

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF THE LAKES AT CENTERRA METROPOLITAN DISTRICT NOS. 1 & 3

HELD

January 23, 2025

The Regular Meeting of the Boards of Directors of The Lakes at Centerra Metropolitan District Nos. 1 & 3 was held via MS Teams and Teleconference on Thursday, January 23, 2025, at 1:00 P.M.

ATTENDANCE

District No. 1 Directors in Attendance:

Kim Perry, President & Chairperson
Samantha Salazar, Vice President/Assistant Secretary
Tim DePeder, Vice President/Asst. Secretary
Wendy Messinger, Assistant Treasurer

District No. 3 Directors in Attendance:

Kim Perry, President & Chairperson
Tim DePeder, Vice President/Asst. Secretary
Susant Draut, Secretary/Treasurer
Karl Sutton, Assistant Secretary
Jerilyn Wagner, Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Jake Downing, Brendan Campbell, Stanley Holder,
Jennifer Ondracek, and Dillon Gamber; Pinnacle Consulting Group, Inc.
Jeff Breidenbach and Sam Voelz; McWhinney
Lance Collins and Kevin Walsh; Brownstein Hyatt Farber Schreck, LLP
James Laferriere; Member of the Public

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with four out of four Directors in attendance for District No. 1 and, five out of five Directors in attendance for District No. 3. The Regular Meeting of the Board of Directors of The Lakes at Centerra Metropolitan District Nos. 1 and 3 was called to order by Director Perry at 1:02 p.m.

Coordinated Meeting: The Boards determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts at this meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of The Lakes at Centerra Metropolitan District No. 1, with concurrence by the Boards of Directors of The Lakes at Centerra Metropolitan District No. 3.

RECORD OF PROCEEDINGS

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Mr. 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 McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. 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 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 Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Consider Appointment to Fill Board Vacancy and Elect Officers: No eligible candidates expressed interest to fill Board vacancies at this time.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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 Draut, Seconded by Director Wagner, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – November 15, 2024, Special and Annual Community Meeting.
- B. Claims Presented for Payment.

RECORD OF PROCEEDINGS

DISTRICT MANAGER ITEMS District Manager's Report: Mr. Newby and Mr. Gamber presented the District Manager's Report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS Millenium North-West Warranty and Repair: Mr. Holder provided updates to the Boards regarding the Millenium North-West Warranty and Repair and answered questions.

FINANCIAL ITEMS Finance Manager's Report: Mr. Campbell reviewed the Finance Manager's Report with the Board and answered questions.

LEGAL ITEMS There were no Legal Items to come before the Board.

DIRECTOR COMMENT There were no Director Comments received.

EXECUTIVE SESSION Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel and special litigation counsel regarding dispute with Roberts Excavating.

Mr. Pogue advised the District No. 1 Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Boards to convene an executive session, pursuant to § 24-6-402(4)(6), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel and special litigation counsel regarding dispute with Roberts Excavating. Upon motion duly made by Director DePeder, seconded by Director Salazar and, upon vote, it was unanimously

RESOLVED to convene an Executive Session with the District No. 1 Board, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel and special litigation counsel regarding dispute with Roberts Excavating.

It is the 23rd day of January 2025, and the time is 1:14 P.M. For the record, I, Kim Perry, am the presiding officer. This session is subject to the attorney client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are Director Salazar, Director DePeder, and Director Messinger; Legal Counsel, Alan Pogue; Special Litigation Counsel, Kevin Walsh and

RECORD OF PROCEEDINGS

Lance Collins; Pinnacle Consulting Group Representatives Bryan Newby, Brendan Campbell, and Stanley Holder; McWhinney Constituent Jeff Breidenbach.

This is an Executive Session for the following purpose: Receiving legal advice from general counsel and special litigation counsel regarding dispute with Roberts Excavating.

The Executive Session was adjourned at 1:53 P.M. All participants were in the Executive Session at adjournment. No action was taken in the Executive Session.

OTHER MATTERS

The Boards directed Mr. Holder to begin action in preparation for repair work related to Millenium North-West repairs.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:56 p.m.

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

Respectfully submitted,

Bryan Newby

Bryan Newby, Recording Secretary for the Meeting