

# RECORD OF PROCEEDINGS

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## MINUTES OF THE COORDINATED SPECIAL MEETING OF

THE LAKES AT CENTERRA METROPOLITAN DISTRICT NOS. 1-3

HELD

April 14, 2022

The Boards of Directors of The Lakes at Centerra Metropolitan District Nos. 1-3 held a coordinated special meeting, open to the public, via MS Teams on Thursday, April 14, 2022, at 11:30 a.m.

### ATTENDANCE

Directors in Attendance for District Nos. 1 and 3: (via teleconference)

Kim Perry, President and Chairperson  
Tim DePeder, Vice President/Asst. Secretary  
Josh Kane, Secretary/Treasurer  
Wendy Messinger, Asst. Treasurer

Directors in Attendance for District No. 2: (via teleconference)

Kim Perry, President and Chairperson  
Gary Dreith, Vice President/Asst. Secretary  
Josh Kane, Secretary/Treasurer  
Wendy Messinger, Asst. Treasurer  
Ralph Mathes, Asst. Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Brendan Campbell, Irene Buenavista, Shannon McEvoy, Andrew Kunkel, and Kieyesia Conaway; Pinnacle Consulting Group, Inc.  
James Laferriere; Resident of The Lakes at Centerra

### CALL TO ORDER

The Coordinated Special Meeting of the Boards of Directors of The Lakes at Centerra Metropolitan Districts Nos. 1-3 was called to order at 11:35a.m. by Director Perry, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. Mr. McEvoy confirmed that prior to the meeting each of the Directors had been notified of the meeting.

### COMBINED MEETINGS

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be action of all the

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Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

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## CONFLICTS OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land 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.

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## AGENDA

The Boards considered the agenda. Upon a motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

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

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## PUBLIC COMMENT

There were no comments made by members of the public.

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## CAPITAL INFRASTRUCTURE ITEMS

There were no Capital Infrastructure Items presented.

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## FINANCIAL ITEMS

There were no Financial Items presented.

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## LEGAL ITEMS

Assignment and Transfer of Subordinate Promissory Note by Centerra Investment, LLC, as Registered Owner, to McWhinney Holding Company, LLLP: Mr. Pogue presented for consent by the District No. 1 Board, an Assignment and Transfer of Subordinate Promissory Note by Centerra Investment, LLC, as Registered Owner, to McWhinney Holding Company, LLLP. Upon a motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

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**RESOLVED** to consent to the Assignment and Transfer of Subordinate Promissory Note (for \$79,179.77) by Centerra Investment, LLC, as Registered Owner, to McWhinney Holding Company, LLLP.

Assignment and Transfer of Subordinate Promissory Note by Centerra Investment, LLC, as Registered Owner, to McWhinney Holding Company, LLLP: Mr. Pogue presented for consent by the District No. 1 Board, an Assignment and Transfer of Subordinate Promissory Note by Centerra Investment, LLC, as Register Owner, to McWhinney Holding Company, LLLP. Upon a motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

**RESOLVED** to consent to the Assignment and Transfer of Subordinate Promissory Note (for \$181,207.15) by Centerra Investment, LLC, as Registered Owner, to McWhinney Holding Company, LLLP.

Assignment and Transfer of Subordinate Promissory Note by C I Two, Inc. as Registered Owner, to McWhinney Holding Company, LLLP: Mr. Pogue presented for consent by the District No. 1 Board, an Assignment and Transfer of Subordinate Promissory Note by C I Two, Inc., as Registered Owner, to McWhinney Holding Company, LLLP. Upon a motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

**RESOLVED** to consent to the Assignment and Transfer of Subordinate Promissory Note (for \$161,932.06) by C I Two, Inc. to McWhinney Holding Company, LLLP.

Assignment of 2021 Advance and Reimbursement Agreement and Subordinate Promissory Note by C R Development, Inc., as Registered Owner, to McWhinney Holding Company, LLLP: Mr. Pogue presented for consent by the District No. 1 Board, an Assignment of 2021 Advance and Reimbursement Agreement and Subordinate Promissory Note by C R Development, Inc., as Registered Owner, to McWhinney Holding Company, LLLP. Upon a motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

**RESOLVED** to consent to the Assignment of 2021 Advance and Reimbursement Agreement Subordinate Promissory Note (Not to Exceed \$17,800,000) by C R Development, Inc., as Registered Owner, to McWhinney Holding Company, LLLP.

DISTRICT MANAGER  
ITEMS

There were no District Manager Items to present.

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ITEMS FROM DIRECTORS

There were no Items from Directors.  
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OTHER MATTERS

There were no Other Matters to present.  
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ADJOURNMENT

There being no further items to bring before the Boards, the meeting was adjourned at 11:45 a.m.  
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Respectfully submitted,

  
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Kieyesia Conaway  
Recording Secretary for the Meeting