

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 1

HELD
May 17, 2024

The Special Meeting of Lakes at Centerra Metropolitan District No. 1 was held via MS Teams and Teleconference on Friday, May 17, 2024, at 11:00 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Samantha Salazar, Assistant Secretary

Directors Absent and Excused:

Tim DePeder, Vice President/Asst. Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Irene Buenavista, Casey Milligan, and Adam Brix;
Pinnacle Consulting Group, Inc.
Jeff Breidenbach, Jim Niemczyk, Samantha Cran; McWhinney.
Vicki Adams and David Adams; Members of the Public

ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Board of Directors of the Lakes at Centerra Metropolitan District No. 1 was called to order by Director Perry at 11:01 a.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Newby noted that a quorum was present, with two out of three Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Mr. Pogue noted that notices of potential conflicts of interest for Board Members employed by McWhinney Real Estate Services, Inc., were filed with the Colorado Secretary of State's Office, disclosing that potential conflicts of interest may exist, as some Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board 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

RECORD OF PROCEEDINGS

meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: Susan Draut requested information regarding parcels within the District and when ownership transference would occur. Director Perry noted that these ownership transfers typically happen after their warranty period expires. Mr. Newby will provide Ms. Draut with a current map of the parcels within the District.

Ms. Adams requested information regarding the Explorer park timeline for project completion. Mr. Breidenbach reported that irrigation should be finished this week and planting will start after that.

Election of Officers: Mr. Pogue discussed the Election of Officers with the Boards. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to elect the slate of officers as noted below:

Kim Perry – President & Chairperson
Sam Salazar – Vice President/Assistant Secretary
Tim DePeder – Secretary/Treasurer
Vacant – Director
Vacant – Director

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Board. Director Perry advised the Board 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 Salazar, Seconded by Director Perry, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – November 30, 2023, Special Meeting and November 30, 2023 Annual Community Meeting.

RECORD OF PROCEEDINGS

- B. Payment of Claims.
- C. Contract Modifications.
- D. First Amendment to 2024 Meeting Resolution.

FINANCIAL ITEMS

Finance Manger’s Report: Ms. Buenavista presented the Finance Manager’s Report to the Board and answered questions.

Unaudited Financial Statements: Ms. Buenavista reviewed the unaudited Financial Statements for the period ending December 31, 2023, with the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2023, as presented.

2024 AMENDED BUDGET HEARING

Director Perry opened the 2024 Amended Budget Hearing for Lakes at Centerra Metropolitan District No 1. Mr. Newby reported that notice of the budget hearing was published on May 13, 2024, in the Loveland Reporter Harold, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budgets in detail and answered questions. The amended budgets for the District are as follows:

District No. 1
Capital Projects Fund: \$1,442,785.00

Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2024 Amended Budgets and appropriate funds for Lakes at Centerra Metropolitan District No. 1 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budgets.

DISTRICT MANAGER ITEMS

District Manager’s Report: Mr. Newby presented the District Manager’s Report to the Board and answered questions.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Board and

RECORD OF PROCEEDINGS

answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Streamline Platform – Subscription Agreement, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Brix presented the Capital Infrastructure Report and Mr. Breidenbach provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary: Mr. Brix reviewed the Capital Fund Summary with the Board and answered questions.

Master Service Agreement and Work Order 2024-01 with Northstar Concrete for Concrete Sidewalk Replacements for Lakes Phase 8 (CFS #4): Mr. Brix presented the Master Service Agreement and Work Order 2024-01 with Northstar Concrete for Concrete Sidewalk Replacement for Lakes Phase 8 (CFS #4) in the amount of \$16,350.00 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Master Service Agreement and Work Order 2024-01 with Northstar Concrete for Concrete Sidewalk Replacement for Lakes Phase 8 (CFS #4) in the amount of \$16,350.00, as presented.

Construction Contract with e3 Signs for Entry Signs for Lakes Phase 9 (CFS #5): Mr. Brix presented the Construction Contract with e3 Signs for Entry Signs for Lakes Phase 9 (CFS #5) in the amount of \$50,163.10.00 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Construction Contract with e3 Signs for Entry Signs for Lakes Phase 9 (CFS #5) in the amount of \$50,163.00, as presented.

Agreement for Sale and Purchase of Loveland Water Bank Credits with MWater Development, LLC for Lakes Phase 9 (CFS #5): Mr. Milligan presented the Agreement for Sale and Purchase of Loveland Water Bank

RECORD OF PROCEEDINGS

Credits with MWater Development, LLC for Lakes Phase 9 (CFS #5) to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Agreement for Sale and Purchase of Loveland Water Bank Credits with MWater Development, LLC for Lakes Phase 9 (CFS #5), subject to non-substantive changes from MWater Council.

LEGAL ITEMS

Acceptance of Real Property from C R Development, Inc., Centerra Investments, LLC, C R II, LLC and Centerra Properties West, LLC: Mr. Pogue presented the Acceptance of Real Property from C R Development, Inc., Centerra Investments, LLC, C R II, LLC and Centerra Properties West, LLC to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to accept Real Property from C R Development, Inc., Centerra Investments, LLC, C R II, LLC and Centerra Properties West, LLC, as presented.

Termination of Reservoir Access Agreement: Mr. Pogue presented the Termination of Reservoir Access Agreement to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Termination of Reservoir Access Agreement, as presented.

Website Accessibility Resolution: Mr. Pogue presented the Website Accessibility Resolution to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RESOLVED to approve the Website Accessibility Resolution, as presented.

Transfer of Ownership of Houts Dock from District No. 1 to HPEC: Mr. Pogue presented the Transfer of Ownership of Houts Dock from District No. 1 to HPEC to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Salazar, seconded by Director Perry, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Transfer of Ownership of Houts Dock from District No. 1 to HPEC, as presented.

Maintenance Agreement between District No. 1 and HPEC for Tract Adjacent to Lake Verna Drive: Mr. Pogue discussed with the Board the Maintenance Agreement between District No. 1 and HPEC for Tract Adjacent to Lake Verna Drive and answered questions.

DIRECTOR
COMMENTS

There were no Director Comments to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 11:46 a.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