

RECORD OF PROCEEDINGS

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

HELD
December 14, 2023

The Regular Meeting of Kinston Metropolitan District Nos. 1-10 was held via MS Teams and Teleconference on Thursday, December 14, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
Tim DePeder, Vice President
Josh Kane, Treasurer & Secretary
Brad Lenz, Asst. Secretary & Asst. Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Shannon McEvoy, Dillon Gamber, Jenna Pettit, Brendan Campbell, Irene Buenavista, Wendy McFarland, and Casey Milligan; Pinnacle Consulting Group, Inc.
Jeff Breidenbach, Wendy Messinger, Christina Rotella, and Megan Ott; McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Kinston Metropolitan District Nos. 1-10 (collectively, the “District”) was called to order by Director Perry at 1:02 p.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 Kinston Metropolitan District No. 1, with concurrence by the Boards of Directors of Kinston Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, 9 and 10.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry 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. 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 Board Members are employees of McWhinney Real Estate Services, Inc. and Land Asset Strategies, which are associated with

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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 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 considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Lenz, 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

Director Perry reviewed the items on the consent agenda with the Boards. Director 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 Kane, Seconded by Director Lenz, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – November 3, 2023, Special and Annual Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending September 30, 2023.
- D. Contract Modifications.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. McEvoy presented the District Manager's Report to the Boards and answered questions. The Boards directed Management and Legal Counsel to revisit the Collection Policy, specifically regarding frequency of collections and additional options for enforcement prior to the next meeting.

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CAPITAL
INFRASTRUCTURE
ITEMS

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

Capital Fund Summary: Mr. Milligan reviewed the Capital Fund Summary with the Boards and answered questions.

Amended Project Budget for General Capital: Mr. Breidenbach presented the Amended General Capital Budget to the Boards and answered questions. After further review and discussion, upon a motion duly made by Director Kane, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve an Amended General Capital budget of \$134,000.

LEGAL ITEMS

Intergovernmental Agreement Between Kinston MD No. 1 and Kinston MD No. 9: Mr. Pogue discussed the Intergovernmental Agreement between Kinston MD No. 1 and Kinston MD No. 9 concerning capital contributions for public improvements with the Boards and answered questions.

EXECUTIVE
SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions.

Mr. Pogue advised the Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Board to convene an executive session, 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 related to specific legal questions. Upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to convene an Executive Session, 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 related to specific legal questions.

It is the 14th day of December 2023 and the time is 1:37 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

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Law, is not being recorded. Also present at this Executive Session are: Tim DePeder, Josh Kane, and Brad Lenz. District Legal Counsel, Alan Pogue. District Management Director; Shannon McEvoy, and District Accounting Managers; Irene Buenavista and Brendan Campbell; Pinnacle Consulting Group, Inc.

This is an Executive Session for the following purpose: Receiving legal advice from general counsel related to specific legal questions concerning the potential agreement of District No. 9 to contribute to the public infrastructure projects of District No. 1.

The Executive Session was adjourned at 2:08 p.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, I ask you state your concerns for the record.

No objections were stated.

2024 BUDGET HEARING

Director Perry opened the 2024 Budget Hearing for Kinston Metropolitan District No. 9. Mr. McEvoy reported that notice of the budget hearing was published on December 8, 2023, 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. 9
Mill Levy: 84.598
General Fund: \$38

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 Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Budgets for Kinston Metropolitan District No. 9, set the mill levy, and appropriate budgeted funds upon final certification of values being

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received by the County of Larimer on or before January 10, 2024, and approve all other documents related to the 2024 budgets. The adoption is subject to approval of an Intergovernmental Agreement Between Kinston MD No. 1 and Kinston MD No. 9 concerning capital contributions for public infrastructure prior to January 10, 2024. In the event such IGA is not entered prior to January 10, 2024, the District No. 9 2024 budget will remain as approved on November 3, 2023. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

DIRECTOR
MATTERS

There were no Director Items to come before the Boards.

OTHER
MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:10 p.m.

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

Respectfully submitted,

Jenna Pettit

Jenna Pettit, Recording Secretary for the Meeting