being no further business to come before the Board, the meeting was adjourned at 11:16 p.m.

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

Respectfully Submitted,



Carla Hawkins, Secretary for the Meeting