

**RECORD OF PROCEEDINGS**

**MINUTES OF A CONTINUED JOINT SPECIAL MEETING  
OF THE BOARDS OF DIRECTORS OF  
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 1 -5 AND 7**

**HELD:** Thursday, May 10, 2012, at 10:00 a.m. at the offices of Banning Lewis Ranch Management Co., 90 South Cascade Avenue, Suite 950, Colorado Springs, Colorado

**ATTENDANCE:**

A continued joint special meeting of the Boards of Directors of Banning Lewis Ranch Metropolitan District Nos. 1 - 5 and 7, El Paso County, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

John A. Cassiani, President  
Gregory J. Barbuto, Secretary/Treasurer  
Patrick W. McNamara

Absent were Director Erena R. Cassiani and Director Foltz, absences excused.

Also present was Matthew R. Dalton (via telephone conferencing) of Grimshaw & Haring, P.C.

**CALL TO ORDER:**

Director John Cassiani noted that a quorum was present for the purpose of conducting a meeting of the Boards of Directors and called the continued joint special meeting of the Boards of Directors of the Districts to order.

**DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:**

Director John Cassiani noted that general disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Secretary of the Districts. Upon motion duly made, seconded and unanimously carried, the Boards directed that said general disclosures be incorporated herein.

**RECORD OF PROCEEDINGS**

Banning Lewis Ranch Metropolitan District Nos. 1-5 and 7

May 10, 2012

Page 2

**EXCLUSION:**

Director Cassiani noted that a petition for exclusion had been received by Districts 1-5 and 7 from the owners of a 72-acre parcel. Mr. Dalton reported that the public hearing on the petition had been published in accordance with Colorado law. Director Cassiani opened the public hearing on the petition. There being no public present and upon motion duly made, seconded and unanimously carried, the Boards closed the public hearing. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards adopted the resolution approving the petition for exclusion.

**ADJOURNMENT:**

There being no further business to come before the Boards and upon motion duly made, seconded and unanimously carried, the Boards adjourned the meeting.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of the Banning Lewis Ranch Metropolitan District Nos. 1-5 and 7.



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Secretary