

**CENTERRA METROPOLITAN DISTRICT NOS. 1 – 5  
2025 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (the “Boards”) of Centerra Metropolitan District Nos. 1-5 (the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF CENTERRA METROPOLITAN DISTRICT NOS. 1 – 5 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct its District Manager to prepare and file either an accurate map of the Districts’ boundaries, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last map for the Districts, with the Division, the Larimer County Clerk and Recorder and Larimer County Assessor on or before January 1, 2025, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S., the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2025, the Districts’ annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Larimer County Board of County Commissioners, the Larimer County Assessor, the Larimer County Treasurer, the Larimer County Clerk and Recorder’s Office, the City of Loveland City Council (“City Council”), and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to (i) submit proposed 2026 budgets for the Districts to the Boards by October 15, 2025; (ii) schedule public hearings on the proposed budgets; (iii) prepare final budgets appropriating moneys and fixing the rate of any mill levy; (v) prepare budget resolutions, including certifications of mill levies and amendments to the budgets if necessary; (v) certify the mill levies to Larimer County on or before December 15, 2025; and (vi) file the approved budgets and amendments thereto with the proper governmental entities in

accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. The Boards direct legal counsel to prepare the special district public disclosure statement in accordance with Section 32-1-104.8(2), C.R.S. and record the statement with the Larimer County Clerk and Recorder at such time as a decree or order of inclusion of real property into the Districts' boundaries is recorded.

6. The Boards direct legal counsel to notify the City Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. The Boards hereby direct the Districts' accountant to prepare and file an application for exemption from audit for the applicable Districts with the State Auditor by March 31, 2025, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the Districts' financial statements be prepared and submitted to the Boards before June 30, 2025 and filed with the State Auditor by July 31, 2025. In addition, if the Districts have authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the City Council, the Districts' audit report and/or copies of the Districts' application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

8. If the Districts hold property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Boards direct legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2025 and submit the report to the Colorado State Treasurer by November 1, 2025, in accordance with Section 38-13-401 *et seq.*, C.R.S.

9. The Boards direct the Districts' Accountant and Manager to prepare and submit any continuing annual disclosure report and/or other financial reports and documents required to be filed pursuant to a continuing disclosure agreement and any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the Districts and any refundings thereof, including, without limitation, any continuing disclosure and financial reporting requirements required as part of District No. 1's Special Revenue Refunding and Improvement Bonds, Series 2020A and Special Revenue Improvement Bonds, Series 2022.

10. The Boards direct the Districts' accountant to cause the preparation of the annual public securities report for nonrated public securities issued by the Districts and to file the report with the Division within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

11. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

12. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, *The Loveland Reporter Herald*.

14. The Board for District No. 1 hereby determines that each director shall receive compensation for the directors' services in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum in accordance with Section 32-1-902(3)(a)(II), C.R.S. The Board for District No. 2 hereby determines that each director shall receive compensation for the directors' services in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum in accordance with Section 32-1-902(3)(a)(II), C.R.S. The Boards of District No. 3, District No. 4 and District No. 5 hereby determine to waive compensation for its directors for said directors' services. For the purposes of this paragraph, directors serving on both Boards for District No. 1 and District No. 2 shall each receive a total of \$200 per coordinated meeting of the Boards for District No. 1 and District No. 2.

15. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Boards direct legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure either crime insurance or a surety bond for each Director, and to file copies of each with the Larimer County Clerk and Recorder, Clerk of the Court, and with the Division.

16. The Boards extend the current indemnification resolutions adopted by the Boards for Centerra Metropolitan District Nos. 1-4 on January 18, 2007, and the current indemnification resolution adopted by the Board for Centerra Metropolitan District No. 5 on January 15, 2009, to allow the resolutions to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Larimer County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. If requested, the Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the City Council in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

19. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Boards have determined that legal counsel will file conflicts of interest disclosures provided by board members with the Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The Districts are currently a member of the Special District Association ("SDA") and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the Districts' Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and Districts' staff will biannually review all insurance policies and coverage in effect, to determine appropriate insurance coverage is maintained.

