

**KINSTON METROPOLITAN DISTRICT NOS. 1-10
2024 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (individually a “Board” and collectively, the “Boards”) of Kinston Metropolitan District Nos. 1-10 (individually, a “District” and collectively, 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 KINSTON METROPOLITAN DISTRICT NOS. 1-10 HEREBY RESOLVE AS FOLLOWS:

1. Each Board directs the District Manager to prepare and file either an accurate map, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the District’s boundaries have not changed since the filing of the last District map, with the Division, the Larimer County (the “County”) Clerk and Recorder and County Assessor on or before January 1, 2024, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, each Board directs 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 District; (ii) the principal address and mailing address of the District; (iii) the name of the District’s agent; and (iv) the mailing address of the District’s agent.

3. Each Board directs legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2024, the District’s 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 District 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 County Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder’s Office, the Loveland City Council (“City”), 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. Each Board directs the District’s accountant to submit a proposed 2025 budget for the District to the Board by October 15, 2024, to schedule a public hearing on the proposed budget, prepare a final budget, and budget resolution, including certification of mill levies and amendments to the budget if necessary; to certify the mill levy to the County on or before December 15, 2024; and to file the approved budget 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. In the event additional real property is included into the boundaries of a District in the future, each District authorizes legal counsel to record the special district public disclosure document and a map of the new boundaries of the District concurrently with the recording of the order for inclusion in the County Clerk and Recorder's office in accordance with Section 32-1-104.8(2), C.R.S.

6. Each Board directs legal counsel to notify the City 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. Each Board hereby authorizes the District's accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2024, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., each Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2024 and filed with the State Auditor by July 31, 2024. In addition, if each District has 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 that adopted a resolution of approval of the District, the District's audit report or a copy of its 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, 2024 and submit the report to the Colorado State Treasurer by November 1, 2024, in accordance with Section 38-13-401 *et seq.*, C.R.S.

9. Each Board directs the District's accountant to oversee the preparation and submission of 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 by each District and any refundings thereof, including, without limitation, any continuing disclosure and financial reporting requirements required as part of District No. 5's Limited Tax General Obligation Bonds, Series 2020A and District No. 5's Subordinate Limited Tax General Obligation Bonds, Series 2020A.

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

11. Each Board designates the Secretary of the District 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., 4725 S. Monaco Street, Suite 360, Denver, CO 80237.

12. Each Board directs 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. Each Board directs 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 District, or in the vicinity of the District if none is circulated within the District including, but not limited to, *The Loveland Reporter-Herald*.

14. The Boards for District No. 1 and District No. 10 determine that each director shall receive compensation for services as directors in accordance with Section 32-1-902(3)(a)(I) & (II), C.R.S., in the amount of \$100.00 per meeting for District No. 1 and in the amount of \$100.00 per meeting for District No. 10, not to exceed the statutory limits per year. The Boards of District No. 2 through District No. 9 hereby waive compensation for its directors for said director services.

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

16. The Boards extend the current indemnification resolutions adopted by the Boards of each District on December 19, 2019 to allow the resolutions to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., each Board directs legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the City and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever each District authorizes or incurs a general obligation debt, each Board authorizes legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the 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 each District incurs general obligation debt, each Board directs legal counsel to submit a copy of the recorded notice to the City within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

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

19. Each Board directs 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. Each Board has determined that legal counsel will file conflicts of interest disclosures provided by board 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 members of the Special District Association (“SDA”) and insured through the Colorado Special Districts Property and Liability Pool. Each Board directs the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and District staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. The members of the Boards have reviewed the minutes from meetings of the Board(s) held between December 5, 2022 through October 12, 2023 meetings of the Boards, which minutes are 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.

23. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., each Board hereby declares 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. Each Board further directs 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., each Board hereby designates the Districts’ official website as www.kinstonmd.live. Each Board directs 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.

25. 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 (Sections 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts’ official custodians 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. Each District hereby designates the District’s accountant as its official custodian over public deposits.

