RECORD OF PROCEEDINGS

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

HELD
October 15, 2026

The Regular Meeting of the Boards of Directors of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, October 15, 2026, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:
Jeff Breidenbach, President
Sam Voelz, Treasurer
Sam Salazar, Secretary

Directors Absent, and Excused:
David Spaeth, Vice President
Wendy Messinger, Asst. Secretary

Also in Attendance:
Alan Pogue; Icenogle Seaver Pogue, P.C.
Jake Downing, Sarah Brown, Jason Woolard, Skyler Saathoff, Dillon Gamber, Jennifer Ondracek, Matthew Sorenson, Tiffany Christensen, and Nick Ortiz; Pinnacle Consulting Group, Inc.
Erik Robinson, Jim Niemczyk, Christine Rotella, and Zach Perrot; Realberry Real Estate Services, LLC.
Christine Jakupovic; Cohere.

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ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Downing noted that a quorum was present, with three out of five Directors in attendance. 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 Mr. Downing at 1:03 p.m.

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.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. 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 Realberry Real Estate Services, LLC. ("Realberry"), which is associated with the primary developer (Centerra Properties West, LLC) within the Districts. Furthermore, all Board members have disclosed that the Board members have entered into Agreements for the Sale and Purchase of Real Estate with CPW, CIndustrial 7, LLC., and Centerra East Development, Inc., all managed or affiliated with Realberry, to purchase real estate 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 approval of the agenda. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

CONSENT AGENDA

Mr. Downing reviewed the items on the consent agenda with the Boards. Mr. Downing advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. Director Salazar requested that Consent Agenda item A be removed from the consent agenda to the regular agenda. Upon a motion duly made by Director Breidenbach, seconded by Director Salazar, the following items on the consent agenda were unanimously approved, ratified, and adopted:

B. Unaudited Financial Statements for the period ending August 31, 2026.
C. Payment of Claims.
D. District No. 1 2027 Election Resolution.
E. District No. 2 2027 Election Resolution.
F. District No. 3 2027 Election Resolution.
G. District No. 4 2027 Election Resolution.
H. District No. 5 2027 Election Resolution.
I. 2027 Meeting Resolution.
J. Contract Modifications.

1. Kendall Pkwy, Rocky Mtn. to Centerra Pkwy CO1 to WO 2025-01 with CMS Environmental Solutions, LLC.
2. Parcel 504 South Retail Work Order 2026-04 with Merrick & Company.

Minutes – September 17, 2026 Regular Meeting: Director Salazar noted that the motion approving Work Order No. 2026-03 with Merrick & Company for Preliminary Engineering Services, as reflected in the September 17, 2026 Regular Meeting Minutes, should be revised to clarify that approval is contingent upon the District, the City of Loveland, and Merrick & Company reaching mutual agreement on the scope of work. Following discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the September 17, 2026, Regular Meeting Minutes, subject to the revision clarifying that the approval of Work Order No. 2026-03 is contingent upon the District, the City of Loveland, and Merrick & Company reaching mutual agreement on the scope of work.

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DISTRICT MANAGERS ITEMS

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

Holiday Lights Display: Ms. Jakupovic presented an update to the Centerra Engagement Assembly's upcoming 2026 holiday programming and answered questions. Ms. Jakupovic discussed a potential increase in District support in 2027 through continuation of event waivers and financial support due to funding deceases and infrastructure needs. During discussion, Board members inquired about the feasibility of a permanent stage as a potential alternative to ongoing investment in temporary stage infrastructure.

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CAPITAL INFRASTRUCTURE ITEMS

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

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

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FINANCIAL ITEMS

Finance Manager's Report: Ms. Ondracek presented the Finance Manager's Report to the Boards and answered questions.

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LEGAL ITEMS

Amended and Restated Resolution Establishing Parking Rules and Regulations for District-Owned Alleyways, Roadways, and Parking Areas: Mr. Pogue presented the Amended and Restated Resolution Establishing Parking Rules and Regulations for District-owned alleyways, roadways, and parking areas to the Boards. Following review, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended and Restated Resolution Establishing Parking Rules and Regulations for District-Owned Alleyways, Roadways, and Parking Areas, as presented.

Second Amendment to Resolution Regarding District Facilities: Mr. Pogue presented the Second Amendment to the Resolution Regarding District Facilities to the Boards. Following review, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Second Amendment to Resolution Regarding District Facilities, as presented.

Public Comment Resolution: Mr. Pogue presented the Public Comment Resolutionto the Boards and answered questions. Following review, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the Public Comment Resolution.

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DIRECTOR COMMENT

There were no Director comments.

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ADJOURNMENT

There being no further business to come before the Boards, Mr. Downing adjourned the meeting at the meeting was adjourned at 1:44 p.m.

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

Respectfully submitted,

Skyler Saathoff

Skyler Saathoff, Recording Secretary for the Meeting