

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2

HELD  
November 30, 2023

The Special Meeting of Lakes at Centerra Metropolitan District No. 2 was held via MS Teams and Teleconference on Thursday, November 30, 2023, at 1:00 p.m.

### ATTENDANCE

#### Directors in Attendance:

James Laferriere, President & Chairperson  
Todd Carnes, Vice President  
Ralph Mathes, Secretary/Treasurer  
Josh Kane, Assistant Secretary  
Harold Lamport, Assistant Secretary

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Shannon McEvoy, Bryan Newby, Kieyesia Conaway, Brendan Campbell, Irene Buenavista, Jennifer Ondracek, Casey Milligan, and Dillon Gamber; Pinnacle Consulting Group, Inc.  
Jeff Breidenbach; McWhinney.  
Akio Ohtake-Gordon; Piper Sandler

### ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Board of Directors of the Lakes at Centerra Metropolitan District No. 2 was called to order by Mr. Newby at 1:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Newby noted that a quorum was present, with five out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. 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

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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 Laferriere, seconded by Director Carnes, and upon vote, unanimously carried, it was

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

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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### CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Board. Mr. Newby 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 Laferriere, Seconded by Director Lamport, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – August 4, 2023 and August 28, 2023, Special Meetings.
  - B. 2024 Administrative Matters Resolution.
  - C. 2024 Meeting Resolution.
  - D. First Amendment to Amended and Restated Public Records Policy Resolution.
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### FINANCIAL ITEMS

Unaudited Financial Statements: Ms. Buenavista reviewed the unaudited Financial Statements for the period ending September 30, 2023, with the Board and answered questions. Following review and discussion, upon a motion duly made by Director Laferriere, seconded by Director Lamport, and upon vote, unanimously carried, it was

**RESOLVED** to accept the unaudited Financial Statements for the period ending September 30, 2023, as presented.

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### 2024 BUDGET HEARING

Director Laferriere opened the 2024 Budget Hearing for Lakes at Centerra Metropolitan District No. 2. Mr. Newby reported that notice of the budget hearing was published on November 16, 2023, in the Loveland Reporter-Harold, in accordance with state budget law. Ms. Buenavista reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The budgets for the District are as follows:

District No. 2  
General Fund: \$352,913  
Debt Service fund: \$1,843,989

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director Mathes, seconded by Director Laferriere, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolutions to Adopt the 2024 Budgets for Lakes at Centerra Metropolitan District No. 2, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and approve all other documents related to the 2024 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

### FINANCIAL ITEMS CONTINUED

2022 Audit: Ms. Buenavista reviewed the 2022 Audit for District No. 2 with the Board and answered questions. Ms. Buenavista reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director Laferriere, seconded by Director Carnes, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the 2022 Audit for District No. 2, as presented.

Engagement of Auditor for 2022 Audit: Ms. Buenavista discussed the need for engagement of an auditor to perform the 2023 Audit for District No. 2 with the Board and answered questions. Following discussion, upon a motion duly made by Director Laferriere, seconded by Director Carnes, and upon vote, unanimously carried, it was

**RESOLVED** to authorize Director Laferriere to approve engagement of an auditor to perform the 2023 Audit for District No. 2, in an amount not to exceed \$12,000.00.

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Discussion of Bond Refinance: Mr. Campbell presented the Discussion of Bond Refinance to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Lamport, and upon vote, unanimously carried, it was

**RESOLVED** to approve application procedures regarding the Bond Refinance, with costs not to exceed \$100,000.00 for the Market Study, Credit Rating, and Legal Costs.

DIRECTOR  
MATTERS

Director Laferriere asked of the Boards and District staff clarification regarding a land parcel west of the reservoir expected to be deeded to HPEC. Director Laferriere expressed concern regarding HPEC land maintenance against the standards of the HOA. Director Laferriere also asked how much land has been given and why. Director Perry noted that this is an agreement with the developer and there is a contractual obligation to transfer the land to HPEC who will maintain it to their defined standards. Director Perry also noted that she is available to follow up with Director Laferriere, scheduling a meeting to review the agreements in question.

OTHER  
MATTERS


There were no Other Matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:05 p.m.

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

Respectfully submitted,

  
Kieyesia Conaway, Recording Secretary for the Meeting