

RECORD OF PROCEEDINGS

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

HELD
March 12, 2026

The Regular Meeting of the Boards of Directors of Kinston Metropolitan District Nos. 1-10 was held via MS Teams and Teleconference on Thursday, March 12, 2026, at 1:00 p.m.

ATTENDANCE

District Nos. 1, 3-10 Directors in Attendance:

Jeff Breidenbach, President
Brad Lenz, Vice President
Wendy Messinger, Secretary
Sam Voelz, Treasurer & Asst. Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

District No. 2 Directors in Attendance:

Jeff Breidenbach, President
Brad Lenz, Vice President
Wendy Messinger, Treasurer
Brett Bakersky, Secretary
Rishi Loona, Asst. Secretary & Asst. Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kent Krause, Nic Ortiz, Wendy McFarland, Kirk Barker,
Brendan Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.
Erik Robinson and Christina Rotella; Realberry Real Estate Services, LLC.
Jonathan Jacobson and Stella Day; Cohere.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby noted that a quorum was present, with five out of five Directors in attendance for District Nos. 1, 3-10, and five out of five Directors in attendance for District No. 2. 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 Mr. Newby at 1:00 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.

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Director Qualifications/Disclosure of Potential Conflicts of Interest: 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 some Board Members are employees of Realberry Real Estate Services, LLC., (formerly McWhinney Real Estate Services, LLC.), which is an affiliate of Centerra East Development, Inc., the primary landowner 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 Lenz, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment for Non-Agenda Items: There was no Public Comment to come before the Boards.

Director Comment: There were no Director Comments in response to public comment.

CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Boards. Mr. Newby advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. Upon a motion duly made by Director Breidenbach, seconded by Director Lenz, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – December 11, 2025, Regular Meeting.
- B. Ratification of Payment of Claims.
- C. Approval of Unaudited Financial Statements for the Period Ending December 31, 2025.
- D. Approval of First Amendment to Administrative Matters Resolution.

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E. Ratification of Contract Modifications.

1. Work Order 2026-01 with Millennium East 16th Phase 2 and GE Construction, Inc.
2. Work Order 2026-01 with High Plains Environmental Center
3. Work Order 2026-01 with All Sweep
4. Work Order 2026-01 with SWPPP Colorado
5. Work Order 2026-01 with Environmental Designs Inc.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Barker presented the District Manager's Report to the Board and answered questions.

CAPITAL INFRASTRUCTURE ITEMS

District Capital Infrastructure Report and District Project Manager Update: Mr. Ortiz and Mr. Robinson presented the District Capital Infrastructure Report and District Project Manager Update to the Boards.

Capital Fund Summary and Capital Fund Summary Review: Mr. Ortiz presented the Capital Fund Summary and Capital Fund Summary Review to the Boards.

FINANCIAL ITEMS

Finance Manager's Report: Ms. McFarland presented the Finance Manager's Report to the Boards.

2025 AMENDED BUDGET

Mr. Newby reported that notice of the budget hearing was published on March 4, 2026, in the Loveland Reporter-Herald, in accordance with state budget law. Upon a motion duly made by Director Breidenbach, the 2025 Amended Budget Hearing was opened. Ms. McFarland reviewed the amended budgets and answered questions. Upon a motion duly made by Director Breidenbach, the 2025 Amended Budget Hearing was closed. The amended budgets for the District are as follows:

District No. 1

Capital Projects Fund: \$23,441,555.00

District No. 4

General Fund: \$9,892.00

District No. 5

Debt Service Fund: \$47,289,974.00

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District No. 10

General Fund: \$8,137.00

Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2025 Amended Budgets and appropriate funds for Kinston Metropolitan District Nos. 1, 4, 5, and 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.

LEGAL ITEMS

Amended and Restated Resolution Approving the Imposition of an Operations and Maintenance Fee on Lots within the Boundaries of Kinston Metropolitan District Nos. 2, 3, 4, 5, and 10: Mr. Pogue presented the Amended and Restated Resolution Approving the Imposition of an Operations and Maintenance Fee on Lots within the Boundaries of Kinston Metropolitan District Nos. 2, 3, 4, 5, and 10 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Lenz, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended and Restated Resolution Approving the Imposition of an Operations and Maintenance Fee on Lots within the Boundaries of Kinston Metropolitan District Nos. 2, 3, 4, 5, and 10, as presented.

DIRECTOR COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:18 p.m.

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

Respectfully submitted,



Jake Downing, Recording Secretary for the Meeting