22. The Boards have reviewed the minutes for Board meetings held from October 30, 2023, through August 15, 2024, which minutes are attached hereto as **Exhibit A**. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings. Furthermore, the Boards designate the Districts' Manager or his/her designee as the recording Secretary of the Boards' meetings.

23. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90<sup>th</sup>) day after the date of the executive session.

24. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Boards hereby designate the Districts' official website as [www.centerramd.live](http://www.centerramd.live). The Boards direct District Management to maintain and update the official website of the Districts in compliance with Section 32-1-104.5(3)(a), C.R.S. and the Accessibility Rules in accordance with direction and guidance provided by the Colorado Office of Information Technology.

25. Pursuant to Section 32-1-904, C.R.S., the Boards determined that the office of the Districts shall be at Pinnacle Consulting Group, Inc, 550 W Eisenhower Blvd, Loveland, Colorado.

26. The Districts hereby acknowledge, agree and declare that the Districts' policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts' official custodian may

deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts' accountant as its official custodian over public deposits.

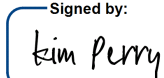
27. The Boards hereby authorize the Districts' President or District Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

28. Unless otherwise authorized by the Boards and except for contracts that are publicly bid, the Boards' President or Districts' Project Manager are authorized, but not obligated, to take any contract actions within the Districts' approved budget including, but not limited to, approving task orders, work orders, and change orders. All actions taken by the Boards' President and/or the Project Manager shall be ratified by the Boards at the next meeting of the Boards.

*(Signature Page Follows.)*

ADOPTED AND APPROVED THIS 17<sup>th</sup> DAY OF OCTOBER, 2024.

CENTERRA METROPOLITAN DISTRICT NOS. 1 – 5

Signed by:  
By:   
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Kim L. Perry, President

*Signature Page to CMD 2025 Annual Administrative Matters Resolution*

**EXHIBIT A**

**Minutes from Board Meetings Held  
Between October 30, 2023 and August 15, 2024**

## RECORD OF PROCEEDINGS

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### MINUTES OF THE ANNUAL COMMUNITY MEETING OF CENTERRA METROPOLITAN DISTRICT NOS. 1-5

HELD

October 30, 2023

The Annual Community Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Monday, October 30, 2023, at 2:30 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson

David Spaeth, Vice President

Tim DePeder, Assistant Secretary & Assistant Treasurer

##### Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.

Bryan Newby, Kieyesia Conaway, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, and Nic Ortiz; Pinnacle Consulting Group, Inc.

Jeff Breidenbach, Jim Niemczyk, Mike McBride, Amanda Dwight, and Laura Wright; McWhinney

#### ADMINISTRATIVE ITEMS

Call to Order: The Annual Community 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. Newby at 2:37 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of four Directors in attendance. 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 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



## RECORD OF PROCEEDINGS

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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.

ANNUAL MEETING REQUIREMENTS Presentation regarding the Status of Public Infrastructure Projects within the Districts: Mr. Niemczyk presented the Status of Public Infrastructure Projects within the District to the Boards and answered questions.

Unaudited Financial Statements: Ms. Buenavista presented the Unaudited Financial Statements for the period ending June 30, 2023.

Presentation regarding the status of Outstanding Bonds: Ms. Buenavista presented the Status of Outstanding Bonds to the Boards and answered questions.

Community questions: There were no Members of the Public present for questions.

ADJOURNMENT There being no further business to come before the Boards, the meeting was adjourned at 2:45 p.m.

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

Respectfully submitted,

*Kieyesia Conaway*  
Kieyesia Conaway, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
October 30, 2023

The Special Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Monday, October 30, 2023, at 3:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson

David Spaeth, Vice President

Tim DePeder, Assistant Secretary & Assistant Treasurer

##### Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.

Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek, Doug Campbell, Dillon Gamber, and Nic Ortiz; Pinnacle Consulting Group, Inc.

Wendy Messinger, Laura Wright, Jeff Breidenbach, and Mike McBride; McWhinney.

#### ADMINISTRATIVE ITEMS

Call to Order: 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 Director Perry at 3:00 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.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of four Directors in attendance. 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

## RECORD OF PROCEEDINGS

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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 approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as amended to move agenda item V to precede agenda item III.