26. Each Board hereby authorizes the District’s Manager to execute, on behalf of the District, any and all easement agreements pursuant to which the District is accepting or acquiring easements in favor of the District.

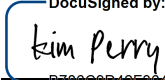
27. Unless otherwise authorized by the Boards and except for contracts that are publicly bid, the Boards’ President or Districts’ Project Manager are authorized, but not obligated, to take

any contract actions within the Districts' approved budget including, but not limited to, approving task orders, work orders, and change orders. All actions taken by the Boards' President and/or the Project Manager shall be ratified by the Boards at the next meeting of the Boards.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 3rd DAY OF NOVEMBER, 2023.

KINSTON METROPOLITAN DISTRICT NOS. 1-10

By:  _____
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Kim L. Perry, President

*Signature Page to Kinston Metropolitan District Nos. 1-10
2024 Annual Administrative Matters Resolution*

EXHIBIT A

**Minutes from Meetings held between
December 5, 2022 through October 12, 2023**

RECORD OF PROCEEDINGS

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

HELD
December 05, 2022

The Boards of Directors of Kinston Metropolitan District Nos. 1-10 held a coordinated special meeting, open to the public, via MS Teams, at 3:00 p.m., Monday, December 05, 2022.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Jeff Breidenbach and Jim Niemczyk; McWhinney
Brendan Campbell, Jason Woolard, Doug Campbell, Irene Buenavista,
Dillon Gamber, and Sarah Bromley; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 3:02 p.m. by Mrs. Bromley, 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 which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any

RECORD OF PROCEEDINGS

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 DePeder, 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.

FINANCIAL ITEMS

District Operation and Maintenance Fees: Mr. Campbell reviewed with the Boards the District Revenues and Expenditures Estimated Forecast 2022-2050, and the Annual Cost by Community. The Boards requested an update to the number of units represented from 2676 to 2916, and to include the District clubhouse and pool in future reports. Director Kane requested that the Annual Cost by Community report be reworked to include more details as they relate to fees.

ITEMS FROM
DIRECTORS

There were no items from Directors.

OTHER
MATTERS

There were no other matters brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 3:58 p.m.

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

Respectfully Submitted,

Bryan Newby

Bryan Newby, Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
December 08, 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, December 08, 2022.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C.
Christina Rotella, Samantha Romero, Lindsey Mercier, and Jeff Breidenbach; McWhinney
Brendan Campbell, Irene Buenavista, Casey Milligan, Dillon Gamber, Sarah Bromley, Wendy McFarland, and Bryan Newby; Pinnacle Consulting Group, Inc.

CALL MEETING
TO ORDER

The meeting was called to order at 12:01 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

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 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 DePeder, seconded by Director Lenz 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 November 10, 2022, Regular Board Meeting Minutes.
- B. Ratification of Contract Modifications.
- C. 2023 Annual Administrative Matters Resolution.
- D. 2023 Election Resolution.
- E. 2023 Meeting Resolution.

Upon motion duly made by Director DePeder, seconded by Director Lenz 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.

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

FINANCIAL ITEMS

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

RECORD OF PROCEEDINGS

2022 Amended Budget Hearing: Director Kirkbride opened the 2022 Amended Budget Hearing to the public. Ms. Bromley reported that notice of the hearing had been published on November 30, 2022, in accordance with state budget law. No written objections or public comments were received prior to the public hearing. The Boards reviewed the 2022 amended budgets, which detailed estimated revenues and expenditures.

District No. 5:

Debt Service Fund Expenditures: \$645,106

Capital Projects Fund Expenditures: \$2,759,696

There being no public input, the public hearing portion of the budget was closed. Upon motion duly made by Director Kane, seconded by Director DePeder, and upon vote, it was unanimously

RESOLVED to approve the Resolution to Amend the 2022 Budgets for Kinston Metropolitan District Nos. 1-10.

