

RECORD OF PROCEEDINGS

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

HELD
April 21, 2022

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams and at Hahn Conference Room at McWhinney Headquarters at 12:00 p.m., Thursday, April 21, 2022.

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

ATTENDANCE

Directors in Attendance:

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

Directors Absent but Excused:

Josh Kane, Treasurer & Assistant Secretary

Also in Attendance:

Alan Pogue and Kayla Enriquez; Icenogle Seaver Pogue, P.C. (Via Teleconference)
Jeff Breidenbach, Carol Kauffman, Mike McBride and Abby Kirkbride; McWhinney
Christina Rotella, Lindsay Mercier, and Celeste Smith; McWhinney (Via Teleconference)
Ron Lay and Brian Waldes; City of Loveland (Via Teleconference)
, Peggy Dowswell, Brendan Campbell, Kirsten Starman, Casey Milligan, Stanley Holder, and Dillon Gamber; Pinnacle Consulting Group, Inc. (Via Teleconference)
Ryan Abbott, Elaina Cobb, Shannon Metcalf, Irene Buenavista and Casey Milligan; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The Coordinated Regular meeting was convened 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

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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 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

Brian Waldes introduced himself as the new Chief Financial Officer for the City of Loveland.

CONSENT AGENDA ITEMS

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – March 17, 2022 Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of February 28, 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, Mr. McBride, and Mr. Breidenbach reviewed the District Capital Infrastructure Report with the Boards and answered questions.

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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. Breidenbach reviewed the Capital Fund Summary and Capital Needs Assessment and answered questions.

Budget Approval and Contracting: Mr. Breidenbach and Mr. Milligan reviewed the revised budget for Boyd Lake and Kendall Parkway Landscaping project and answered questions.

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

RESOLVED to approve a Revised Budget in the amount of \$1,411,394.00 for the Boyd Lake Avenue and Kendall Parkway Landscaping project.

FINANCIAL ITEMS

Financial Manager's Report: Ms. Buenavista provided an update regarding the financial position of the District and answered questions. Director DePeder requested a Bond update be included on all Board meeting agendas moving forward.

LEGAL ITEMS

Addendum No. 1 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between Kinston Metropolitan District No. 1 and Centerra Metropolitan District No. 1 for overlot grading: Mr. Pogue discussed and requested approval of Addendum No. 1 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for overlot grading. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve Addendum No. 1 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for overlot grading.

Addendum No. 2 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between Kinston Metropolitan District No. 1 and Centerra Metropolitan District No. 1 for swale crossing: Mr. Pogue discussed and requested approval of Addendum No. 2 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for swale crossing. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

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RESOLVED to approve Addendum No. 2 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for swale crossing.

Addendum No. 3 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between Kinston Metropolitan District No. 1 and Centerra Metropolitan District No. 1 for landscape/hardscape costs for Phase 1 entry park/S. Centerra Parkway: Mr. Pogue discussed and requested approval of Addendum No. 3 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for landscape/hardscape costs for Phase 1 entry park/S. Centerra Parkway. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve Addendum No. 3 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for landscape/hardscape costs for Phase 1 entry park/S. Centerra Parkway.

Addendum No. 4 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between Kinston Metropolitan District No. 1 and Centerra Metropolitan District No. 1 for Elk River Drive improvements: Mr. Pogue discussed and requested approval of Addendum No. 4 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Centerra Metropolitan District No. 1 for Elk River Drive Improvements. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve Addendum No. 4 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Centerra Metropolitan District No. 1 for Elk River Drive Improvements.

DISTRICT MANAGER
ITEMS

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

Consider Approval of Master Service Agreement and Work Order 2022-01 with On Demand Concrete: Mr. Milligan and Mr. Campbell explained that since On Demand Concrete is a vendor that has not yet done work for the district, this Master Service Agreement and Work Order is coming before the board for approval. Mr. Campbell stated that their concrete costs are comparable to other companies.

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

RESOLVED to approve a Master Service Agreement and Work Order 2022-01 with on Demand Concrete in the amount of \$2,570.00.

EXECUTIVE SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions.

Mr. Pogue advised the Boards that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Boards to convene an executive session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions.

It is the 21st day of April 2022 and the time is 12:43 p.m. For the record, I, Kim Perry, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are: Directors Tim DePeder and David Spaeth; Legal Counsel, Alan Pogue, Kayla Enriquez, District Manager, Ryan Abbott; Assistant District Manager Elaina Cobb, and District Administrator Shannon Metcalf; Pinnacle Consulting Group, Inc.

This is an Executive Session for the following purpose: receiving legal advice from general counsel related to specific legal questions.

The Executive Session was adjourned at 1:38 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, I ask you state your concerns for the record.

No objections were stated.

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The Board discussed authorizing a payment to MRES in the amount of \$20,000 for asphalt seal work completed in error at Viking Way and upon motion made by Director DePeder, seconded by Director Spaeth and unanimously carried, approved the payment.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:40 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