

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF THE LAKES AT CENTERRA METROPOLITAN DISTRICT NO. 2

HELD
October 23, 2025

The Regular Meeting of the Board of Directors of The Lakes at Centerra Metropolitan District No. 2 was held via MS Teams and Teleconference on Thursday, October 23, 2025, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

James Laferriere, President & Chairperson
Larry Luke, Director

Also in Attendance:

Deborah Early and Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Nic Ortiz, Sarah Brown, Jennifer Ondracek, Kent Krause,
Tim Jenkins, and Jake Downing; Pinnacle Consulting Group, Inc.
Sam Salazar, Wendy Messinger, Jeff Breidenbach, Sam Voelz, and Jim
Niemczyk; McWhinney.
Lance Noble, Jerilyn Wagner, and Susan Draut; Members of the Public.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby noted that a quorum was present, with two out of two Board members in attendance. The Regular Meeting of the Board of Directors of The Lakes at Centerra Metropolitan District No. 2 was called to order by Mr. Newby at 2:32 p.m.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Board. Alan Pogue, legal Counsel, 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 meeting. Additionally, both Directors disclosed their seats on The Lakes at Centerra Master HOA Board of Directors. 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, upon a motion duly made by Director Laferriere, seconded by Director Luke, and upon vote, unanimously carried, it was

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RESOLVED to approve the agenda, as amended to include Item IX. E: Election of Officers, to directly follow item IX. C: Approval of Agenda.

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

RESOLVED to elect the slate of officers as noted below:

James Laferriere – President & Chairperson
Larry Luke – Treasurer & Secretary

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 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 Luke, and upon vote, unanimously carried, the following items on the consent agenda were approved, ratified, and adopted:

- A. Minutes – July 24, 2025, Regular Meeting.
- B. Administrative Matters Resolution.
- C. 2026 Meeting Resolution.

2026 BUDGET HEARING

Mr. Newby reported that notice of the budget hearing was published on October 8, 2025, in the Loveland Reporter Herald, in accordance with state budget law. Upon a motion duly made by Director Laferriere, the 2026 Budget Hearing was opened. Ms. Ondracek reviewed the proposed budgets and answered questions. Upon a motion duly made by Director Laferriere, the 2026 Budget Hearing was closed. The 2026 budgets for the Districts are as follows:

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Mill Levy: 89.042 mills
General Fund: \$358,467.00
Debt Service Fund: \$2,516,590.00

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

RESOLVED to approve the Resolution to Adopt the 2026 Budgets for The Lakes at Centerra Metropolitan District No. 2, set the mill levy, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2025, and approve all other documents related to the 2025 Budget. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

LEGAL ITEMS

There were no legal items to discuss.

DIRECTOR
COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:40 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