

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF CENTERRA SOUTH METROPOLITAN DISTRICT NOS. 1-3

HELD  
March 13, 2024

The Special Meeting of Centerra South Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Wednesday, March 13, 2024, at 3:30 p.m.

### ATTENDANCE

#### Directors in Attendance:

Kim Perry, President & Chairperson  
Kyle Harris, Vice President  
Rishi Loona, Secretary  
Tim DePeder, Treasurer

#### Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Bryan Newby and Irene Buenavista; Pinnacle Consulting Group, Inc.  
Jim Niemczyk, Jeff Breidenbach, and Samantha Cran; McWhinney.

### ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Boards of Directors (collectively, the “Boards”) of the Centerra South Metropolitan District Nos. 1-3 (collectively, the “District”) was called to order by Ms. Perry at 3:32 p.m.

Coordinated Meetings: Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Centerra South Metropolitan District No. 1, with concurrence by the Board of Directors of Centerra South Metropolitan District No. 2 and No. 3.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Pogue noted that a quorum was present, with four out of four 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 all Board Members were filed with the Colorado Secretary of State’s office and with the District’s Board. 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

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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 Loona, and upon vote, unanimously carried, it was

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

Appointment to Fill Board Vacancy: Mr. Pogue addressed the Boards and provided an overview of the process for appointing interested candidates to the Board, noting there is one interested candidate to fill the vacancy on the Boards of District Nos. 1-3. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Loona, and upon vote, unanimously carried, it was

**RESOLVED** to appoint Griffin Barlow to the Board of Directors for District Nos. 1-3 to fill the terms expiring in 2027.

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

**RESOLVED** to elect Griffin Barlow to the office of Assistant Secretary.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA \_\_\_\_\_ There were no Consent Agenda items brought before the Boards.

DISTRICT MANAGER \_\_\_\_\_ There were no District Manager items brought before the Boards.  
ITEMS

CAPITAL \_\_\_\_\_ There were no Capital Infrastructure items brought before the Boards.  
INFRASTRUCTURE  
ITEMS

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FINANCIAL ITEMS

There were no Financial Items brought before the Boards.

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LEGAL ITEMS

Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and Centerra South Development, Inc., and issuance of Subordinate Note to secure repayment of capital advances: Mr. Pogue informed the Boards that this item will be tabled until a later meeting.

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DIRECTOR  
ITEMS

There were no Director Matters to come before the Boards.

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OTHER ITEMS

Mr. Pogue informed the Boards that in anticipation of a 2025 Bond issuance, a bond committee should be established. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Perry, and upon vote, unanimously carried, it was

**RESOLVED** to approve the establishment of a finance committee to navigate the 2025 January Bond Issue, assemble the team, and to report back to the board in April with the proposed team members and engagement letters, with the committee being comprised of Rishi Loona and Tim DePeder.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 3:57 p.m.

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

Respectfully submitted,

*Kiyesia Conway*  
For Jenna Pettit, Recording Secretary for the Meeting