

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 8-11
(THE "DISTRICTS")
HELD
JANUARY 26, 2024

A regular meeting of the Boards of Directors of the Banning Lewis Ranch Metropolitan District Nos. 8-11 (referred to hereafter as the "Boards") was convened on Friday, January 26, 2024, at 11:00 a.m. The Districts' Boards' combined meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

District No. 8:

Scott Smith, President
Thomas Garmong, Treasurer/ Secretary
Tyler Jones, Assistant Secretary
Don Ferron, Assistant Secretary

District No. 9-11:

Thomas Garmong, President
Scott Smith, Treasurer/ Secretary
Tyler Jones, Assistant Secretary
Don Ferron, Assistant Secretary

Also, In Attendance Were:

Lisa Mayers, Esq.; Spencer Fane, LLP
Josh Miller, Korben Heim and Rob Lange; CliftonLarsonAllen, LLP ("CLA")

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Upon a motion duly made by Director Ferron, seconded by Director Smith and, upon vote, unanimously carried, the Boards called the District Nos. 8-11 meeting to order at 11:00 a.m.

Following discussion, upon a motion duly made by Director Smith, seconded by Director Ferron and, upon vote, unanimously carried, the Boards approved the agenda, as presented.

Disclosures 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 Districts, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Boards of Directors. Attorney Mayers confirmed that in accordance with state law, the Directors have filed written disclosures describing such

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potential conflicts of interest with the Secretary of State, and the Directors present verbally reaffirmed such disclosures on the record of this meeting.

Quorum, Location of Meeting and Meeting Notices: A quorum was confirmed for the District Nos. 8, 9, 10 and 11 Boards. The Boards noted the meeting was noticed on the website and posted as required. It was noted that the District’s Boards of Directors participated in the meeting via teleconference.

Public Comment: None

Minutes from the October 27, 2023 Regular Meeting and the October 27, 2023 Annual Meeting: Following review and discussion, upon a motion duly made by Director Smith, seconded by Director Ferron and, upon vote, unanimously carried, the Boards approved the minutes from the October 27, 2023 Regular meeting and the October 27, 2023 Annual meeting, as presented.

FINANCIAL
MATTERS

December 31, 2023 Unaudited Financial Statements for District No. 8: Mr. Lange reviewed the December 31, 2023 Unaudited Financial Statements with the District No. 8 Board. A question was asked regarding arbitrage due to excess bond interest revenue. It was stated that while this is not a current concern, it is being tracked.

Following discussion, upon a motion duly made by Director Smith, seconded by Director Ferron and, upon vote, unanimously carried, the District No. 8 Board accepted the December 31, 2023 Unaudited Financial Statements, as presented.

Past Claims and Current Claims in the amount of \$1,890,311.01 for District No. 8: Mr. Lange reviewed the past and current claims with the District No. 8 Board. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the District No. 8 Board ratified the past claims and approved the current claims in the amount of \$1,890,311.01, as presented.

Colostrust Account: Mr. Lange discussed the recommendation of opening a Colostrust account with the Boards. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the District No. 8 Board approved opening a Colostrust account.

ENGINEERING
MATTERS

None.

LEGAL MATTERS

None.

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MANAGER
MATTERS

Mr. Miller discussed the need for a new publication to be designated for contract bids. Director Jones stated there are no immediate needs for publications.

Mr. Miller reported a resident is interested in applying for the vacancy on the District No. 8 Board. No action was taken.

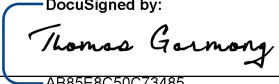
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, Boards adjourned the meeting at 11:12 a.m.

Respectfully submitted,

By 
 DocuSigned by:
Thomas Garmong
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Secretary for the Meeting

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Client Number: A242721	
Source Envelope:	
Document Pages: 3	Signatures: 1
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Signer Events

Thomas Garmong
 tgarmong@oakwoodhomesco.com
 President
 Security Level: Email, Account Authentication (None)

Signature

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In Person Signer Events	Signature	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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