

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BANNING LEWIS RANCH METROPOLITAN  
DISTRICT NOS. 3 THROUGH 5 AND 7  
HELD  
NOVEMBER 13, 2014**

A special meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District Nos. 3 through 5 and 7 (referred to hereafter as "Board") was held on November 13, 2014 at the NorthTree 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 were:

Chad Ellington  
Michael C. Tinlin  
William Ritchie

Absent and excused was Directors Carlson and Leder.

Also in attendance were:

David Peak, Carrie Bartow, Shannon Torgerson; CliftonLarsonAllen LLP  
Joel Butler; The Brickman Group  
Karen Oerter & Trina Harris; MSI  
Matt Tisthammer; WTS International  
Stacy S. Jensen; 8098 Hollygrape Lane  
Ben Kley; Falcon Broadband  
Eric Brosius; 8360 Mahogany Wood  
Troy Craig; 8029 Hollygrape Lane  
Jeff Kistler; 7878 Silver Birch Drive  
Dan & Roszan Konkel; 6503 Forest Thorn Court  
Gwendy Harstell; 7938 Silver Birch  
Chris & Lisa Kenner; 8076 Fallgold Court  
Dave Porter; 7175 Laurel Cherry  
Dallas Pierce; 7168 Spring Linden Court  
Don Knechtel; 7368 Mountain Spruce Drive

Call to Order/  
Agenda

Director Ellington called the meeting to order and confirmed a quorum. Following review, upon a motion duly made by Director Tinlin, seconded by Director Ellington and, upon vote, unanimously carried, the Board approved the agenda as presented and excused the absence of Directors Carlson and Leder.

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

Approval of Minutes Following review and discussion, upon a motion duly made by Director Tinlin, seconded by Director Ellington and, upon vote, unanimously carried, the Board approved the minutes of the September 25, 2014 regular meeting as presented.

Community Comments None.

Attorney Matters None.

Financial Matters A. Conduct Public Hearing to Consider Amending 2014 Budget for Banning Lewis Ranch Metropolitan District No. 3; Consider Adopting Resolution Amending 2014 Budget for Banning Lewis Ranch Metropolitan District No. 3

Mr. Peak indicated that the public hearing notice had been published in the local newspaper for the 2014 budget amendment. Upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board opened the public hearing at 9:07 a.m. There being no comment from the public in attendance, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board closed the public hearing at 9:10 a.m.

Following review and discussion, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board adopted the 2014 Budget Amendment Resolution Increasing the General Fund from \$23.00 to \$382,256.00.

B. Conduct Public Hearing to Consider Amending 2014 Budgets for Banning Lewis Ranch Metropolitan District Nos. 4, 5, & 7; Consider Adopting Resolution Amending 2014 Budgets for Banning Lewis Ranch Metropolitan District Nos. 4, 5, & 7

No amendments to the 2014 Budgets were necessary.

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- C. Conduct Public Hearing to Consider Adoption of 2015 Budgets, Appropriate Expenditures, Certify Mill Levies and Approve District Fees; Consider Adoption of Resolutions to Adopt 2015 Budgets, Appropriate Expenditures and Certify Mill Levies

Mr. Peak indicated that the public hearing notice had been published in the local newspaper for the 2014 budget amendment. Upon a motion duly made by Director Tinlin, seconded by Director Ellington and, upon vote, unanimously carried, the Board opened the public hearing at 9:10 a.m. There being no comment from the public in attendance, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board closed the public hearing at 9:38 a.m.

Following review and discussion, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board adopted the 2015 budgets, set the mill levies and appropriated the expenditures, subject to final revisions by accountant, manager and/or legal counsel.

- D. Consider Appointing CliftonLarsonAllen LLP to Prepare and File 2014 Application for Exemption from Audit

Following discussion, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare and file 2014 applications for exemption from audit for Banning Lewis Ranch Metropolitan District Nos. 3 through 5 and 7, and Banning Lewis Ranch Regional Metropolitan District.

### Administrative Matters

- A. Review and Consider Approval of Engagement Letter with CliftonLarsonAllen LLP for 2015 Accounting Services for Banning Lewis Ranch Metropolitan District Nos. 1, 3-5 and 7, and Banning Lewis Ranch Regional Metropolitan District

Following review and discussion, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board approved the Engagement Letter with CliftonLarsonAllen LLP for 2015 Accounting Services for Banning Lewis Ranch Metropolitan District Nos. 1, 3-5, and 7, and Banning Lewis Ranch Regional Metropolitan District.

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- B. Review and Consider Adoption of Annual Administrative Matters Resolution for 2015 for Banning Lewis Ranch Metropolitan District Nos. 1, 3-5 and 7, and Banning Lewis Ranch Regional Metropolitan District

Following review and discussion, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board Adopted the 2015 Annual Administrative Matters Resolution for Banning Lewis Ranch Metropolitan District Nos. 1, 3-5, and 7, and Banning Lewis Ranch Regional Metropolitan District.

Directors  
Matters

None.

Manager  
Matters

None.

Other  
Business

- A. Confirm Quorum for Next Meeting Date – April 23, 2015

The Board confirmed a quorum for the April 23, 2015 meeting.

Adjournment Following discussion, with no further items to come before the Board, upon a motion duly made by Director Ellington, seconded by Director Tinlin and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,



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Secretary for the Meeting