

**CENTERRA SOUTH METROPOLITAN DISTRICT NOS. 1 – 3
2025 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (the “Boards”) of Centerra South Metropolitan District Nos. 1-3 (the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF CENTERRA SOUTH METROPOLITAN DISTRICT NOS. 1 – 3 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct the District Manager to prepare and file either an accurate map of the Districts’ boundaries, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last map for the Districts, with the Division, the Larimer County Clerk and Recorder and Larimer County Assessor on or before January 1, 2025, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2025, the Districts’ annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Larimer County Board of County Commissioners, the Larimer County Assessor, the Larimer County Treasurer, the Larimer County Clerk and Recorder’s Office, the City of Loveland City Council (“City Council”), and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to (i) submit proposed 2026 budgets for the Districts to the Boards by October 15, 2025; (ii) schedule public hearings on the proposed budgets; (iii) prepare final budgets appropriating moneys and fixing the rate of any mill levy;(iv) prepare budget resolutions, including certifications of mill levies and amendments to the budgets if necessary; (v) certify the mill levies to Larimer County on or before December 15, 2025; and (vi) file the approved budgets and amendments thereto with the proper governmental entities in

accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. The Boards direct legal counsel to prepare a special district public disclosure statement in accordance with Section 32-1-104.8(2), C.R.S. and record the statement with the Larimer County Clerk and Recorder at any such time as a decree or order of inclusion of real property into a District's boundaries is recorded.

6. The Boards direct legal counsel to notify the City Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. The Boards hereby direct the Districts' accountant to prepare and file an application for exemption from audit for the applicable Districts with the State Auditor by March 31, 2025, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the Districts' financial statements be prepared and submitted to the applicable Boards before June 30, 2025 and filed with the State Auditor by July 31, 2025. In addition, if the Districts have authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the City Council, the Districts' audit report and/or copies of the Districts' application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

8. If the Districts hold property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Boards direct legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2025 and submit the report to the Colorado State Treasurer by November 1, 2025, in accordance with Section 38-13-401 *et seq.*, C.R.S.

9. The Boards direct the Districts' Accountant and Manager to prepare and submit any continuing annual disclosure report and/or other financial reports and documents required to be filed pursuant to a continuing disclosure agreement and any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations issued by the Districts and any refundings thereof.

10. The Boards direct the Districts' accountant to cause the preparation of the annual public securities report for nonrated public securities issued by the Districts and to file the report with the Division within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

11. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

12. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, *The Loveland Reporter Herald*.

14. The Board for District No. 1 hereby determines that each director shall receive compensation for the directors' services in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum in accordance with Section 32-1-902(3)(a)(II), C.R.S. The Board for District No. 2 hereby determines that each director shall receive compensation for the directors' services in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum in accordance with Section 32-1-902(3)(a)(II), C.R.S. The Board of District No. 3 determines that each director shall receive compensation for the directors' services in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum in accordance with Section 32-1-902(3)(a)(II), C.R.S.

15. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Boards direct legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure either crime insurance or a surety bond for each Director, and to file copies of each with the Larimer County Clerk and Recorder, Clerk of the Court, and the Division.

16. The Boards extend the current indemnification resolutions adopted by the Boards for Centerra South Metropolitan District Nos. 1-3 on February 2, 2024, to allow the resolutions to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Larimer County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. If requested, the Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the City Council in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

19. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Boards have determined that, legal counsel will file conflicts of interest disclosures provided by Boards' members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The Districts are currently a member of the Special District Association ("SDA") and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the Districts' Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and Districts' staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. The Boards have reviewed the minutes for Board meetings held from February 2, 2024, through June 6, 2024 attached hereto as **Exhibit A**. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings. Furthermore, the Boards designate the Districts' Manager or his/her designee as the recording Secretary of the Boards' meetings.

23. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

24. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Boards hereby designate the Districts' official website as www.centerrasouthmd.live. The Boards direct District Management to maintain and update the official website of the Districts in compliance with Section 32-1-104.5(3)(a), C.R.S. and the Accessibility Rules in accordance with direction and guidance provided by the Colorado Office of Information Technology.

25. Pursuant to Section 32-1-904, C.R.S., the Boards determined that the office of the Districts shall be at Pinnacle Consulting Group, Inc, 550 W Eisenhower Blvd, Loveland, Colorado.

26. The Districts hereby acknowledge, agree and declare that the Districts' policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts' official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts' accountant as its official custodian over public deposits.