Appointment to Fill Board Vacancy: Mr. Pogue addressed the Boards noting there is one interested candidate to fill the vacancy on the Board of Directors for District Nos. 1-5. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to appoint Wendy Messinger to the Board of Directors of District Nos. 1-5.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

### CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of 2024 Administrative Matters Resolution.
- B. Approval of 2024 Meeting Resolution

## RECORD OF PROCEEDINGS

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### C. Approval of First Amendment to Amended and Restated Public Records Policy.

2023  
AMENDED  
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Centerra Metropolitan District Nos. 1 - 5. Mr. Newby reported that notice of the budget hearing was published on October 15, 2023, in the Loveland Reporter-Harold, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budgets in detail and answered questions. The budgets for the District are as follows:

District No. 1  
Capital Fund: \$16,055,155

Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions to Adopt the 2023 Amended Budgets and appropriate funds for Centerra Metropolitan District Nos. 1 - 5 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budgets.

2024  
BUDGET HEARING

Director Perry opened the 2024 Budget Hearing for Centerra Metropolitan District Nos. 1-5. Mr. Newby reported that notice of the budget hearing was published on October 15, 2023, in the Loveland Reporter-Harold, in accordance with state budget law. Ms. Buenavista reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The budgets for the District are as follows:

District No. 1  
Mill Levy: 0.000  
General Fund: \$3,541,656  
Debt Service Fund: \$18,761,633  
Capital Projects Fund: \$16,097,953

District No. 2  
Mill Levy: 62.00  
Bond Mill Levy: 11.179  
Res Debt Mill levy: 21.891  
Flats Mill Levy: 29.869

## RECORD OF PROCEEDINGS

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Savanna Fourth Mill Levy: 43.111  
Railway Flats Mill Levy: 42.920  
Avenida Mill Levy: 42.920  
Hunt MW Mill Levy: 46.055  
Kinston Bond Mill Levy: 41.289  
General Fund: \$1,120,735

District No. 3  
Mill Levy: 5.560  
General Fund: \$12,507

District No. 4  
Mill Levy: 0.000  
General Fund: \$0

District No.5  
Mill levy: 15.591  
General Fund: \$62,683

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions to Adopt the 2024 Budgets for Name Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and approve all other documents related to the 2024 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

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### FINANCIAL ITEMS

Approval of Haynie & Company for 2023 Audit: Ms. Buenavista presented Haynie & Company for the 2023 Audit to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve Haynie & Company for 2023 Audit, not to exceed \$25,000.00

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## RECORD OF PROCEEDINGS

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DISTRICT MANAGER Items District Manager's Report: Mr. Newby noted he had no updates since the October 19, 2023 Regular Board Meeting and did not present a District Manager's Report.

2024 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Gamber presented the 2024 Master Service Agreements with Operations and Maintenance Service Contractors to the Boards and answered questions.

- i. Affordable Pest Control
- ii. Affordable Sealing and Striping
- iii. All Sweep
- iv. Amans Painting
- v. DaVinci Signs
- vi. Denver Commercial Property Management
- vii. E3 Signs
- viii. Environmental Designs Inc.
- ix. ET Water – Jain
- x. Fiske Electric
- xi. Foothills Landscape Maintenance
- xii. GreenEarth Midwest
- xiii. McWhinney Real Estate Services
- xiv. OLM Inc
- xv. On-Demand Concrete
- xvi. Precision Concrete Cutting
- xvii. Ramey Environmental Services
- xviii. SavATree
- xix. Sculpture Services of Colorado
- xx. SWPPP Colorado

Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2024 Master Service Agreements with Operations and Maintenance Service Contractors within the Approved 2024 Budget, as presented.

Authorization of District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget: Mr. Newby requested the Boards consider delegating authority to the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget. Following review and discussion,

## RECORD OF PROCEEDINGS

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

**RESOLVED** to authorize the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 budget, as presented.

CAPITAL  
INFRASTRUCTURE  
ITEMS

District Project Manager Update: Mr. Ortiz noted there was a District Project Manager Update included in the Board Packet for informational purposes, however there was no major updates since the October 19, 2023 Regular Board Meeting and did not present to the Boards.