2023 Budget Hearing: Director Kirkbride opened the 2023 Budget Hearing to the public. Ms. Bromley reported that notice of the hearing had been published on November 30, 2022, in accordance with state budget law. No written objections or public comments were received prior to the public hearing. The Boards reviewed the 2023 budgets, which detailed estimated revenues and expenditures.

District No. 1:

Mill levy is 0.000 mills.

General Fund Expenditures: \$490,546

Capital Projects Fund Expenditures: \$9,212,292

District No. 2:

Mill levy is 77.000 mills.

General Fund Expenditures: \$14,721

District No. 3:

Mill levy is 77.000 mills.

General Fund Expenditures: \$153

District No. 4:

Mill levy is 77.000 mills.

General Fund Expenditures: \$207

District No. 5:

Mill levy is 77.000 mills.

RECORD OF PROCEEDINGS

General Fund Expenditures: \$153
Capital Projects Fund Expenditures: \$0

District No. 6:
Mill levy is 25.000 mills.
General Fund Expenditures: \$100

District No. 7:
Mill levy is 25.000 mills.
General Fund Expenditures: \$100

District No. 8:
Mill levy is 25.000 mills.
General Fund Expenditures: \$100

District No. 9:
Mill levy is 25.000 mills.
General Fund Expenditures: \$112

District No. 10:
Mill levy is 33.000 mills.
General Fund Expenditures: \$105

There being no public input, the public hearing portion of the budget was closed. After further review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2023 budgets for Kinston Metropolitan Districts Nos. 1-10, set the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Larimer on or before December 15, 2022 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.

The Adams Group for District 1 and 2 Auditor: Ms. Buenavista discussed engaging The Adams Group to perform the 2022 audit for District No. 1 and No. 2 with the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director DePeder, and upon vote, it was unanimously

RESOLVED to engage The Adams Group to perform the 2022 audit for District No. 1 and No. 2.

RECORD OF PROCEEDINGS

MRES for Financial Services Related to Bond Issuances: Mr. Pogue presented the MRES for Financial Services Related to Bond Issuances to the Boards and answered questions. Upon motion duly made by Director Lenz, seconded by Director Perry and, upon vote, it was unanimously

RESOLVED to approve the MRES for Financial Services Related to Bond Issuances.

LEGAL ITEMS

Third Amendment to 2020 Funding and Reimbursement Agreement with Centerra East Development, Inc. (“CED”) and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Operating Advances: Mr. Pogue presented the Third Amendment to 2020 Funding and Reimbursement Agreement with Centerra East Development, Inc. (“CED”) and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Operating Advances to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director Perry and, upon vote, it was unanimously

RESOLVED to approve the Third Amendment to 2020 Funding and Reimbursement Agreement with Centerra East Development, Inc. (“CED”) and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Operating Advances, as presented.

Fourth Amendment to Improvement Acquisition, Advance, and Reimbursement Agreement with CED and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Capital Advances: Mr. Pogue presented the Fourth Amendment to Improvement Acquisition, Advance and Reimbursement Agreement with CED and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Capital Advances to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director Perry and, upon vote, it was unanimously

RESOLVED to approve the Fourth Amendment to Improvement Acquisition, Advance, and Reimbursement Agreement with CED and, in connection therewith, Refunding Subordinate Note and Issuance of new Subordinate Note to CED for Capital Advances, as presented.

Maintenance Cost Sharing Agreement with Kinston Community Association: Mr. Pogue presented the Maintenance Cost Sharing Agreement with Kinston Community Association to the Boards and

RECORD OF PROCEEDINGS

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

RESOLVED to approve the Maintenance Cost Sharing Agreement with Kinston Community Association, as presented.

Resolution Imposing Operations and Maintenance Fees: Mr. Pogue presented the Resolution Imposing Operations and Maintenance Fees to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director Kirkbride and, upon vote, it was unanimously

RESOLVED to approve the Resolution Imposing Operations and Maintenance Fees, subject to drafting from legal counsel.

