

RECORD OF PROCEEDINGS

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

HELD
September 21, 2023

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, September 21, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President

David Spaeth, Vice President

Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer/Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.

Samantha Romero, Jeff Breidenbach, Jim Niemczyk, Laura Wright, Megan Ott, Amanda Dwight and Mike McBride; McWhinney

Sarah Bromley, Bryan Newby, Kieyesia Conaway, Casey Milligan, Dillon

Gamber, Nic Ortiz, Jennifer Ondracek and Irene Buenavista; Pinnacle

Consulting Group, Inc.

Shannon Fuller; Haynie & Company

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 1:00 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: 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

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Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the agenda. 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 item V.B – Approval of 2022 Audit for Centerra Metropolitan District No. 1 to item I.G.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

FINANCIAL ITEMS

Approval of 2022 Audit for Centerra Metropolitan District No. 1: Ms. Fuller reviewed the 2022 Audit for District No. 1 with the Boards and answered questions. Ms. Fuller reported that the audit received a clean unmodified opinion. 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 2022 Audit for District No. 1, subject to final review by management and legal.

CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. 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 Minutes – August 3, 2023, Special Meeting Minutes.
- B. Ratification of Payables.
- C. Review and Consider unaudited Financial Statements for the period ending July 31, 2023.
- D. Ratification of Contract Modifications.

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DISTRICT
MANAGER ITEMS

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

CAPITAL
INFRASTRUCTURE
ITEMS

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

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

Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19): Mr. Milligan presented the Bid Summary Memorandum for Kendall Parkway Extension from the Mall Access Road to the Mobility Hub to the Boards and answered questions.

Approval of Construction Contract with Coulsen for \$972,889.50 at Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19): Mr. Milligan presented the Construction Contract with Coulsen for \$972,889.50. 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 Construction Contract with Coulsen for \$972,889.50 at Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19).

Approval of Amended Project Budget: Mr. Breidenbach presented the Amended Project Budget to the Board and answered questions. 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 Amended Project Budget in the amount of \$1,800,000.00.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista provided an update to the Boards and answered questions.

LEGAL ITEMS

Approval of First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement: Mr. Pogue presented the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First

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Amendment Demonstration Permit, and Event License 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 approve the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement.

Approval of First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1: Mr. Pogue presented the First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1 to the Boards and answered questions. 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 First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1.

DIRECTOR ITEMS

There were no Director Items to come before the Boards.

OTHER MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:36 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