

# RECORD OF PROCEEDINGS

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

HELD  
July 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 2725 Rocky Mountain Avenue, Loveland, CO., at 12:00 p.m., Thursday, July 21, 2022.

### ATTENDANCE

#### Directors in Attendance:

Kim Perry, President  
David Spaeth, Vice President  
Abby Kirkbride, Secretary  
Tim DePeder, Assistant Secretary & Assistant Treasurer  
Josh Kane, Treasurer/Assistant Secretary (Via Videoconference)

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Videoconference)  
Cindy Van; Haynie & Company (Via Videoconference)  
Ron Lay; City of Loveland (Via Teleconference)  
Jim Niemczyk, Samantha Romero, Lindsey Mercier, Griffin Barlow and  
Christina Rotella; McWhinney (Via Videoconference)  
Mike McBride; McWhinney  
Peggy Dowswell, Casey Milligan, Elain Cobb, Bryan Newby, Brendan  
Campbell, Ettie Arnold, Irene Buenavista, Stanley Holder, and Dillon  
Gamber; Pinnacle Consulting Group, Inc. (Via Videoconference)  
Sarah Bromley; Pinnacle Consulting Group, Inc.

### CALL MEETING TO ORDER

The Coordinated Regular meeting was convened at 12:02 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

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

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DISCLOSURE 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.

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APPROVAL OF AGENDA The Boards considered the agenda. Upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

**RESOLVED** to approve the agenda, as presented.

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ADMINISTRATIVE ITEMS 2021 Audit for Centerra Metropolitan District No. 1: Cindy Van presented the 2021 Financial Audit for District No. 1 to the Boards. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

**RESOLVED** to approve 2021 Audit for Centerra Metropolitan District No. 1, subject to final review from district management and legal counsel.

PUBLIC COMMENT There were no comments made by members of the public.

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CONSENT AGENDA ITEMS The Boards considered the following items on the consent agenda:  
A. Approval of Minutes – June 16, 2022 Regular Meeting.  
B. Ratification of Payables.  
C. Ratification of Contract Modifications.  
D. Financial Statements as of May 31, 2022.

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

**RESOLVED** to approve all items on the consent agenda, as presented.

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CAPITAL INFRASTRUCTURE ITEMS District Capital Infrastructure Report: Mr. Milligan reviewed the District Capital Infrastructure Report with the Boards and answered questions.

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District Project Manager Update: Mr. Milligan 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. Niemczyk reviewed the Capital Fund Summary and Capital Needs Assessment and answered questions.

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## FINANCIAL ITEMS

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

Bond Update: Mr. Campbell provided an update on the status of the Bond issuance to the Boards and answered questions.

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## LEGAL ITEMS

Amended and Restated Meeting Resolution: Mr. Pogue presented the Amended and Restated Meeting Resolution with the Boards. Upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, it was unanimously

**RESOLVED** to approve the Amended and Restated Meeting Resolution, as presented.

Master Water Purchase Agreement with MWater Development, LLC.: Mr. Pogue presented the Master Water Purchase Agreement with MWater Development, LLC. to the Boards. Upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, it was unanimously

**RESOLVED** to approve the Master Water Purchase Agreement with MWater Development, LLC. subject to non-substantive changes from legal counsel.

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## DISTRICT MANAGER ITEMS

Manager's Report: Ms. Cobb and Mr. Campbell presented the Manager's Report to the Boards and answered questions. Mr. Gamber provided an update on ongoing operations and maintenance of the Districts to the Boards and answered questions.

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## ITEMS FROM DIRECTORS

Director Perry discussed with the Boards her concern regarding increased heat and the effects on the Hydro-zone system. Mr. Niemczyk stated the City does not make water cut offs due to heat.



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OTHER MATTERS

There were no other matters brought before the Boards.  
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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:42 p.m.  
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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully Submitted,

  
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Bryan Newby, Secretary for the Meeting