DISTRICT MANAGER
ITEMS

Manager’s Report: Ms. Bromley presented the Manager’s Report to the Boards and answered questions.

Authorization to Execute 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget: Mr. Gamber discussed with the Boards the 2023 Work Orders with Approved Operations and Maintenance Service Contractors and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz, and upon vote, it was unanimously

RESOLVED to authorize the Execution of the 2023 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2023 Budget.

2023 Master Service Agreements with Operations and Maintenance Service Contractors: Ms. Bromley discussed with the Boards the 2023 Master Service Agreements with Operations and Maintenance Service Contractors and answered questions.

ITEMS FROM
DIRECTORS

Director DePeder expressed the need to prepare teams to initiate bond issuance procedures in January 2023.

OTHER
MATTERS

There were no other matters brought before the Boards.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Boards and upon motion by Director Kirkbride, the meeting was adjourned at 1:23 p.m.

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

Respectfully Submitted,

Bryan Newby

Bryan Newby, Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
March 9, 2023

The Coordinated Regular Meeting of the Board of Directors (collectively, “Boards”) of The Kinston Metropolitan District Nos. 1-10 (collectively, “Districts”) was held via teleconference, on Thursday, March 9, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

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

Directors Absent but Excused:

Tim DePeder, Vice President

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Samantha Romero, Lindsey Mercier, and Jeff Breidenbach;
McWhinney
Sarah Bromley, Bryan Newby, Nicole Wing, Brendan Campbell, Irene Buenavista, Casey Milligan, Dillon Gamber, Wendy McFarland, Christy McCutchen, and Shadrack Too; Pinnacle Consulting Group, Inc.

CALL MEETING
TO ORDER

The meeting was called to order at 1:02 p.m. by Ms. Bromley, 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.

RECORD OF PROCEEDINGS

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 Board Members are employees of McWhinney Real Estate Services, Inc. and Land Asset Strategies, which are 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 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 Kane, seconded by Director Perry and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public present and no comments received.

CONSENT AGENDA

The Boards considered the following consent agenda items:

- A. Approval of December 5, 2022, Special Board Meeting Minutes and December 8, 2022, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Unaudited Financial Statements for the period ending December 31, 2022.

Upon motion duly made by Director Kirkbride, seconded by Director Lenz and, upon vote, it was unanimously

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

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Milligan reviewed the District Capital Infrastructure Report and Mr. Breidenbach provided a District Project Manager update to the Boards and answered questions.

RECORD OF PROCEEDINGS

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

FINANCIAL ITEMS

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

2022 Audit Exemptions for District Nos. 2-4 and District Nos. 6-10: Ms. Buenavista presented the 2022 Audit Exemptions for District Nos. 2-4 and District Nos. 6-10 to the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director Kirkbride, and upon vote, it was unanimously

RESOLVED to approve the 2022 Audit Exemptions for District Nos. 2-4 and District Nos. 6-10, as presented.

O&M Fees Update: Mr. Campbell provided an update on District O&M Fees to the Boards and answered questions.

Bond Update: Mr. Campbell provided a Bond Update to the Boards and answered questions.

LEGAL ITEMS

There were no Legal Items brought before the Boards.

DISTRICT MANAGER
ITEMS

Manager’s Report: Ms. Bromley and Mr. Gamber presented the Manager’s Report to the Boards and answered questions.

ITEMS FROM
DIRECTORS

There were no Items from Directors brought before the Boards.

OTHER
MATTERS

There were no other matters brought before the Boards.

ADJOURNMENT

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

RECORD OF PROCEEDINGS

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

Respectfully Submitted,


For Nicole Wing, Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
June 8, 2023

The Coordinated Regular Meeting of the Board of Directors (collectively, “Boards”) of The Kinston Metropolitan District Nos. 1-10 (collectively, “Districts”) was held via teleconference, on Thursday, June 8, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C.
Jeff Breidenbach; McWhinney
Shannon McEvoy, Sarah Bromley, Bryan Newby, Kieyesia Conaway,
Brendan Campbell, Irene Buenavista, Casey Milligan, Nic Ortiz,
Dillon Gamber, Wendy McFarland, and Christy McCutchen; Pinnacle
Consulting Group, Inc.

