

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
NOVEMBER 27, 2023

A special meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Monday, November 27, 2023, at 1:00 p.m. This District Board meeting was held at Banning Lewis Ranch House, 6885 Vista Del Pico Blvd, Colorado Springs, CO 80927 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Donald Knechtel, President
Dave Duman, Vice President
David Barnett, Secretary
Sean Tucker, Assistant Secretary

Jason Brockman, Treasurer, absent and excused.

Also, In Attendance Were:

Matt Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.
Josh Miller and Carrie Bartow; CliftonLarsonAllen LLP ("CLA")

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 1:05 p.m.

The Board reviewed the agenda for the meeting. Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: All Directors are homeowners in the District and there were no conflicts of interest related to specific agenda items on the agenda.

Quorum, Location of Meeting and Posting of Meeting Notices: A quorum of the Board was confirmed. The Board confirmed the location of the meeting and posting of the meeting notices. Following discussion, upon a motion duly made by Director Knechtel, seconded by Director Barnett and, upon vote, unanimously carried, the Board excused the absence of Director Brockman.

Public Comment: None.

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Minutes from July 27, 2023 Regular Board Meeting: The Board reviewed the minutes of the July 27, 2023 regular Board meeting. Following review and discussion, upon a motion duly made by Director Duman, seconded by Director Barnett and, upon vote, unanimously carried, the Board approved the minutes from the July 27, 2023 Board meeting, as presented.

Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters: Following review and discussion, upon a motion duly made by Director Duman, seconded by Director Barnett and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters, as presented.

FINANCIAL MATTERS

September 30, 2023 Unaudited Financial Statements: Ms. Bartow reviewed the September 30, 2023 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Knechtel, seconded by Director Barnett and, upon vote, unanimously carried, the Board accepted the September 30, 2023 Unaudited Financial Statements, as presented.

Cash Position Schedule: Ms. Bartow presented the cash position schedule to the Board. Following review and discussion, upon a motion duly made by Director Duman, seconded by Director Barnett and, upon vote, unanimously carried, the Board accepted the cash position schedule and directed a transfer of funds to Banning Lewis Ranch Metropolitan District No. 1.

Public Hearing on the Proposed 2024 Budget and Resolution No. 2023-11-1 to Adopt the 2024 Budget, Set the Mill Levy and Appropriate Sums of Money: Director Knechtel opened the public hearing to consider the proposed 2024 budget at 1:21 p.m.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 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.

Director Knechtel closed the public hearing at 1:22 p.m.

Ms. Bartow reviewed the proposed 2024 Budget with the Board, noting the need for the Board to provide direction on mills related to serving the debt. Director Knechtel noted a desire to potentially pay down additional principal.

Following discussion, upon a motion duly made by Director Knechtel, seconded by Director Duman and, upon vote, unanimously carried, the Board determined to keep the mill levy the same. Following discussion, upon a motion duly made by Director Knechtel, seconded by Director Barnett and, upon vote,

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unanimously carried, the Board approved the proposed 2024 budget and adopted the Resolution No. 2023-11-02 to Adopt the 2024 Budget, Set the Mill Levy and Appropriate Sums of Money.

District Accountant to Prepare the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following review, upon a motion duly made by Director Duman, seconded by Director Tucker and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

District Accountant to Prepare the DLG-70 Certification of Tax Levies: Following discussion, upon a motion duly made by Director Duman, seconded by Director Tucker and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies.

District Accountant to Prepare 2025 Budget: Following review, upon a motion duly made by Director Duman, seconded by Director Tucker and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

2022 Audit: Following review, upon a motion duly made by Director Tucker, seconded by Director Duman and, upon vote, unanimously carried, the Board ratified the approval of 2022 Audit.

Engagement Letter with BiggsKofford to Prepare the 2023 Audit: Following review, upon a motion duly made by Director Tucker, seconded by Director Duman and, upon vote, unanimously carried, the Board approved the engagement letter with BiggsKofford to prepare the 2023 Audit.

LEGAL MATTERS

None.

MANAGER MATTERS

Manager's Report: Mr. Miller presented the manager's report to the Board. No action was taken.

CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024: Following review and discussion, upon a motion duly made by Director Knechtel, seconded by Director Barnett and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024.

2024 Insurance Renewal: Following review and discussion, upon a motion duly made by Director Duman, seconded by Director Barnett and, upon vote, unanimously carried, the Board approved the 2024 insurance renewal and

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worker's compensation insurance for 2024.

Worker's Compensation Insurance for 2024: This was previously discussed.

Membership in the Special District Association for 2024: Following discussion, upon a motion duly made by Director Knechtel, seconded by Director Tucker and, upon vote unanimously carried, the Board authorized the renewal of the District's membership in the Special District Association for 2024.

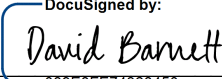
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Knechtel adjourned the meeting at 2:33 p.m.

Respectfully submitted,

By  Secretary
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Certificate Of Completion

Envelope Id: F36BD2A4119A4A14888E6957A2073E1D	Status: Completed
Subject: Complete with DocuSign: BLR 2 - Meeting Minutes	
Client Name: BLR 2	
Client Number: A512193	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Natalie Herschberg
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Natalie.Herschberg@claconnect.com
	IP Address: 65.59.88.254


Record Tracking

Status: Original	Holder: Natalie Herschberg	Location: DocuSign
5/2/2024 1:15:42 PM	Natalie.Herschberg@claconnect.com	

Signer Events

David Barnett
davidbarnettcs@gmail.com
CFO Applicant
David Barnett
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

089E8FE74328450...
Signature Adoption: Pre-selected Style
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Signed: 5/10/2024 1:04:18 PM

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In Person Signer Events

Signature

Timestamp

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Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

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Status

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Courtney Linney
clinney@spencerfane.com
Security Level: Email, Account Authentication (None)

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Electronic Record and Signature Disclosure:
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srecordsretention@claconnect.com
Security Level: Email, Account Authentication (None)

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Electronic Record and Signature Disclosure:
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Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	5/10/2024 1:03:26 PM
Signing Complete	Security Checked	5/10/2024 1:04:18 PM
Completed	Security Checked	5/10/2024 1:04:18 PM

Payment Events	Status	Timestamps
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