

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARDS OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 4 & 5
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT NOS. 1 & 2
HELD
APRIL 25, 2019**

A regular meeting of the Boards of Directors of the Banning Lewis Ranch Metropolitan District Nos. 4 & 5 and Banning Lewis Ranch Regional Metropolitan District Nos. 1 & 2 (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:

Bruce Rau
Aric Jones
Michael Townsend

Absent: Director William Ritchie & Director Charles P. Leder

Also in attendance:

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, Oakwood Homes
Ryan Flores, Resident

Call to Order/
Agenda

Director Jones called the meeting to order at 10:35 a.m. and confirmed a quorum.

Following review, upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board approved the agenda, subject to the addition of item 8. E. Review and Accept Unaudited Financial Statements as of March 31, 2019 for Banning Lewis Ranch Metro District Nos. 4 & 5 and Banning Lewis Ranch Regional Metro District No. 1.

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

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present verbally reaffirmed such disclosures on the record of this meeting.

Acknowledgement
of Resignation of
Director William
Ritchie

Mr. Hrbacek stated that the District had received William Ritchie's resignation.

Consider
Appointment of
Kelly Leid and
Administration of
his Oath of Office

Following discussion, upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board approved the appointment of Kelly Leid to the Board of Directors. It was noted that Mr. Leid was absent due to a scheduling conflict, but that he will hopefully be available for the next scheduled board meeting.

Consider
Appointment of
Officers

Following discussion, upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board approved the appointment of officers as follows:

President – Bruce Rau
Secretary/Treasurer – Michael Townsend
Assistant Secretary – Aric Jones
Assistant Secretary – Charles P. Leder
Assistant Secretary – Kelly Leid

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 12, 2018 Meeting

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

Discussion Agenda

Community
Comments

None.

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- Financial Matters
- A. Ratify Resolution Authorizing Colorado Trust Account for Banning Lewis Ranch MD No. 4
 - B. Ratify Resolution Authorizing Colorado Trust Account for Banning Lewis Ranch MD No. 5
 - C. Review and Consider Approval of Property Tax Direct Transfer Request for Banning Lewis Ranch MD No. 4
 - D. Review and Consider Approval of Property Tax Direct Transfer Request for Banning Lewis Ranch MD No. 5
 - E. Review and Accept Unaudited Financial Statements as of March 31, 2019 for Banning Lewis Ranch Metro District Nos. 4 & 5 and Banning Lewis Ranch Regional Metro District No.

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Upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board ratified approval of Resolutions Authorizing Colorado Trust Account for Banning Lewis Ranch MD Nos. 4 & 5.

Upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board approved the Property Tax Direct Transfer Requests for Banning Lewis Ranch MD Nos. 4 & 5.

Upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements as of March 31, 2019 for Banning Lewis Ranch Metro District Nos. 4 & 5 and Banning Lewis Ranch Regional Metro District No. 1.

Administrative Matters

None.

Attorney Matters

- A. Status of District Name Change

Mr. Hrbacek updated the Board on the status of the Districts' name changes.

- B. Other

None.

Director Matters

None.

Other Business

Following discussion, upon a motion duly made by Director Jones, seconded by Director Townsend and, upon vote, unanimously

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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 Jones, seconded by Director Townsend and, upon vote, unanimously carried, the Board adjourned the meeting at 10:42 a.m.

Respectfully submitted,



Secretary for the Meeting