

# 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  
February 19, 2026

The Regular Meeting of the Boards of Directors of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, February 19, 2026, at 1:00 p.m.

### ATTENDANCE

#### Directors in Attendance:

Jeff Breidenbach, President  
David Spaeth, Vice President  
Sam Voelz, Treasurer  
Sam Salazar, Secretary

#### Directors Absent, and Excused:

Wendy Messinger, Asst. Secretary

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby, Kent Krause, Matt Sorenson, Brendan Campbell, Dillon Gamber, Travis Bailey, and Jake Downing; Pinnacle Consulting Group, Inc.  
Jim Niemczyk, Erik Robinson, and Kristy Kissinger ; Realberry Real Estate Services, LLC.

### ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby 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 Mr. Newby 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.

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

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employees of Realberry Real Estate Services, LLC. (“Realberry”), (Formerly McWhinney Real Estate Services, LLC.) which is associated with the primary developer (Centerra Properties West, LLC) within the Districts. Furthermore, all Board members have disclosed that the Board members have entered into Agreements for the Sale and Purchase of Real Estate with CPW, CIndustrial 7, LLC., and Centerra East Development, Inc., all managed or affiliated with Realberry, to purchase real estate 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 Salazar, seconded by Director Breidenbach, 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.

### CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Boards. Mr. Newby 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 Breidenbach, Seconded by Director Salazar, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – January 15, 2026, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the Period Ending December 31, 2025.
- D. Contract Modifications.
  1. Work Order 2025-01 with General Capital and Kellar Engineering, LLC.

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2. Work Order 2025-01 with Kendall Pkwy & Rocky Mtn to Centerra Pkwy and CMS Environmental Solutions, LLC.
3. Change Order #1 with Millennium East 13<sup>th</sup> and Custom Fence and Supply, Inc.

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DISTRICT  
MANAGERS 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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CAPITAL  
INFRASTRUCTURE  
ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Krause presented the District Capital Infrastructure Report and District Project Manager Update to the Boards.

Capital Fund Summary: Mr. Niemczyk presented the Capital Fund Summary to the Boards.

Merrick Proposal for Parcel 504 Engineering and Survey Services: Mr. Niemczyk presented the Merrick proposal for 502 Engineering and Survey Services to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

**RESOLVED** to approved the Merrick Proposal for Parcel 504 Engineering and Survey Services with the discussed adjusted scope in the amount of \$263,500.00

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FINANCIAL ITEMS

Finance Manager's Report: Mr. Campbell presented the Finance Manager's Report to the Boards.

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LEGAL ITEMS

Mr. Pogue presented an update to the Boards regarding the Ernst & Young Observation Report.

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DIRECTOR  
COMMENT

There were no Director Comments.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:32 p.m.

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

Respectfully submitted,

*Jake Downing*

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Jake Downing, Recording Secretary for the Meeting