CALL MEETING
TO ORDER

The meeting was called to order at 1:03 p.m. by Ms. Bromley, 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 Board Members are employees of McWhinney Real Estate Services, Inc. and Land Asset Strategies, which are 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

RECORD OF PROCEEDINGS

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.

ELECTION OF OFFICERS

The Board Discussed officer positions. Following review and discussion, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to appoint each Director to the following position:

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

APPROVAL OF AGENDA

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

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public present and no comments received.

DIRECTOR COMMENT

There were no Director Comments to come before the Board.

CONSENT AGENDA

The Boards considered the following consent agenda items:

- A. Approval of March 9, 2023 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Unaudited Financial Statements for the period ending March 31, 2023.

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

RECORD OF PROCEEDINGS

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

DISTRICT MANAGER
ITEMS

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

ChargePoint Customer Charging Rates: Mr. Newby presented the ChargePoint Customer Charging Rates to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the ChargePoint Customer Charging Rates at \$0.49/kWh.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Milligan reviewed the District Capital Infrastructure Report and Mr. Breidenbach provided a District Project Manager update to the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan and Mr. Breidenbach reviewed the Capital Fund Summary and the Capital Needs Assessment with the Boards and answered questions.

Bid Summary Memorandum for Millennium East 15th Subdivision Phase 2 Public Infrastructure Improvements: Mr. Ortiz presented the Bid Summary Memorandum for Public Infrastructure Improvements and answered questions.

Construction Contract with GLH for Millennium East 15th Subdivision Phase 2: Mr. Ortiz presented the Construction Contract with GLH for \$276,491.00 and answered questions. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Construction Contract with GLH in an amount of \$276,491.00.

Work Order 2023-01 with MRES for Millennium East 15th Subdivision District Project Management Services: Mr. Breidenbach presented Work Order 2023-01 with MRES for District Project Management Services and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve Work Order 2023-01 with MRES for District Project Management Services in an amount of \$26,918.00.

Project Budget: Mr. Milligan presented the Project Budget to the Board and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Project Budget in the amount of \$626,797.00.

FINANCIAL ITEMS

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

2023 AMENDED
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Kinston Metropolitan District Nos. 1 -10. Ms. Bromley reported that notice of the budget hearing was published on June 7, 2023 in the Loveland Reporter-Harold, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budgets in detail and responded to questions. The budgets for the District by fund are as follows:

District No. 1
Capital Fund Expenditures: \$9,739,292

Following review and discussion among Board members, upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2023 amended budgets and appropriate funds for Kinston Metropolitan District Nos. 1 -10 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budgets.

FINANCIAL
ITEMS CONTINUED

O&M Fees Update and Presentation: Mr. Campbell presented the O&M Fees Update and Presentation to the Boards and answered questions.

LEGAL ITEMS

Access and Maintenance Easement Agreement: Mr. Pogue presented the Access and Maintenance Easement Agreement to the Boards and

RECORD OF PROCEEDINGS

answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Access and Maintenance Easement Agreement.

Richmond Alley Phase 2 Lot Development Agreement: Mr. Pogue presented the Richmond Alley Phase 2 Lot Development to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to ratify the Richmond Alley Phase 2 Lot Development Agreement.

Consent to Supplement to Dispute Resolution Covenant with Centerra East Development, Inc. and Acceptance of Quitclaim Deed Conveyance of Certain Outlots in Millennium East 14th, 15th, and 16th Subdivisions: Mr. Pogue presented the Consent to Supplement to Dispute Resolution Covenant with Centerra East Development, Inc. and Acceptance of Quitclaim Deed Conveyance of Certain Outlots in Millennium East 14th, 15th, and 16th, Subdivisions to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Consent to Supplement to Dispute Resolution Covenant with Centerra East Development, Inc. and Acceptance of Quitclaim Deed Conveyance of Certain Outlots in Millennium East 14th, 15th, and 16th, Subdivisions.