Millennium East 13<sup>th</sup> (CFS #20) Project Budget: Mr. Breidenbach presented the Millennium East 13<sup>th</sup> (CFS#20) Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to Approve the Millennium East 13<sup>th</sup> (CFS#20) Project Budget in the amount of \$7,187,505.

Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget: Mr. Breidenbach presented the Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to Approve the Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget in the amount of \$1,147,015.

Centerra Parkway Traffic Signals (CFS #22) Project Budget: Mr. Breidenbach presented the Centerra Parkway Traffic Signals (CFS #22) to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to Approve the Centerra Parkway Traffic Signals (CFS #22) in the amount of \$815,399.

Parcel 205 Project Budget: Mr. Breidenbach presented the Parcel 205 Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

## RECORD OF PROCEEDINGS

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**RESOLVED** to Approve the Parcel 205 Project Budget in the amount of \$125,000.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 3:29 p.m.

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

Respectfully submitted,

*Kieyesia Conaway*  
Kieyesia Conaway, Recording Secretary for the Meeting



## RECORD OF PROCEEDINGS

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

HELD  
December 5, 2023

The Special Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Tuesday, December 5, 2023, at 11:00 a.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Josh Kane, Treasurer & Secretary  
Wendy Messinger, Assistant Secretary  
Tim DePeder, Asst. Secretary and Asst. Treasurer

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kieyesia Conaway, Jenna Pettit, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, Casey Milligan, Nic Ortiz, and Dillon Gamber; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach, Jim Niemczyk, and Mike McBride; McWhinney.

#### ADMINISTRATIVE ITEMS

Call to Order: The Special 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 Director Perry at 11:02 a.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.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Newby noted that a quorum was present, with five out of five Directors in attendance. 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 McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the

## RECORD OF PROCEEDINGS

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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 Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as amended to add item III B – Discussion of Cost Analysis of Landscape Maintenance.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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### CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Messinger, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – October 19, 2023, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending September 30, 2023.
- D. Contract Modifications.

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### DISTRICT MANAGER ITEMS

Discussion Regarding December 21, 2023 Regularly Scheduled Meeting: Mr. Newby discussed with the Boards cancellation of the December 21, 2023 Regularly Scheduled Meeting. Following discussion, the Boards, with concurrence by legal representation and District Management agreed to cancel the December 21, 2023 Regularly scheduled meeting.

## RECORD OF PROCEEDINGS

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Landscape Maintenance Cost Analysis: Mr. Gamber presented the Landscape Maintenance Cost Analysis to the Boards and answered questions.

CAPITAL  
INFRASTRUCTURE  
ITEMS

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Capital Infrastructure Report & District Project Manager Update: Mr. Milligan presented the Capital Infrastructure Report and Mr. Breidenbach and Mr. Niemczyk provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary & Capital Needs Assessment: Mr. Milligan reviewed the Capital Fund Summary & Mr. Niemczyk presented the Capital Needs Assessment with the Boards and answered questions.

Change Order 1 to Work Order #2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS #8): Mr. Milligan and Mr. Breidenbach presented the Change Order 1 to Work Order # 2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS # 8) in the amount of \$21,281.88 and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Change Order 1 to Work Order # 2020-01 with MRES for District Project Management Services for Boyd Lake Avenue North Landscaping (CFS # 8) in the amount of \$21,281.88, as presented.

Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS # 12): Mr. Milligan and Mr. Breidenbach presented the Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS #12) in the amount of \$25,675.18 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Work Order 2023-01 with MRES for District Project Management Services for I-25 and HWY 34 Landscape Improvements (CFS #12) in the amount of \$25,675.18, as presented.

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## RECORD OF PROCEEDINGS

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FINANCIAL ITEMS      Financial Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

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DIRECTOR ITEMS      There were no Director Matters to come before the Boards.

\_\_\_\_\_

OTHER MATTERS      There were no Other Matters to come before the Boards.

