

RECORD OF PROCEEDINGS

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

HELD
October 21, 2021

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated special meeting, open to the public, via MS Teams at 12:00 p.m., Thursday, October 21, 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)

David Spaeth, Vice President
Josh Kane, Treasurer & Assistant Secretary
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent but Excused:

Kim Perry, President
Courtney Parmelee, Secretary

Also in Attendance: (Via Teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.
Beverly Walker and Ron Lay; City of Loveland
Voreen Mackin and Amanda Dwight; McWhinney
Ryan Abbott, Andrew Kunkel, Elaina Cobb, Brendan Campbell, Irene McCaffrey, Casey Milligan, and Doug Campbell; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The Coordinated Special meeting was convened at 12:04 p.m. by Manager Abbott, 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 agenda. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

RAILWAY FLATS CENTRAL GREEN AMENITIES UPGRADE

This item was tabled.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA ITEMS

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – September 16, 2021 Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon motion duly made by Director Kane, 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 reviewed the District Capital Infrastructure Report with the Boards and answered questions.

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

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FINANCIAL ITEMS

Review of 2022 Draft Budget: Ms. McCaffrey reviewed the 2022 Draft Budget. Mr. Campbell reviewed the Operations and Maintenance Budget and Mr. Milligan reviewed the Capital Budget and answered questions.

LEGAL ITEMS

Public Hearing on Petition to Exclude Real Property from Centerra Metropolitan District No. 2 Submitted by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1: Mr. Abbott opened the Public Hearing to Consider Petition to Exclude Real Property from Centerra Metropolitan District No. 2 Submitted by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1. There being no public input, the public hearing was closed. The Boards of District No. 2 discussed the Petitions, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Resolutions to Exclude Real Property from Centerra Metropolitan District No. 2 Submitted by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1.

Public Hearing on Petition to Exclude Real Property from Centerra Metropolitan District No. 4 Submitted by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1: Mr. Abbott opened the Public Hearing to Consider Petition to Exclude Real Property from Centerra Metropolitan District No. 4 Submitted by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1. There being no public input, the public hearing was closed. The Boards of District No. 2 discussed the Petitions, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Resolution to Exclude Real Property from Centerra Metropolitan District No. 4 owned by Centerra East Development, Inc., Kinston Community Association, Inc., and Kinston Metropolitan District No. 1.

ITEMS FROM DISTRICT MANAGER

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

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:50 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