

RECORD OF PROCEEDINGS

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

HELD
December 9, 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, December 9, 2021.

Due to 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)

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.
Jeff Breidenbach, McWhinney.
Ryan Abbott, Andrew Kunkel, Elaina Cobb, Krystin Campion, Brendan Campbell, Irene McCaffrey and Casey Milligan, Pinnacle Consulting Group, Inc.

CALL MEETING TO ORDER

The meeting was called to order at 12:04 p.m. by Ryan Abbott, District Manager, 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.

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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 Perry, 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 Minutes—November 11, 2021 Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon motion duly made by Director DePeder, seconded by Director Kane 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. Breidenbach presented the District Project Manager update with the Boards and answered questions.

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

Work Order 2021-04 with MRES for District Project Management Services for Kinston Millennium East 16th Subdivision (CFS #7): Mr. Milligan and Mr. Breidenbach presented Work Order 2021-04 with MRES

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for District Project Management Services. Upon motion duly made by Director DePeder, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Work Order 2021-04 with MRES for District Project Management Services in an amount of \$178,229.00.

Work Order 2021-05 with MRES for District Project Management Services for Kinston Millennium East 17th Subdivision (CFS #9): Mr. Milligan and Mr. Breidenbach presented Work Order 2021-05 with MRES for District Project Management Services. Upon motion duly made by Director Kane, seconded by Director Kirkbride and, upon vote, it was unanimously

RESOLVED to Approve Work Order 2021-05 with MRES for District Project Management Services in an amount of \$393,948.00.

FINANCIAL ITEMS

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

LEGAL ITEMS

Supplement to Dispute Resolution Covenant: Mr. Pogue reviewed the Supplement to Dispute Resolution Covenant with the Boards and answered questions. Upon motion duly made by Director Kane, seconded by Director Lenz and, upon vote, it was unanimously

RESOLVED to approve the Supplement to Dispute Resolution Covenant, as presented.

DISTRICT MANAGER ITEMS

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

ITEMS FROM DIRECTORS

Director Kane requested the Project Management team provide updated maps with the current phase status of the District at each Board Meeting.

Director Perry requested an update on when the District plans buildout. Director Lenz noted the Districts are still in the planning phase and will have a more accurate time estimate at the next Board Meeting.

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ADJOURNMENT

There being no further business to come before the Boards and upon motion and second, the meeting was adjourned at 12:39 p.m.

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

Respectfully Submitted,



Pinnacle Consulting Group, Inc.