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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 a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**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 5<sup>th</sup> day of December 2023, and the time is 11:36 a.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 Kim Perry, David Spaeth, Josh Kane, Wendy Messinger, and Tim DePeder. District Legal Counsel, Alan Pogue. District Manager; Bryan Newby, and District Accounting Managers; Brendan Campbell and Irene Buenavista; 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 11:54 a.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

## RECORD OF PROCEEDINGS

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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.

\_\_\_\_\_


### ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:54 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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Kieyesia Conaway, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
January 18, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on Thursday, January 18, 2024, at 1:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Josh Kane, Treasurer & Secretary  
Wendy Messinger, Ass. Secretary  
Tim DePeder, Asst. Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Sarah Bromley, Bryan Newby, Jenna Pettit, Irene Buenavista, Dillon Gamber, and Casey Milligan; Pinnacle Consulting Group, Inc.  
Jim Niemczyk, Jeff Breidenbach, Mike McBride, Amanda Dwight, and Christina Rotella; McWhinney.

#### ADMINISTRATIVE ITEMS

Call to Order: 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 Director Perry at 1:02 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.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. 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

## RECORD OF PROCEEDINGS

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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 with 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 Messinger, seconded by Director DePeder, and upon vote, unanimously carried, it was

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

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Kane, Seconded by Director Messinger, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – December 5, 2023, Special Meeting.
  - B. Payment of Claims.
  - C. Unaudited Financial Statements for the period ending November 30, 2023.
  - D. Contract Modifications.
- 

DISTRICT MANAGER  
ITEMS

District Manager’s Report: Mr. Newby and Mr. Gamber presented the District Manager’s Report to the Boards and answered questions.

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## RECORD OF PROCEEDINGS

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CAPITAL  
INFRASTRUCTURE  
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Milligan, Mr. Breidenbach, and Ms. Dwight presented the Capital Infrastructure Report and Mr. Breidenbach and Ms. Dwight provided the District Project Manager Update to the Boards and answered questions.

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

Millennium East 13<sup>th</sup> (CFS #20) Mr. Breidenbach presented the WO 2024-01 with McWhinney Real Estate Services for District Project Management Services in the amount of \$322,403.40 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the WO 2024-01 with McWhinney Real Estate Services for District Project Management Services in the amount of \$322,403.40

Centerra Regional Pond 1 (CFS #21): Mr. Breidenbach presented the WO 2024-02 with McWhinney Real Estate Services for District Project Management Services in the amount of \$47,492.40 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Messinger, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the WO 2024-02 with McWhinney Real Estate Services for District Project Management Services in the amount of \$47,492.40, as presented.

Centerra Parkway Traffic Signals (CFS #22): Mr. Breidenbach presented the WO 2024-03 with McWhinney Real Estate Services for District Project Management Services in the amount of \$33,298.35 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Messinger, and upon vote, unanimously carried, it was

**RESOLVED** to approve the WO 2024-03 with McWhinney Real Estate Services for District Project Management Services in the amount of \$33,298.35, as presented.



## RECORD OF PROCEEDINGS

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FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista reviewed the Finance Manager's Report with the Boards and answered questions.

2022 PIF Financials: Ms. Buenavista reviewed the 2022 PIF Financials with the Boards and answered questions.

2022 PIC Financials: Ms. Buenavista reviewed the 2022 PIC Financials with the Boards and answered questions.

2022 LURA Audit: Ms. Buenavista reviewed the 2022 LURA Audit with the Boards and answered questions.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

OTHER MATTERS

Director Kane requested a list of all the District Boards on which he serves and date his term on those boards expires.

ADJOURNMENT

There being no further business to come before the Boards the meeting was adjourned at 1:34 p.m.

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

Respectfully submitted,

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Jenna Pettit, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
February 8, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on Thursday, February 8, 2024, at 1:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Josh Kane, Treasurer & Secretary  
Wendy Messinger, Asst. Secretary  
Tim DePeder, Asst. Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Jenna Pettit, Irene Buenavista, Nic Ortiz, Dillon Gamber, and Casey Milligan; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach, and Samantha Cran; McWhinney.