Resolution approving Parking Rules: Mr. Pogue presented the Resolution approving Parking Rules to the Boards and answered questions. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Resolution approving Parking Rules.

Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement: Mr. Pogue presented the resolution regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First

RECORD OF PROCEEDINGS

Amendment Demonstration Permit, and Event License Agreement to the Boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the resolution regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement.

ITEMS FROM
DIRECTORS

Mr. Lenz provided the Boards with a Developer Update.

OTHER
MATTERS

There were no other matters brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:28 p.m.

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

Respectfully Submitted,

Kieyesia Conaway
Kieyesia Conaway, Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
July 13, 2023

The Coordinated Special Meeting of the Board of Directors (collectively, “Boards”) of The Kinston Metropolitan District Nos. 1-10 (collectively, “Districts”) was held via teleconference, on Thursday, July 13, 2023, at 12:30 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
Tim DePeder, Vice President
Brad Lenz, Assistant Secretary & Assistant Treasurer

Directors Absent and Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Jeff Breidenbach and Samantha Romero; McWhinney
Sarah Bromley, Bryan Newby, Kieyesia Conaway, Brendan Campbell,
Irene Buenavista, Wendy McFarland, Casey Milligan, and Christy
McCutchen; Pinnacle Consulting Group, Inc.
Kevin Kimball; The Adams Group, LLC
Jo Ann Rose; Member of the Public

CALL MEETING
TO ORDER

The meeting was called to order at 12:32 p.m. by Director Perry, 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 Board Members are employees of McWhinney Real Estate Services, Inc. and Land Asset Strategies, which are associated with the primary landowners and

RECORD OF PROCEEDINGS

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

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public Comments to come before the Board.

DIRECTOR
COMMENT

There were no Director Comments to come before the Board.

CONSENT AGENDA

The Boards considered the following consent agenda items:

- A. Approval of June 8, 2023 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

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

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

DISTRICT MANAGER
ITEMS

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

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Milligan reviewed the District Capital Infrastructure Report and Mr. Breidenbach provided a District Project Manager update to the Boards and answered questions.

RECORD OF PROCEEDINGS

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan and Mr. Breidenbach reviewed the Capital Fund Summary and the Capital Needs Assessment with the Boards and answered questions.

Ratification of Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for Street Sign Repairs: Mr. Milligan presented the Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for street sign repairs to the Board and answered questions. Following review and discussion, and upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to ratify the Master Service Agreement and Work Order 2023-01 with Precision Pavement Markings, Co. for street sign repairs in the amount of \$350.00.

FINANCIAL ITEMS

Approval of 2022 Audit for Kinston Metropolitan District Nos. 1 and 5: Mr. Kimball presented the 2022 Audit for Kinston Metropolitan District Nos. 1 and 5 to the Board and answered questions. Following review and discussion, and upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the 2022 Audit for Kinston Metropolitan District Nos. 1 and 5.

O&M Fees Update and Presentation: Mr. Campbell presented the O&M Fees Updated and Presentation to the Board and answered questions.

PUBLIC COMMENT

Ms. Rose requested that the presentation of the new O&M Fees be distributed to her. The Board agreed that it would be helpful to post the entire Board Packet, to include the O&M Fee presentation, on the District's website. Following the meeting, District Management will post the Packet on the website and follow up with Ms. Rose.

LEGAL ITEMS

Approval of a Resolution Imposing an Operation and Maintenance Fee: Mr. Pogue presented the Resolution Imposing an Operation and Maintenance Fee to the Board and answered questions. Following review and discussion, and upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve the Resolution Imposing an Operation and Maintenance Fee subject to non-substantive changes by management.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 2 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 2 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 3 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 3 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 4 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue's review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion

RECORD OF PROCEEDINGS

duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 4 for Certain Real Property Owned by Centerra East Development, Inc.

