

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF KINSTON METROPOLITAN DISTRICT NOS. 1-10

HELD
June 9, 2022

The Boards of Directors of Kinston Metropolitan District Nos. 1-10 held a coordinated regular meeting, open to the public, via MS Teams, at 12:00 p.m., Thursday, June 9, 2022.

ATTENDANCE

Directors in Attendance: (via teleconference)

Abby Kirkbride, President
Tim DePeder, Vice President
Josh Kane, Treasurer & Assistant Secretary
Kim Perry, Secretary
Brad Lenz, Assistant Secretary & Assistant Treasurer

Also in Attendance: (via teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.
Christina Rotella, Samantha Romero, Jeff Breidenbach and Mike McBride; McWhinney
Jason Woolard, Brendan Campbell, Andrew Kunkel, Irene Buenavista, Doug Campbell, Casey Milligan, Dillon Gamber, Stanley Holder and Ettie Arnold; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 12:04 p.m. by Director Kirkbride, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Kinston Metropolitan District No. 1, with concurrence by the Kinston Metropolitan Districts 2, 3, 4, 5, 6, 7, 8, 9 and 10.

CONFLICT OF INTEREST DISCLOSURE

Alan 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 Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following

RECORD OF PROCEEDINGS

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 Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director Lenz, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no members of the public present.

CONSENT AGENDA ITEMS

The Boards considered the following consent agenda items:

- A. Approval of April 14, 2022, Regular Board Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Review of Financial Statements as of March 31, 2022.
- E. Approval of the Subdivision Development Agreement (City of Loveland-Kinston MD No. 1-Centerra East Development) Millennium East 15th Subdivision.
- F. Approval of the Subdivision Development Agreement (City of Loveland-Kinston MD No. 1-Centerra East Development) Millennium East 16th Subdivision.
- G. Ratification of the Hydrozone Agreement (City Loveland-Kinston MD No. 1) Millennium East 10th Subdivision.

Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to ratify and approve the items above, as presented.

CAPITAL INFRASTRUCTURE ITEMS

District Capital Infrastructure Report: Mr. Milligan reviewed the District Capital Infrastructure Report with the Boards and answered questions.

District Project Manager Update: Mr. Milligan and Mr. Breidenbach presented the District Project Manager update with the Boards and answered questions.

RECORD OF PROCEEDINGS

Capital Fund Summary and Funding Report Review: Mr. Milligan and Ms. Buenavista reviewed the Capital Fund Summary and Funding Report with the Boards and answered questions.

Kinston Residential Phase 1: Mr. Milligan reviewed the Bid Summary Memorandum for Kinston Residential Phase 1 for Public Fencing Improvements Value Engineering and answered questions.

Construction Contract with Custom Fence and Supply: Mr. Milligan presented and requested approval of a Construction Contract with Custom Fence and Supply for Public Fencing Improvements. Upon motion duly made by Director Kirkbride, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve a Construction Contract with Custom Fence and Supply in an amount of \$262,078.95, subject to DRC review and approval of fencing design revisions.

Master Services Agreement and Work Order 2022-01 with Fiske Electric for Electrical Services Kinston Residential Phase 1: Mr. Milligan presented Master Services Agreement and Work Order 2022-01 with Fiske Electric for Electrical Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Master Services Agreement and Work Order 2022-01 with Fiske Electric for Electrical Services in an amount of \$88,802.00.

Change Order 1 to Work Order 2020-02 with McWhinney Real Estate Services for Project Management Services Kinston Residential Phase 1: Mr. Breidenbach presented Change Order 1 to Work Order 2020-02 with McWhinney Real Estate Services for Project Management Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Change Order 1 to Work Order 2020-02 with McWhinney Real Estate Services for Project Management Services in an amount of \$44,672.00.

Change Order 2 to Work Order 2020-03 with McWhinney Real Estate Services for Project Management services Millennium East 15th Subdivision: Mr. Breidenbach presented Change Order 2 to Work Order 2020-03 with McWhinney Real Estate Services for Project Management

RECORD OF PROCEEDINGS

Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Change Order 2 to Work Order 2020-03 with McWhinney Real Estate Services for Project Management Services in an amount of \$4,037.00.

Master Service Agreement and Work Order 2022-01 with San Engineering, LLC for Box Culvert Structural Engineering Services Millennium East 14th Subdivision: Mr. Milligan presented the Master Service Agreement and Work Order 2022-01 with San Engineering, LLC for Box Culvert Structural Engineering Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to ratify the Master Service Agreement and Work Order 2022-01 with San Engineering, LLC in an amount of \$6,375.00.

Change Order 1 to Work Order 2021-01 with McWhinney Real Estate Services for Project Management Services Millennium East 13th Subdivision: Mr. Breidenbach presented Change Order 1 to Work Order 2021-01 with McWhinney Real Estate Services for Project Management Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Change Order 1 to Work Order 2021-01 with McWhinney Real Estate Services for Project Management Services in an amount of \$204,117.70.

Work Order 2022-01 with McWhinney Real Estate Services for Project Management Services Millennium East 18th Subdivision: Mr. Breidenbach presented Work Order 2022-01 with McWhinney Real Estate Services for Project Management Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Work Order 2022-01 with McWhinney Real Estate Services for Project Management Services in an amount of \$514,720.49.

Work Order 2022-02 with McWhinney Real Estate Services Millennium East 19th Subdivision: Mr. Breidenbach presented Work Order 2022-02 with McWhinney Real Estate Services for Project Management Services and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve the Work Order 2022-02 with McWhinney Real Estate Services for Project Management Services in an amount of \$709,505.00.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

Bond Update: Mr. Campbell provided a status update on the bond issuance process. The Board discussed ratifying approved consultants at future meetings.

DISTRICT MANAGER ITEMS

Manager's Report: Mr. Woolard presented the Manager's Report to the Boards and answered questions.

ITEMS FROM DIRECTORS

There were no items from Directors presented for the Boards consideration.

OTHER MATTERS

There were no other matters brought before the Boards.

EXECUTIVE SESSION

Pursuant to § 24-6-402(4)(b) of the Colorado Revised Statutes, Director Lenz moved that the Board reconvene in Executive Session to receive legal advice related to discussion regarding proposed management services. Director Kane seconded the motion. The vote carried unanimously.

Attorney Pogue certified for the record that, pursuant to § 24-6-402(4)(b) of the Colorado Revised Statutes, all of the executive session discussion will constitute an attorney-client privileged communication and will not be recorded.

Executive session included Director DePeder, Director Kane, Director Kirkbride, Director Lenz, Director Perry; Legal Counsel Alan Pogue; Pinnacle Consulting Group, Inc. District Managers, Jason Woolard and Andrew Kunkel, and Accounting Manager, Irene Buenavista.

The Board went into Executive Session at 1:20 P.M.

RECORD OF PROCEEDINGS

The Board did not engage in substantial discussion of any matter not enumerated in § 24-6-402(4)(b) C.R.S. The Board did not adopt any proposed policy, position, resolution, rule, regulation, or formal action.

The Executive Session was adjourned at 1:53 p.m. on a motion by Director Kane, seconded by Director Lenz and passed by the affirmative vote of all members.

The Board reconvened in regular session at 1:53 P.M.

ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 1:53 p.m.

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

Respectfully Submitted,



Ettie Arnold, Secretary for the Meeting