

# RECORD OF PROCEEDINGS

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

HELD  
October 19, 2023

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, October 19, 2023, at 1:00 p.m.

### ATTENDANCE

#### Directors in Attendance:

Kim Perry, President & Chairperson  
Josh Kane, Treasure & Secretary  
Tim DePeder, Asst. Secretary & Asst. Treasurer

#### Directors Absent, but Excused:

David Spaeth, Vice President

#### Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kieyesia Conaway, Casey Milligan, Nic Ortiz, Dillon Gamber, Irene Buenavista, and Jennifer Ondracek; Pinnacle Consulting Group, Inc.  
Mike McBride, Jeff Breidenbach, Jim Niemczyk, Laura Wright, Wendy Messinger, and Megan Ott; 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 1:06 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. Ms. Early, 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

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Services, Inc., which is associated with the primary landowners and developer within the Districts. Ms. Early 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 Kane, 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: Director Perry noted Wendy Messinger has expressed an interest in becoming a member of the Boards for the Districts, and the Boards will consider her appointment to fill the vacancies on the Boards at the Districts' October 30, 2023 special meeting.

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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 Kane, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – September 21, 2023, Regular Meeting.
- B. Ratification of Payment of Claims.
- C. Review and Consider unaudited Financial Statements for the period ending August 31, 2023.
- D. Ratification of 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.

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Operations and Maintenance Report: Mr. Gamber presented the Operations and Maintenance Report to the Boards and answered questions.

Discussion and Approval of Winter Wonderlights Annual \$16,000 contribution: Mr. Newby discussed with the District No. 1 Board the \$16,000 Annual contribution for the Winter Wonderlights event and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Winter Wonderlights Annual \$16,000 contribution, as presented.

Ratification of Chapungu Winter Wonderlights Single Use Agreement: Mr. Newby presented the Chapungu Winter Wonderlights Single Use Agreement between District No. 1 and the City of Loveland, and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Chapungu Winter Wonderlights Single Use 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. 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 reviewed the Capital Needs Assessment with the Boards and answered questions.

Parcel 504 Phase 2 (CFS #10): Mr. Milligan and Mr. McBride presented the Work Order 2021-04 with McWhinney Real Estate Services for District Project Management Services on Parcel 504 Phase 2 (CFS #10) in the amount of \$135,428.00 to the District No. 1 Board and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director DePeder, seconded by Director Kane, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Work Order 2021-04 with McWhinney Real Estate Services for District Project Management

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Services on Parcel 504 Phase 2 (CFS #10) in the amount of \$135,428.00, as presented.

Bid Results for Millennium East 13th (CFS #20): Mr. Ortiz presented the Bid Analysis Summary Memorandum for Millennium East 13th (CFS #20) Public Infrastructure to the Boards and answered questions.

Construction Contract with Gerrard for Millenium East 13th: Mr. Ortiz presented a Construction Contract between District No. 1 and Gerrard for Millenium East 13<sup>th</sup> in the amount of \$3,541,047.85 to the District No. 1 Board and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Construction Contract with Gerrard for Millenium East 13th in the amount of \$3,541,047.85, contingent on closing with the builder.

Bid Results for Centerra Regional Pond 1 Public Infrastructure (CFS #21): Mr. Ortiz presented the Bid Analysis Summary Memorandum for Centerra Regional Pond 1 for Public Infrastructure to the Boards and answered questions.

Construction Contract with Gerrard for Centerra Regional Pond 1 for Public Infrastructure: Mr. Ortiz presented a Construction Contract between District No. 1 and Gerrard for Centerra Regional Pond 1 for Public Infrastructure in the amount of \$949,847.30 to the District No. 1 Board and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Construction Contract with Gerrard for Centerra Regional Pond 1 for Public Infrastructure in the amount of \$949,847.30, contingent on closing with the builder.

Bid Results for Centerra Parkway Traffic Signals (CFS #22): Mr. Milligan presented the Bid Analysis Summary Memorandum for Centerra Parkway Traffic Signals to the Boards and answered questions.

Construction Contract with Sturgeon Electric for Centerra Parkway Traffic Signals: Mr. Milligan presented a Construction Contract between District No. 1 and Sturgeon Electric for Centerra Parkway Traffic Signals in the amount of \$725,962.00 to the District No. 1 Board and answered

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questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Construction Contract with Sturgeon Electric for Centerra Parkway Traffic Signals in the amount of \$725,962.00, contingent on closing with the builder and approval on the contract for Elk River Drive.

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### FINANCIAL ITEMS

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

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### EXECUTIVE SESSION

Executive session with District No. 1, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel on pending Addendums to Intergovernmental Agreement Regarding Allocation of Costs..

Ms. Early advised the District No. 1 Board 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 on pending Addendums to Intergovernmental Agreement Regarding Allocation of Costs. Upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

**RESOLVED** to convene an Executive Session with the District No. 1 Board, 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 on pending Addendums to Intergovernmental Agreement Regarding Allocation of Costs.

It is the 19<sup>th</sup> day of October 2023 and the time is 1:36 p.m. For the record, I, Kim Perry, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are: Directors Josh Kane and Tim DePeder. District Legal Counsel, Deborah Early. District Manager; Bryan Newby, and District Accounting Manager; Irene Buenavista; Pinnacle Consulting Group, Inc.

This is an Executive Session for the following purpose: Receiving legal advice from general counsel on pending Addendums to Intergovernmental Agreement Regarding Allocation of Costs.

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The Executive Session was adjourned at 1:43 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

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

No objections were stated.

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### LEGAL ITEMS

Addendum No. 5 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond: Ms. Early reviewed with the District No. 1 Board Addendum No. 5 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director DePeder, seconded by Director Perry, and upon vote, carried two to three, with Director Kane opposing, it was

**RESOLVED** to approve Addendum No. 5 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond, subject to the Kinston Metropolitan District Nos. 1 – 10 Board of Directors’ ratifying changes to the Addendum to provide for 6.5% interest per annum and repayment to occur from the next issuance of bonds from the Kinston Districts.

Addendum No. 6 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond: Ms. Early reviewed with the District No. 1 Board the Addendum No. 6 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond and answered questions. Following review and discussion by the District No. 1 Board, upon a motion duly made by Director DePeder, seconded by Director Perry, and upon vote, carried two to three, with Director Kane opposing, it was

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**RESOLVED** to approve Addendum No. 6 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond, subject to the Kinston Metropolitan District Nos. 1 – 10 Board of Directors’ ratifying changes to the Addendum to provide for 6.5% interest per annum and repayment to occur from the next issuance of bonds from the Kinston Districts.

DIRECTOR  
MATTERS

There were no Director Matters to come before the Boards.

OTHER  
MATTERS

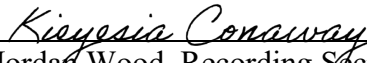
There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:50 p.m.

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

Respectfully submitted,

  
For Jordan Wood, Recording Secretary for the Meeting