

## 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. 4, 5 & 7 BANNING LEWIS RANCH REGIONAL METROPOLITAN HELD APRIL 20, 2016

A special meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District Nos. 4, 5 & 7 and Banning Lewis Ranch Regional Metropolitan District (referred to hereafter as "Board") was held on Wednesday, April 20, 2016 at the North Tree 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:

Bruce Rau, President  
William Ritchie, Secretary/Treasurer  
Michael Tinlin, Assistant Secretary (via telephone)  
Charles Leder, Assistant Secretary (via telephone)

Absent and excused was Director Ellington.

Also in attendance were:

Stacy Jensen; BLR MD No. 2 Board Member  
Dallas Pierce; BLR MD No. 2 Board Member  
Cynthia Beyer, Chuck Reid, Debra Sedgeley; CliftonLarsonAllen LLP  
Pat Hrbacek; Spencer Fane, LLP  
Aric Jones; Oakwood Homes  
Jeff Peterson & Carl Raider; YMCA Pikes Peak Region  
Keith Woodring; GVR Landscape  
Mark Hubert; MSI, LLC  
Claire Buckley; Resident  
Geri Thomas; Resident  
Steve Rubin; Resident  
Louise Jetson; Resident  
Barbara Rubin; Resident  
Robert Bailey; Resident  
Floyd Petty; Resident

Call to Order/

Agenda

Director Rau called the meeting to order at 9:00 a.m. and confirmed a quorum. Following review, upon a motion duly made by Director Rau, seconded by Director Ritchie and, upon vote, unanimously carried, the Board approved the agenda as presented.

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

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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

Upon a motion duly made by Director Rau, seconded by Director Ritchie and, upon vote, unanimously carried, the Board approved the minutes of the January 28, 2016 meeting as presented.

### Amended Documents

- A. Minutes of November 19, 2015 Regular Meeting
- B. Resolution 2016-03-01; Amending Resolution 2015-11-01 Annual Administrative Matters for 2016

Ms. Beyer informed the Boards that due to proposed changes to Board meeting schedules, the appointment of a new designated election official for the May election, and changes in Board officers reflected incorrectly in Resolution 2015-11-01 of the Board of Directors Concerning Annual Administrative Matters (2016) as approved on November 19, 2015, amendments to the original resolution would be necessary. Ms. Beyer further stated that the form of the Resolution approved on November 19, 2015 should have reflected the officers of Banning Lewis Ranch Metropolitan District Nos. 1, 3-5, and 7 and Banning Lewis Ranch Regional Metropolitan District as follows: Bruce Rau, President; William Ritchie, Secretary/Treasurer; Charles Leder, Assistant Secretary; Chad Ellington, Assistant Secretary; and Michael Tinlin, Assistant Secretary, and the minutes for the November 19, 2015 meeting should be amended to reflect those changes. It was proposed that the meeting schedules for the Boards be changed as follows:

The May 26, 2016 meeting was rescheduled for June 9, 2016. Remaining 2016 meeting dates will be scheduled as needed.

Upon a motion duly made by Director Rau, seconded by Director Ritchie and, upon vote, unanimously carried, the Board approved Resolution 2016-03-01.

### Community Comments

None.

### Attorney Matters

- A. Other

None.

### Financial Matters

- A. Review and Consider Ratification of the Exemption from Audit for Fiscal Year 2015

Ms. Sedgeley reviewed the audit exemptions for fiscal year 2015 with the Board. Following discussion, upon a motion duly made by Director Rau, seconded by Director Ritchie and, upon vote, unanimously carried, the Board approved ratified approval of the audit exemptions.

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### Administrative Matters

A. Update on May 3, 2016 Director's Election

None.

### Directors Matters

A. Other

None.

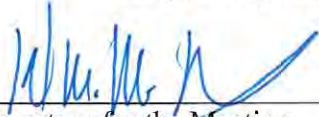
### Other Business

A. Confirm Quorum for Next Meeting Date – May 26, 2016

The Board requested that the meeting date be rescheduled for Thursday, June 9, 2016.

Adjournment Following discussion, with no further items to come before the Board, upon a motion duly made by Director Rau, seconded by Director Ritchie and, upon vote, unanimously carried, the Board adjourned the meeting at 10:52 a.m.

Respectfully submitted,

  
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Secretary for the Meeting