

RECORD OF PROCEEDINGS

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

HELD
March 11, 2021

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, March 11, 2021.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams.

ATTENDANCE

Directors in Attendance: (via teleconference)

David Crowder, President
Tim DePeder, Vice President
Josh Kane, Treasurer
Kim Perry, Secretary

Directors Absent but Excused:

Courtney Parmelee, Asst. Secretary/Asst. Treasurer

Also in Attendance: (via teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.
Ashley Lauwereins; Slate Communications
Jeff Breidenbach and Voneen Macklin; McWhinney
Ryan Abbott, Shannon McEvoy, Brendan Campbell, Irene McCaffrey,
Casey Milligan, and Elaina Cobb; Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 12:02 p. m. by Director Crowder, noting that a quorum was present. The Directors in attendance confirmed their qualifications.

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

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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 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 DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC RELATIONS UPDATE

Ms. Lauwereins presented the Public Relations Update to the Boards and answered questions.

PUBLIC COMMENT

There were no members of the public present.

CONSENT AGENDA ITEMS

The Boards considered the following consent agenda items:

- A. Approval of Minutes—February 11, 2021 Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon motion duly made by Director Kane, seconded by Director Perry 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 presented the Capital Infrastructure Report and answered questions.

District Project Manager Update: Mr. Breidenbach provided an overview of ongoing District projects and answered questions.

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Capital Fund Summary: Mr. Milligan presented the Capital Fund Summary to the Boards and answered questions.

Kinston Residential Phase 1B (ME 11th): Mr. Milligan reviewed the Bid Summary Memorandum for Kinston Residential Phase 1B (ME 11th) and answered questions.

Construction Contract with Coyote Ridge Construction: Mr. Milligan presented and requested approval of a Construction Contract with Coyote Ridge Construction for Public Infrastructure. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Construction Contract with Coyote Ridge Construction for Public Infrastructure in an amount of \$1,661,703.35.

FINANCIAL ITEMS

Finance Manger's Report: Ms. McCaffrey presented the Finance Manger's Report.

Audit Exemptions for Districts Nos. 2-4 & 6-10: Ms. McCaffrey presented and requested approval of the 2020 Audit Exemptions for District Nos. 2-4 & 6-10. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the 2020 Audit Exemptions for Districts Nos. 2-4 & 6-10, as presented.

LEGAL ITEMS

ME 10th Subdivision Development Agreement: Mr. Pogue requested ratification of the ME 10th Subdivision Development Agreement. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to ratify the ME 10th Subdivision Development Agreement.

ME 11th Subdivision Development Agreement Draft: Mr. Pogue requested ratification of the ME 11th Subdivision Development Agreement Draft. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

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RESOLVED to ratify the ME 11th Subdivision Development Agreement Draft.

Lennar Lot Development Agreements: Mr. Pogue requested approval of the Lennar Lot Development Agreements. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Lennar Lot Development Agreements.

Dream Finders Lot Development Agreement: Mr. Pogue requested approval of the Dream Finders Lot Development Agreement. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Dream Finders Lot Development Agreement.

Richmond Lot Development Agreements: Mr. Pogue requested approval of the Richmond Lot Development Agreements. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Richmond Lot Development Agreements subject to a final sign off by Mr. Pogue and Director Crowder.

DISTRICT MANAGER
ITEMS

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

OTHER ITEMS

Director Crowder noted that a meeting is scheduled for March 22, 2021 between Pinnacle Consulting Group, Inc, DMB Community Life, and representatives from the Developer to discuss ownership and maintenance responsibilities.

ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 12:32 p.m.

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

Respectfully Submitted,



Elaina Cobb, Secretary for the Meeting