

RECORD OF PROCEEDINGS

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

HELD
July 16, 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, July 16, 2026, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Jeff Breidenbach, President
Sam Voelz, Treasurer
Sam Salazar, Secretary

Directors Absent, and Excused:

David Spaeth, Vice President
Wendy Messinger, Asst. Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Brendan Campbell, Nic Ortiz, Matt Sorenson, Dillon Gamber, and Jake Downing; Pinnacle Consulting Group, Inc.
Erik Robinson, Christina Rotella, Zach Perrot; Realberry Real Estate Services, LLC.
Chris Nelson; City of Loveland.
Christine Jakupovic; Cohere.
Abbey Hagerman and Randy Watkins; Clinger Hagerman
Susan Surrena; Member of the Public.

ADMINISTRATIVE ITEMS

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

RECORD OF PROCEEDINGS

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 Realberry Real Estate Services, LLC. ("Realberry"), 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 Voelz, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to review Item V. Financial Items, prior to Item III. District Manager Items, and to include Item IV. C: Consideration and Approval of Work Order #2026-02 with Merrick and Company.

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 Voelz, seconded by Director Breidenbach, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – April 16, 2026, Regular Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the Period Ending May 31, 2026.
- D. Contract Modifications. (Enclosure)

RECORD OF PROCEEDINGS

1. Work Order 2026-01 with Centerra Pkwy & Kinston Pkwy Traffic Signals and King Surveyors, LLC.
2. Change Order 1 To Work Order 2022-01 with Parcel 504 and Kellar Engineering, LLC.
3. Work Order 2026-01 with General Capital and Merrick & Company.

FINANCIAL ITEMS

2025 Audited Financial Statements for District No. 1: Ms. Hagerman presented the 2025 Audited Financial Statements for District No. 1 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Voelz, and upon vote, unanimously carried, it was

RESOLVED to approve the 2025 Audited Financial Statements for District No. 1, subject to final legal review.

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

DISTRICT MANAGERS ITEMS

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

CAPITAL INFRASTRUCTURE ITEMS

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

Capital Fund Summary: Mr. Ortiz presented the Capital Fund Summary to the Boards and answered questions.

Work Order #2026-02 with Merrick and Company: Mr. Ortiz presented Work Order #2026-02 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Voelz, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve Work Order #2026-02 with Merrick and Company, as presented.

RECORD OF PROCEEDINGS

LEGAL ITEMS

Lot Development Agreement amount District No. 1, TT of Fort Collins, Inc., and the City of Loveland, Colorado: Mr. Pogue presented the Lot Development Agreement amount District No. 1, TT of Fort Collins, Inc., and the City of Loveland, Colorado to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Voelz, and upon vote, unanimously carried, it was

RESOLVED to approve ratification of the Lot Development Agreement amount District No. 1, TT of Fort Collins, Inc., and the City of Loveland, Colorado.

DIRECTOR COMMENT

There were no Director Comments.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:29 p.m.

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

Respectfully submitted,



Jake Downing, Recording Secretary for the Meeting