27. The Boards hereby authorize the Districts' Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

28. Unless otherwise authorized by the Boards at a duly held meeting, the Boards hereby authorize the Board President of each District or the Districts' General Manager to approve any Task Orders, Work Orders, and Change Orders (individually, the "Order", collectively, the "Orders") for any District construction contract and service agreement (the "Contract"), provided, that any Order resulting in an increase in the Contract price to be paid by the District(s) is within the District(s) approved budget. Any Orders approved by the Board President or District Manager will be ratified by the applicable District's Board at a subsequent meeting of the Board.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 3rd DAY OF OCTOBER, 2024.

CENTERRA SOUTH METROPOLITAN DISTRICT NOS.
1 – 3

Signed by:
By: kim Perry
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Kim L. Perry, President

Signature Page to CSMD 2025 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from Board Meetings Held
Between February 2, 2024 and June 6, 2024**

RECORD OF PROCEEDINGS

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

HELD
February 2, 2024

The Formation Meeting of Centerra South Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Friday, February 2, 2024, at 11:30 a.m.

ATTENDANCE

Directors in Attendance:

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

Directors Absent, but Excused:

Tim DePeder, Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Sarah Bromley, Jenna Pettit, Irene Buenavista, and
Brendan Campbell; Pinnacle Consulting Group, Inc.
Jeff Breidenbach and Mike McBride; McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Formation 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 Mr. Pogue at 11:32 a.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 three 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

RECORD OF PROCEEDINGS

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 Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Location of Meeting & Posting of Meeting Notices: Mr. Pogue confirmed the Location of the Meeting and the Posting of the Meeting Notices with the Boards.

Public Comment: There were no Public Comments received.

Duties of Board, President, Secretary, & Treasurer, & Election of Officers: Mr. Pogue discussed the Duties of the Board of Directors and the Election of Officers with the Boards. Following review and discussion, upon a motion duly made by Director Harris seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the slate of officers as noted below.

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

Governmental Immunity Memo: Mr. Pogue discussed the Governmental Immunity Memo with the Boards.

Resolution Providing for the Defense and Indemnification of Directors and Employees of the District: Mr. Pogue presented the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Perry, seconded by Director Harris, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolution Providing for the Defense and Indemnification of Directors and Employees of the District, as presented.

Engagement of a District Manager, Accountant, and Project Administrator: Mr. Pogue discussed the Engagement of a District Manager, Accountant, and Project Administrator with the Boards. 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 engage Pinnacle Consulting Group, Inc. as District Manager, Accountant, and Project Administrator.

Engagement of Icenogle Seaver Pogue, P.C. as General Counsel for the District: Mr. Pogue discussed the Engagement of Icenogle Seaver Pogue, P.C. as General Counsel for the District with the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to engage Icenogle Seaver Pogue, P.C. as General Counsel for the District.

Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) and Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool: Mr. Pogue discussed the Insurance Requirements (public officials' liability, general liability, directors and officers liability, and workers' compensation) and the Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to obtain coverage through the Colorado Special Districts Property and Liability Pool, as presented.

Special District Association: Mr. Pogue discussed joining the Special District Association with the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve joining the Special District Association.

RECORD OF PROCEEDINGS

District Website: Mr. Pogue discussed establishing a District Website with the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the establishment of a District Website.

District Manager and Icenogle Seaver Pogue, P.C. Websites: Mr. Pogue requested consent for Centerra South Metropolitan District Nos. 1-3 to be listed on the websites of the District Manager and Icenogle Seaver Pogue, P.C. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the listing of Centerra South Metropolitan District Nos. 1-3 on the websites of the District Manager and Icenogle Seaver Pogue, P.C.

FINANCIAL ITEMS

Execution of Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks: Ms. Buenavista discussed the Execution of Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks with the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Execution of Form SS-4 Application for Employer Identification Number; (2) Application for Sales Tax Exemption for Colorado Organizations; and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks, as presented.

2023 BUDGET HEARING

Director Perry opened the 2023 Budget Hearing for Centerra South Metropolitan District Nos. 1-3. Ms. Buenavista reported that notice of the budget hearing was published on January 24, 2024, in the Loveland Reporter Herald, 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:

RECORD OF PROCEEDINGS

District No. 1
General Fund: \$5,000
Debt Service Fund: \$0

District No. 2
General Fund: \$0

District No. 3
General Fund: \$0

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 Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2023 Budgets for Centerra South Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Loveland on or before January 24, 2024, and approve all other documents related to the 2023 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

2024
BUDGET HEARING

Director Perry opened the 2024 Budget Hearing for Centerra South Metropolitan District Nos. 1-3. Ms. Buenavista reported that notice of the budget hearing was published on January 24, 2024, in the Loveland Reporter Herald, 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. 1
General Fund: \$64,200
Capital Projects Fund: \$150,000

District No. 2
General Fund: \$0

District No. 3
General Fund: \$0

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 Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolutions to Adopt the 2024 Budgets for Centerra South Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Loveland on or before January 24, 2024, 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

Establishment of District Bank Accounts: Ms. Buenavista discussed establishing a District Bank Accounts with the Boards and answered questions. It was the direction of the Boards for Pinnacle Consulting Group, Inc. to take the necessary steps to open District Bank Accounts and to appoint Director Perry, and Director DePeder as authorized signors.

