

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 3
HELD
APRIL 25, 2019**

A regular meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 3 (referred to hereafter as the "Board") was held on April 25, 2019 at the North Tree Ranch House, 6885 Vista del Pico, Colorado Springs, CO 80927 at 9:00 a.m. The meeting was open to the public.

Attendance

Directors in attendance were:

Bruce Rau
Alan Hoekman
Charles P. Leder (via phone)

Absent: Director Floyd Petty and Director William Ritchie

Also in attendance were:

Josh Miller, Debra Sedgeley, Dena Williams & Chelsea Gondeck;
CliftonLarsonAllen LLP ("CLA")
Pat Hrbacek; Spencer Fane LLP
Corey Pilato; MSI HOA, LLC
Robert Beacon & Judy McNew; BrightView
Corey Calcote, Shane Brydges, & Jessica Ehlen; YMCA
Thomas Garmong & Aric Jones; Oakwood Homes
Ryan Flores, Resident

Call to Order/
Agenda

Director Rau called the meeting to order at 10:32 a.m. and confirmed a quorum.

Following review, upon a motion duly made by Director Hoekman, seconded by Director Leder and, upon vote, unanimously carried, the Board approved the agenda, subject to updating item 3. B. to Review and Accept Unaudited Financial Statements as of March 31, 2019.

Disclosure of
Potential Conflicts
of Interest

The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. In accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the directors present verbally reaffirmed such disclosures on the record of this meeting.

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Consent Agenda The items listed below are a group of items to be acted on with a single motion and vote by the Board to expedite the handling of limited routine matters. The Board has received the information on these matters prior to the meeting. An item may be moved from the consent agenda to the discussion agenda, if desired. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- A. Review and Consider Approval of Minutes of the November 8, 2018 Regular Meeting
- B. Review and Accept Unaudited Financial Statements as of March 31, 2019

Upon a motion duly made by Director Hoekman, seconded by Director Leder and, upon vote, unanimously carried, the Board approved the consent agenda, as presented.

Community
Comments None.

Financial Matters None.

Administrative
Matters None.

Attorney Matters None.

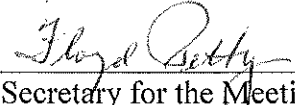
Director Matters None.

Other Business A. Discuss Future Meeting Schedule

Following discussion, upon a motion duly made by Director Hoekman, seconded by Director Leder and, upon vote, unanimously carried, the Board approved moving the regular Board meetings to the third Thursday of January, April, July, October and November, with the next meeting to take place on Thursday, July 18.

Adjournment With no further items to come before the Board, upon a motion duly made by Director Hoekman, seconded by Director Leder and, upon vote, unanimously carried, the Board adjourned the meeting at 10:34 a.m.

Respectfully submitted,


Secretary for the Meeting