#### ADMINISTRATIVE ITEMS

Call to Order: 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 Director Perry at 1:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. 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 with 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

## RECORD OF PROCEEDINGS

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members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, unanimously carried, it was

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

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Spaeth, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – January 18, 2024, Regular Meeting.
  - B. Payment of Claims.
  - C. Unaudited Financial Statements for the period ending December 31, 2023.
  - D. Contract Modifications.
- 

DISTRICT MANAGER ITEMS

District Manager’s Report: Mr. Newby presented the District Manager’s Report to the Boards and answered questions.

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CAPITAL INFRASTRUCTURE ITEMS

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

## RECORD OF PROCEEDINGS

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Capital Fund Summary & Capital Needs Assessment: Mr. Ortiz reviewed the Capital Fund Summary and Mr. Breidenbach presented the Capital Needs Assessment to the Boards and answered questions.

Kendall Parkway Underpass/Bus Stop Enhancements (CFS#13): Mr. Breidenbach presented WO 2024-04 with McWhinney Real Estate Services for District Project Management Services to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director Kane, and upon vote, unanimously carried, it was

**RESOLVED** to approve the WO 2024-04 with McWhinney Real Estate Services for District Project Management Services in the amount of \$106,333.05, as presented.

Kendall Parkway, Rocky Mountain to Centerra Parkway (CFS #19): Mr. Breidenbach presented the WO 2024-05 with McWhinney Real Estate Services for District Project Management Services in the amount of \$71,635.00 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the WO 2024-05 with McWhinney Real Estate Services for District Project Management Services in the amount of \$71,635.00, as presented.

Centerra Regional Pond 1 Public Infrastructure (CFS #21): Mr. Breidenbach presented an update on the Advancing Construction Start Prior to Builder Closing to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Advancing Construction Start Prior to Builder Closing with direction to Mr. Breidenbach to discuss the bid estimate with the builder..

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## RECORD OF PROCEEDINGS

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FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista reviewed the Finance Manager's Report with the Boards and answered questions.

Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit: Ms. Buenavista discussed Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve Engagement with Haynie and Company to Conduct the 2023 Centerra District No. 2 Audit.

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LEGAL ITEMS

There were no legal items to discuss.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

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OTHER MATTERS

There were no Other Matters to come before the Boards.

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ADJOURNMENT

There being no further business to come before the Boards the meeting was adjourned at 1:40 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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Jenna Pettit, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
March 21, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on Thursday, March 21, 2024, at 1:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Josh Kane, Treasurer & Secretary  
Wendy Messinger, Asst. Secretary  
Tim DePeder, Asst. Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Jenna Pettit, Sarah Bromley, Nic Ortiz, Jennifer Ondracek, Dillon Gamber, and Casey Milligan; Pinnacle Consulting Group, Inc.  
Jim Niemczyk, Mike McBride, and Samantha Cran; McWhinney.  
Cindy Makin: City of Loveland

#### ADMINISTRATIVE ITEMS

Call to Order: 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 Director Perry at 1:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. 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 with 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

## RECORD OF PROCEEDINGS

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members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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.

Approval of Agenda: The Boards considered the approval of the agenda to replace Celeste Smith in agenda item III B and III C with Impact Marketing Advisors LLC. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as amended to replace Celeste Smith in agenda item III B and III C with Impact Marketing Advisors LLC.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – February 15, 2024, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending January 31, 2024.
- D. Contract Modifications.

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DISTRICT MANAGER  
ITEMS

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

## RECORD OF PROCEEDINGS

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2024 Master Service Agreement with Impact Marketing Advisors, LLC.: Mr. Newby presented the 2024 Master Service Agreement Impact Marketing Advisors, LLC. to the Boards and answered questions. Upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2024 Master Service Agreement with Impact Marketing Advisors, LLC. For District Marketing Services providing Impact Marketing Advisors acquires the required contractor insurance coverage by their projected start date of April 01, 2024.

Work Order 2024-01 with Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000: Mr. Newby presented the Work Order 2024-01 with Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000 to the Boards and answered questions. Upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Work Order 2024-01 Impact Marketing Advisors, LLC. for District Marketing Services in the amount of \$25,000 following Director Perry's review and approval of the contractor scope of work.

Winter Wonderlights Event: Ms. Makin provided to the Boards a review and recap of the 2023 Winter Wonderlights Event and answered questions.

