

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH REGIONAL METROPOLITAN DISTRICT
NO. 2
(THE "DISTRICT")
HELD
NOVEMBER 13, 2020

A special meeting of the Board of Directors of the Banning Lewis Ranch Regional Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Friday, November 13, 2020, at 11:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bruce Rau, President
Aric Jones, Treasurer
Kelly Leid, Secretary
Michael Townsend, Assistant Secretary

Also, In Attendance Were:

Pat Hrbacek, Esq.; Spencer Fane, LLP
Josh Miller, Carrie Bartow, Chelsea Gondeck, and Seef Le Roux;
CliftonLarsonAllen, LLP
Jarrod Walker and Scott Smith, Oakwood Homes

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 11:07 a.m.

Agenda:

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Declaration of Quorum/Director Qualifications/Disclosure Items:

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Hrbacek that disclosures of

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potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Community Comment:

None.

Discuss Vacancy on the Board of Directors and Consider Appointment of District Eligible Elector to the Board of Directors of the District:

The Board discussed the vacancy on the Board. Following discussion, upon motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, Scott Smith was appointed to the Board of Directors.

FINANCIAL
MATTERS

Public Hearing on Amendment to 2020 Budget:

Upon a motion duly made by Director Leid, seconded by Director Jones and, upon vote unanimously carried, the Board opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and upon a motion duly made by Director Leid, seconded by Director Jones and, upon vote unanimously carried, the Board closed the public hearing.

Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board adopted the Resolution to Amend the 2020 Budget.

LEGAL
MATTERS

Advanced Acquisition and Reimbursement Agreement between Banning Lewis Ranch Regional Metropolitan District No. 2 and Clayton Properties:

Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board approved the Advanced Acquisition and Reimbursement Agreement between Banning Lewis Ranch Regional Metropolitan District No. 2 and Clayton Properties.

Review the Proposed Plan and Timing of Property to be Included into the District:

Mr. Hrbacek reviewed the map provided by Mr. Smith with the Board. Discussion ensued regarding future inclusions and exclusions.

MANAGER
MATTERS

Ratification of Certain Actions Taken on Behalf of the District Related to Construction of Public Improvements, Including Publication of Notice of Bids:

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Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board ratified Certain Actions Taken on Behalf of the District Related to Construction of Public Improvements, Including Publication of Notice of Bids.

Review and Consider Bids Received, and Review and Consider Approval of Awarding a Construction Contract for Construction of Public Improvements, Including Construction of Sewer Line and Related Improvements:

Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board authorized Mr. Walker and Mr. Smith to review the proposals and recommend a bid, and authorized Director Jones, as Treasurer of the Board, to execute an agreement for the sewer line and related improvements pending final legal review.

Construction License Agreement between Banning Lewis Ranch Regional Metropolitan District No. 2 and Nor'wood related entity:

Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board approved the Construction License Agreement between Banning Lewis Ranch Regional Metropolitan District No. 2 and BLH No. 1, LLC and BLH No. 2, LLC pending final legal review.

Management Agreement with Contour Services Entity Related to Construction of Public Improvements:

Following discussion, upon a motion duly made by Director Leid, seconded by Director Jones, and upon vote unanimously carried, the Board approved the Management Agreement with Contour Services Entity Related to Construction of Public Improvements pending final legal review.

OTHER BUSINESS

Confirm Quorum for the Next Regular Meeting:

The Board confirmed their attendance for the budget hearing on December 3, 2020.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Leid, seconded by Director Jones and, upon vote unanimously carried, the meeting was adjourned at 11:25 p.m.

Respectfully submitted,

DocuSigned by:
By Aric Jones
534E71C19F2644A
Secretary for the Meeting

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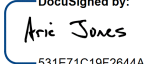
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Signer Events

Aric Jones
ArJones@OakwoodHomesCO.com
Secretary/Treasurer
Security Level: Email, Account Authentication (None)

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Envelope Sent	Hashed/Encrypted	12/7/2020 4:07:09 PM
Certified Delivered	Security Checked	12/7/2020 4:38:14 PM
Signing Complete	Security Checked	12/7/2020 4:38:23 PM
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