

RECORD OF PROCEEDINGS

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

HELD
June 17, 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, June 17, 2021.

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: (Via Teleconference)

Kim Perry, President

David Spaeth, Vice President

David Crowder, Assistant Secretary & Assistant Treasurer

Directors Absent but Excused:

Courtney Parmelee, Secretary

Josh Kane, Treasurer & Assistant Secretary

Also in Attendance: (Via Teleconference)

Deborah Early; Icenogle Seaver Pogue, P.C.

Alan Krcmarik; City of Loveland

Jeff Breidenbach, Tim DePeder, and Mike McBride; McWhinney

Peggy Dowswell, Ryan Abbott, Andrew Kunkel, Elaina Cobb, Irene

McCaffrey, and Casey Milligan; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 12:04 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

Deborah Early, 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

RECORD OF PROCEEDINGS

the primary landowners and developer within the Districts. Ms. Early 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 and determined to table all items with the exception of the Legal items. Upon motion duly made by Director Spaeth, seconded by Director Crowder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended to table all items except Legal items.

PUBLIC COMMENT

There were no comments made by members of the public.

LEGAL ITEMS

Public Hearing to Consider Petitions to Exclude Real Property from Centerra Metropolitan District Nos. 2 and 4, Submitted by Rocky Mountain Village II, LLLP, and Consider Resolution Approving Same: Directory Perry opened the Public Hearing to Consider two Petitions to Exclude Real Property from Centerra Metropolitan District No. 2 and Centerra Metropolitan District No. 4, respectively, submitted by Rocky Mountain Village II, LLLP. There being no public input, the public hearing was closed. The Boards of District No. 2 and District No. 4 discussed the Petitions, and upon motion duly made by Director Crowder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve the Resolutions to Exclude Real Property owned by Rocky Mountain Village II, LLLP, from Centerra Metropolitan District No. 2 and Centerra Metropolitan District No. 4.

Payment in Lieu of Taxes Agreement between Centerra Metropolitan District No. 1 and Rocky Mountain Village II, LLLP.: Ms. Early discussed the Payment in Lieu of Taxes Agreement between Centerra Metropolitan District No. 1 and Rocky Mountain Village II, LLLP and noted the Agreement would be revised to indicate the property owner will be invoiced beginning in 2022, assuming the property is removed from the property tax roll in 2021 by the Assessor. Upon motion duly made by Director Crowder, seconded by Director Spaeth and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

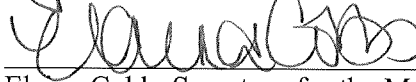
RESOLVED to approve the Payment in Lieu of Taxes Agreement between Centerra Metropolitan District No. 1 and Rocky Mountain Village II, LLLP.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:16 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