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CAPITAL  
INFRASTRUCTURE  
ITEMS

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

Capital Fund Summary & Capital Needs Assessment: Mr. Milligan reviewed the Capital Fund Summary and Mr. Niemczyk presented the Capital Needs Assessment to the Boards and answered questions. Director Kane requested a system of organizing projects on the Capital Fund Summary which would differentiate projects based on their current status in the development process.

Budget Approval and Contracting: There were no Budget Approval and Contracting items to discuss.

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## RECORD OF PROCEEDINGS

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FINANCIAL ITEMS

Finance Manager’s Report: Ms. Ondracek reviewed the Finance Manager’s Report with the Boards and answered questions.

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LEGAL ITEMS

Lot Development Agreement Among Centerra East Development, Inc., Lennar, and Centerra Metropolitan District No. 1: Mr. Pogue presented the Lot Development Agreement among Centerra East Development, Inc., Lennar, and Centerra Metropolitan District No. 1 to the Boards and answered questions. Upon a motion duly made by Director DePeder, seconded by Director Messinger, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Lot Development Agreement Among Centerra East Development Inc., Lennar, and Centerra Metropolitan District No. 1.

Real Property from Centerra Properties West, LLC and C R Development, Inc.: Mr. Pogue presented the Real Property to be conveyed to the District from Centerra Properties West, LLC and C R Development Inc. to the Boards and answered questions. Upon a motion duly made by Director DePeder, seconded by Director Messinger, and upon vote, unanimously carried, it was

**RESOLVED** that the Real Property from Centerra Properties West, LLC and C R Development Inc. is conveyed to and accepted by the District.

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DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

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OTHER MATTERS

There were no Other Matters to come before the Boards.

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ADJOURNMENT

There being no further business to come before the Boards the meeting was adjourned at 2:01 p.m.

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## RECORD OF PROCEEDINGS

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

Respectfully submitted,

*Bryan Newby* FOR

Jenna Pettit, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
May 16, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, May 16, 2024, at 1:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Wendy Messinger, Asst. Secretary  
Tim DePeder, Asst. Secretary & Asst. Treasurer

##### Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Casey Milligan, and  
Dillon Gamber; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach, Jim Niemczyk, Mike McBride, and Samantha Cran;  
McWhinney.  
Celeste Smith; Impact Marketing Advisors

#### ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with four 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 Director Perry at 1:01 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

## RECORD OF PROCEEDINGS

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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 approval of the agenda. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director Messinger, and upon vote, unanimously carried, it was

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

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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### CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Messinger, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – March 21, 2024, Regular Meeting.
  - B. Payment of Claims.
  - C. Contract Modifications.
  - D. Unaudited Financial Statements for the period ending March 31, 2024.
  - E. Website Accessibility Resolution.
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## RECORD OF PROCEEDINGS

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DISTRICT MANAGER  
ITEMS

District Manager’s Report: Mr. Newby and Mr. Gamber presented the District Manager’s Report to the Boards and answered questions. Ms. Smith discussed with the Boards marketing efforts made to date and the DistrictMarketing plan for the year.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director Messinger, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Streamline Platform – Subscription Agreement, as presented.

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CAPITAL  
INFRASTRUCTURE  
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Milligan presented the Capital Infrastructure Report and Mr. Bridenbach provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary & Capital Needs Assessment: Mr. Milligan and Mr. Niemczyk reviewed the Capital Fund Summary & Capital Needs Assessment with the Boards and answered questions.

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FINANCIAL ITEMS

Finance Manager’s Report: Ms. Buenavista reviewed the Finance Manager’s Report with the Boards and answered questions.

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LEGAL ITEMS

Resolution Accepting Delivery of Quitclaim Deed from Centerra Ground Leases, LLC – Outlot A Rocky Mountain Village 12<sup>th</sup>: Mr. Pogue presented the Resolution Accepting Delivery of Quitclaim Deed from Centerra Ground Leases, LLC – Outlot A Rocky Mountain Village 12<sup>th</sup> to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Messinger, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Accepting Delivery of Quitclaim Deed from Centerra Ground Leases, LLC – Outlot A Rocky Mountain Village 12<sup>th</sup>, as presented.