Public Hearing to Consider Petition for the Inclusion of Land into Kinston Metropolitan District No. 5 for Certain Real Property Owned by Centerra East Development, Inc.: Director Perry opened the Inclusion Hearing to the public. Mr. Pogue stated that notice of the hearing was published on July 6, 2023 in accordance with state law. Mr. Pogue reviewed the Petition with the Board and reviewed the statutory criteria for inclusion of real property. Following Mr. Pogue’s review with the Board, and there being no public input, Director Perry closed the public hearing. Following review and discussion by the Board, upon motion duly made by Director Lenz, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Approving the Inclusion of Land into Kinston Metropolitan District No. 5 for Certain Real Property Owned by Centerra East Development, Inc.

Discussion regarding Lot Development Agreement with Bridgewater Homes, LLC: Mr. Pogue presented information regarding the Lot Development Agreement with Bridgewater Homes, LLC to the Boards and answered questions.

Discussion regarding SB23-110 – Annual Community Meeting: Mr. Pogue presented information regarding SB23-110 – Annual Community Meeting to the Boards and answered questions.

ITEMS FROM DIRECTORS

There were no Items from Directors brought before the Board.

OTHER MATTERS

There were no other matters brought before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 1:48 p.m.

RECORD OF PROCEEDINGS

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

Respectfully Submitted,


Kieyesia Conaway, Secretary for the Meeting

RECORD OF PROCEEDINGS

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

HELD
September 14, 2023

The Coordinated Regular Meeting of the Board of Directors (collectively, “Boards”) of The Kinston Metropolitan District Nos. 1-10 (collectively, “Districts”) was held via MS Teams teleconference, on Thursday, September 14, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
Tim DePeder, Vice President
Brad Lenz, Assistant Secretary & Assistant Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Deborah Early; Icenogle Seaver Pogue, P.C.
Jeff Breidenbach, Jim Niemczyk, Laura Wright, and Samantha Romero; McWhinney
Sarah Bromley, Bryan Newby, Kieyesia Conaway, Irene Buenavista, Wendy McFarland, Doug Campbell, Dillon Gamber, and Nic Ortiz; Pinnacle Consulting Group, Inc. _____

ADMINISTRATIVE
ITEMS

Call to Order: The meeting was called to order at 1:00 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Combined Meeting: 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 three out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Deborah Early, legal counsel, stated that notices of potential conflicts of interest for all*

RECORD OF PROCEEDINGS

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 the primary landowners and developer within the Districts. Ms. Early 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 DePeder, 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 Comments: 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 Lenz, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of July 13, 2023 Special Meeting Minutes.
 - B. Ratification of Payables.
 - C. Unaudited Financial Statements for the period ending June 30, 2023.
 - D. Ratification of Contract Modifications.
-

DISTRICT MANAGER ITEMS

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

RECORD OF PROCEEDINGS

Amended Resolution Imposing an Operations and Maintenance Fee: Ms. Bromley presented the Amended Resolution Imposing an Operations and Maintenance Fee to the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended Resolution Imposing an Operations and Maintenance Fee.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Infrastructure Report and District Project Manager Update: Mr. Ortiz presented the Capital Infrastructure Report and Mr. Breidenbach provided a District Project Manager update to the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment Review: Mr. Ortiz and Mr. Breidenbach reviewed the Capital Fund Summary & Capital Needs Assessment with the Boards and answered questions.

Budget Approval and Contracting for Kinston Offsite Drainage (CFS #13): Mr. Breidenbach presented the Budget approval and Contracting for Kinston Offsite Drainage to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Project Budget in the amount of 300,000.00.

FINANCIAL ITEMS

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

LEGAL ITEMS

Approval of First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement: Ms. Early presented the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Lenz, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement.

Approval of First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements: Ms. Early presented the First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements.

DIRECTOR ITEMS

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 1:29 p.m.

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

Respectfully Submitted,


Kieyesia Conaway, Secretary for the Meeting