LEGAL ITEMS

Organizational Matters Resolution, including Director Fees: Mr. Pogue presented the Organizational Matters Resolution, including Director Fees, to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Organizational Matters Resolution, including Director Fees, as presented.

2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices: Mr. Pogue presented the 2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Meeting Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Locations for Posting of 24-Hour Notices, as presented.

Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records: Mr. Pogue presented the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolution Adopting a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records, as presented.

Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District: Mr. Pogue presented the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving Data Protection Policy for Protecting and Destroying Customer Information Maintained by the District, as presented.

District Investment Policy: Mr. Pogue presented the District Investment Policy to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the District Investment Policy, as presented.

Intergovernmental Agreement Concerning District Improvements and Operations among Centerra South Metropolitan District Nos. 1 – 3: Mr. Pogue presented the Intergovernmental Agreement Concerning District Improvements and Operations among Centerra South Metropolitan District Nos. 1 – 3 to the Boards. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Intergovernmental Agreement Concerning District Improvements and Operations among Centerra South Metropolitan District Nos. 1 – 3, as presented.

Improvement Acquisition, Advance and Reimbursement Agreement with Centerra South and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances: Mr. Pogue presented the Improvement Acquisition, Advance and Reimbursement Agreement Centerra South LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances to the Boards and answered questions. Following review and discussion, upon a motion duly made by

RECORD OF PROCEEDINGS

Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition, Advance and Reimbursement Agreement with Centerra South LLC, and in connection therewith, the issuance of a Subordinate Note to secure repayment of Organization costs and Capital Advances, as presented.

Funding and Reimbursement Agreement with Centerra South and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances: Mr. Pogue presented the Funding and Reimbursement Agreement with Centerra South and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Funding and Reimbursement Agreement with Centerra South and in connection therewith, the issuance of a Subordinate Note to secure repayment of Operating Advances, subject to submittal of the allocation report to the city.

Obligations Imposed on the Districts in the Master Financing and Intergovernmental Agreement: Mr. Pogue presented the Obligations Imposed on the Districts in the Master Financing and Intergovernmental Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the Obligations Imposed on the Districts in the Master Financing and Intergovernmental Agreement, as presented.

OTHER ITEMS

There were no Other Matters to come before the Boards

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Harris, seconded by Director Loona, and upon unanimous vote, the meeting was adjourned at 12:01 p.m.

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

Respectfully submitted,

RECORD OF PROCEEDINGS

Kiyesia Conway
For Jenna Pettit, Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

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

RECORD OF PROCEEDINGS

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

RECORD OF PROCEEDINGS

FINANCIAL ITEMS

There were no Financial Items brought before the Boards.

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.

DIRECTOR
ITEMS

There were no Director Matters to come before the Boards.

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.

ADJOURNMENT

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

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

Respectfully submitted,



For Jenna Pettit, Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
June 6, 2024

The Regular Meeting of Centerra South Metropolitan District Nos. 1-3 was held via MS Teams and Teleconference on Thursday, June 6, 2024, at 11:00 a.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Rishi Loona, Secretary
Tim DePeder, Treasurer
Griffin Barlow, Asst. Secretary & Asst. Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Irene Buenavista, and Jennifer Ondracek; Pinnacle Consulting Group, Inc.
Jeff Breidenbach; McWhinney

ADMINISTRATIVE ITEMS

Call to Order: The Regular 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 11:00 a.m.

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 five out of five 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

RECORD OF PROCEEDINGS

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 Loona, 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.

CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Boards 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 DePeder, Seconded by Director Harris, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – March 13, 2024, Special Meeting.
 - B. Website Accessibility Resolution.
 - C. Payment of Claims.
-

DISTRICT MANAGER ITEMS

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform – Subscription Agreement to the Boards and answered questions. 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 ratify the Streamline Platform – Subscription Agreement, as presented.

CAPITAL INFRASTRUCTURE ITEMS

There were no Capital Infrastructure Items brought before the Boards.

RECORD OF PROCEEDINGS

FINANCIAL ITEMS

Finance Manager's Report: Ms. Ondracek presented the Finance Manager's report to the Board and answered questions.

LEGAL ITEMS

District Map: Mr. Pogue discussed with the Boards anticipated District Map Adjustments and answered questions.

DIRECTOR
COMMENT

There were no Director Comments to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 11:10 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