

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 4, 5 & 7
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
HELD
NOVEMBER 8, 2017**

A special meeting of the Boards of Directors of the Banning Lewis Ranch Metropolitan District Nos. 4, 5 & 7 and Banning Lewis Ranch Regional Metropolitan District (referred to hereafter as the "Board") was held on November 8, 2017 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:

Bruce Rau
William Ritchie
Charles Leder (via telephone)

Also in attendance:

Cynthia Beyer & Carrie Bartow; CliftonLarsonAllen LLP
Chuck Reid & Josh Miller; CliftonLarsonAllen LLP
Corey Pilato, Trina Hann; MSI, LLC
Minah Azhar, Alyson Hannan & Shannon Bertram; YMCA

Public in attendance:

Stacy and Enzo Jensen; 8098 Hollygrape Lane
Steve Havard; 8603 Tranquil Knoll Lane
Barbara Rubin; 7273 Cottonwood Tree Drive
Jason Brockman; 7104 Campton Lane
Don Knechtel; Resident

Call to Order/
Agenda

Director Rau called the meeting to order at 10:08 a.m., confirmed a quorum and excused the absences of Director Ellington and Director Tinlin.

Following review, upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon vote, unanimously carried, the Board approved the agenda as presented.

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

RECORD OF PROCEEDINGS

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.

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 July 27, 2017 Regular Meeting

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon vote, unanimously carried, the Board approved the Consent Agenda as presented.

Discussion Agenda

Community Comments

None.

Financial Matters

A. Conduct Public Hearing to Consider Amending 2017 Budget; Consider Adopting Resolution 2017-11-01; Amending 2017 Budget

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board opened the public hearing at 10:10 a.m.

Ms. Bartow explained the 2017 budget amendments to the Board.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board closed the public hearing at 10:12 a.m.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board approved amending the 2017 Budget and adopting Resolution 2017-11-01, Amending 2017 Budget.

RECORD OF PROCEEDINGS

B. Conduct a Public Hearing to Consider Adoption of 2018 Budget, Appropriate Expenditures, and Certify Mill Levy; Consider Adoption of Resolution 2017-11-02 to Adopt 2018 Budget, Appropriate Expenditures and Certify Mill Levy

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board opened the public hearing at 10:12 a.m.

Ms. Bartow explained the 2018 Budget to the Board.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board closed the public hearing at 10:19 a.m.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board approved the 2018 Budget and adopting Resolution 2017-11-02, Adopting 2018 Budget, Appropriate Expenditures and Certifying Mill Levy.

Administrative Matters

A. Discuss District Insurance, Review Renewal Schedule & authorize Renewal of District Insurance & SDA Membership

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board authorized renewal of District Insurance and SDA Membership.

Attorney Matters

A. Review and Consider Adoption of Resolution 2017-11-03; Annual Administrative Matters for 2018

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board approved adopting Resolution 2017-11-03, Annual Administrative Matters for 2018.

B. Consider Approval of Resolution No. 2017-11-04; Calling a Regular Election to be held May 8, 2018

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board approved Resolution No. 2017-11-04, Calling a Regular Election to be held May 8, 2018.

RECORD OF PROCEEDINGS

C. Conduct Public Hearing to Consider Petitions for Inclusion of Property into District No. 4; Consider Resolution No. 2017-11-05, Approving Petitions for Inclusion of Property into District No. 4

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board opened the public hearing at 10:21 a.m. No public comment was heard.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board closed the public hearing at 10:22 a.m.

Upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon a vote unanimously carried, the Board approved Resolution No. 2017-11-05, Approving Petitions for Inclusion of Property into District No. 4.

D. Other

None.

Director Matters

A. Other

None.

Other Business

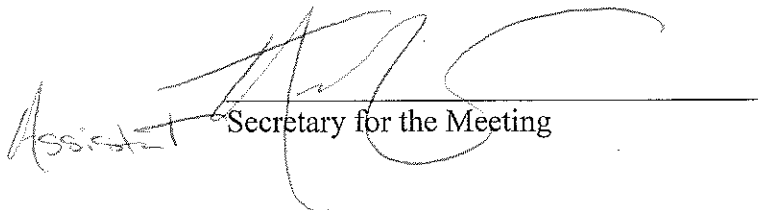
A. Confirm Quorum for Next Meeting Date – January 25, 2018

The Board confirmed a quorum for January 25, 2018.

Adjournment

Following discussion, with no further items to come before the Board, upon a motion duly made by Director Ritchie, seconded by Director Leder and, upon vote, unanimously carried, the Board adjourned the meeting at 10:22 a.m.

Respectfully submitted,


Assistant Secretary for the Meeting