

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED
REGULAR 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
January 18, 2018

The Boards of Directors of 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 regular meeting, open to the public, at 2725 Rocky Mountain Avenue, Loveland, Colorado 80538, at 12:00 p.m., Thursday, January 18, 2018. 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
David Crowder, Assistant Secretary & Assistant Treasurer
Josh Kane, Treasurer & Assistant Secretary (via teleconference)

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Dave Betley, Jeff Breidenbach, Jim Niemczyk, Jon Ruberts, and Robert Taylor; McWhinney
Brendan Campbell, Peggy Dowswell, Shannon McEvoy, Shana Morgan, Kirsten Starman, and Jason Woolard; Pinnacle Consulting Group, Inc.

CALL MEETING TO
ORDER

The meeting was called to order at 12:07 p.m. by President 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 approval of the agenda. Upon motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

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 consent agenda items:

- A. Approval of Minutes – November 16, 2017,
- B. Ratification of Payables: December 1, 2017 through December 31, 2017,
- C. Capital Fund Summary, and
- D. Ratification of Contract Modifications.

Upon motion duly made by Director Crowder, seconded by Director Kane, and upon vote, unanimously carried, it was

RESOLVED to approve and ratify the consent agenda items, as presented.

DISTRICT CAPITAL INFRASTRUCTURE REPORT

Mr. Woolard and Ms. Starman reviewed the Capital Infrastructure report with the Boards.

Mr. Woolard reported the bid for the Parcel 505/Interchange Lift Station & McWhinney Boulevard Roadway Landscaping had been pushed from the planned winter date, pending finalized plans.

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Mr. Woolard further briefed the Boards concerning the Parcel 505 Public Infrastructure/Interchange Lift Station, stating that due to delays, the project was slated for completion in late May.

DISTRICT PROJECT MANAGER UPDATE

Mr. Niemczyk provided an overview of ongoing District projects.

Mr. Niemczyk discussed the Centerra East and Boyd Lake Avenue South projects. He noted that for the Boyd Lake Avenue South project, a design agreement should be ready for the Boards' consideration at the March meeting.

Mr. Niemczyk briefed the Boards regarding a request that was received for the installation of electrical charging stations for vehicles in the Parcel 206 parking lot. The Boards discussed considering electrical vehicle charging stations in future project designs.

BIDDING AND CONTRACTING

Savanna 2nd Subdivision – Service Agreement – Phillips Seeding and Reclamation: Ms. Starman brought to the Boards for consideration the Service Agreement with Phillips Seeding and Reclamation for seeding services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

RESOLVED to ratify the Service Agreement with Phillips Seeding and Reclamation for seeding services in an amount not to exceed \$17,168.50.

Savanna 2nd/Kendall Parkway Phase 2/McWhinney Boulevard Roadway - Service Agreement - Earth Engineering Consultants: Ms. Starman presented a Service Agreement with Earth Engineering Consultants for Geotechnical Testing Services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

RESOLVED to approve the Services Agreement with Earth Engineering Consultants for Geotechnical Testing Services, in an amount not to exceed \$56,500.00.

Savanna 2nd/Kendall Parkway Phase 2/McWhinney Boulevard Roadway - Service Agreement - King Surveyors: Ms. Starman presented a Service Agreement with King Surveyors for Survey and Staking Services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

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RESOLVED to approve the Services Agreement with King Surveyors for Survey and Staking Services, in an amount not to exceed \$59,717.50.

Savanna 2nd/Kendall Parkway Phase 2/McWhinney Boulevard Roadway - Service Agreement - Pinnacle Consulting Group, Inc.: Ms. Starman presented a Service Agreement with Pinnacle Consulting Group, Inc. for Project Administration Services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

RESOLVED to approve the Services Agreement with Pinnacle Consulting Group, Inc. for Project Administration Services, in an amount not to exceed \$73,450.00.

Savanna 2nd/Kendall Parkway Phase 2- Service Agreement - CMS Environmental Solutions: Ms. Starman presented a Service Agreement with CMS Environmental Solutions for Storm Water Administration Services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

RESOLVED to approve the Services Agreement with CMS Environmental Solutions for Storm Water Administration Services, in an amount not to exceed \$5,625.00.

Savanna 3rd - Service Agreement - CWC Consulting: Ms. Starman presented a Service Agreement with CWC Consulting for Civil Engineering Services. Following discussion and upon a motion duly made by Director Kane, seconded by Director Crowder, and upon vote, unanimously carried, it was

RESOLVED to approve the Services Agreement with CWC Consulting for Civil Engineering Services, in an amount not to exceed \$6,425.00.

FINANCIAL ITEMS

The Boards requested that a monthly cashflow section be added to the CFS.

ITEMS FROM
LEGAL COUNSEL

New District Formation/Inclusion to Centerra Metropolitan District No. 3: Mr. Pogue discussed with the Boards the possible inclusion of Parcels 615 and 620 into District No. 3. The Boards directed Mr. Pogue to pursue inclusion of these parcels.

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ITEMS FROM DISTRICT MANAGER

Manager's Report: Ms. Morgan reviewed the written report with the Boards.

Ms. Morgan noted that an RFQ for Project Management Services would be published in the next few weeks and consideration of an agreement related to those services would be presented in February.

Ms. Morgan reported that she met the City of Loveland's new Hydrozone program managers on December 19th. The City will send monthly reports on District Hydrozones in 2018. Director Perry directed Pinnacle Consulting Group, Inc., to develop a Hydrozone map to determine what percentage of each Hydrozone area has been landscaped to date, and what percentage is yet to be completed.

Ms. Morgan reported that the Winder Wonderlights event had concluded, tear-down was in process, and an inspection would be conducted to identify and annotate damages. Director Perry requested that the event planners attend a Board meeting to discuss this event and hear about future plans.

Ms. Morgan briefed the Boards regarding the possible donation of additional sculptures from a private citizen to the Chapungu Sculpture Park. Ms. Morgan will research the matter further and present a recommendation to the Boards.

Boyd Lake Avenue Landscaping: Mr. Woolard and Ms. Starman presented a report regarding landscape repairs and related costs along Boyd Lake Avenue near the High Plains School. After review and discussion of the proposal, the Board directed Pinnacle Consulting Group, Inc., to coordinate with the School District and proceed within the presented scope of work.

OTHER MATTERS

February 20th City of Loveland Workshop and Panel: Director Crowder stated that he, Mr. Pogue, and Ms. Dowswell had been invited to be a part of a panel at the February 20th City of Loveland Workshop and Panel regarding Metropolitan Districts.

Director Kane discussed the possibility of filling vacant seats on the Board of Directors. Following discussion, the Boards directed the matter be included on the agenda for the next meeting.

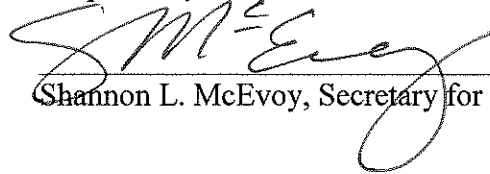
ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 1:35 p.m.

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

Respectfully Submitted,


Shannon L. McEvoy, Secretary for the Meeting