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DIRECTOR  
COMMENT

There were no Director Comments received.

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## RECORD OF PROCEEDINGS

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:26 p.m.

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

Respectfully submitted,

*Kieyesia Conaway*  
Kieyesia Conaway, Recording Secretary for the Meeting

## RECORD OF PROCEEDINGS

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

HELD  
August 15, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, August 15, 2024, at 1:00 p.m.

#### ATTENDANCE

##### Directors in Attendance:

Kim Perry, President & Chairperson  
David Spaeth, Vice President  
Tim DePeder, Asst. Secretary & Asst. Treasurer

##### Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary  
Wendy Messinger, Asst. Secretary

##### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Nic Ortiz, and  
Dillon Gamber; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach, Jim Niemczyk, Mike McBride, and Kristy Kissinger;  
McWhinney.  
Shannon Fuller; Haynie & Company  
Sandra Greer and Becky de la Torre; Members of the Public

#### ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry 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 Director Perry at 1:04 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

## RECORD OF PROCEEDINGS

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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 approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as amended to move agenda section V to follow agenda section II.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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### CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – October 30, 2023, Annual and Special Meeting and May 16, 2024 Regular Meeting.
  - B. Payment of Claims.
  - C. Contract Modifications.
  - D. Unaudited Financial Statements for the period ending June 30, 2024.
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## RECORD OF PROCEEDINGS

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### FINANCIAL ITEMS

2023 Audited Financial Statements for District No. 1 and District No. 2: Ms. Fuller presented the 2023 Audited Financial Statements for District No. 1 and District No. 2 to the Boards and answered questions. Ms. Fuller reported that the audits received clean unmodified opinions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Audited Financial Statements for District No. 1 and District No. 2, as presented.

2023 Audit Exemptions for District Nos. 3-5: Ms. Buenavista presented the 2023 Audit Exemptions for District Nos. 3-5 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the 2023 Audit Exemptions for District Nos. 3-5, as presented.

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

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### DISTRICT MANAGER ITEMS

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

Discussion Regarding Ownership of Stone Creek Drive: Mr. Newby, Ms. Greer, and Ms. de la Torre discussed with the Boards the Ownership of Stone Creek Drive. Director Perry requested that Ms. Greer and Ms. de la Torre provide the Boards with the Reserve Study before making a final decision on the transfer of ownership.

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### CAPITAL INFRASTRUCTURE ITEMS

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

Capital Fund Summary & Capital Needs Assessment: Mr. Ortiz and Mr. Niemczyk reviewed the Capital Fund Summary & Capital Needs Assessment with the Boards and answered questions.

Boyd Lake Avenue and Kendall Parkway Landscaping (CFS #18) Amended and Restated Hydrozone Agreement: Mr. Ortiz and Mr.

## RECORD OF PROCEEDINGS

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Bridenbach presented the Boyd Lake Avenue and Kendall Parkway Landscaping (CFS #18) Amended and Restated Hydrozone Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Boyd Lake Avenue and Kendall Parkway Landscaping (CFS #18) Amended and Restated Hydrozone Agreement, as presented.

Parcel 205 (CFS #2) Work Order 2024-01 with MRES for District Project Management Services: Mr. Ortiz and Mr. McBride presented the Parcel 205 (CFS #2) Work Order 2024-01 with MRES for District Project Management Services to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Parcel 205 (CFS #2) Work Order 2024-01 with MRES for District Project Management Services in the amount of \$26,296.50, as presented.

**FURTHER RESOLVED** to approve the Project Budget Amendment to \$150,000.00, as presented.

LEGAL ITEMS

Joint Defense Agreement regarding Audit Responses: Mr. Pogue presented the Joint Defense Agreement regarding Audit Responses to the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Joint Defense Agreement regarding Audit Responses, as presented.

DIRECTOR COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:59 p.m.

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

## RECORD OF PROCEEDINGS

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Respectfully submitted,

*Bryan Newby* FOR \_\_\_\_\_  
Kieyesia Conaway, Recording Secretary for the Meeting