

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO.5
(THE "DISTRICT")
HELD
MARCH 25, 2022

A special meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Friday, March 25, 2022, at 4:30 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kelly Leid, President
Aric Jones, Assistant Secretary
Scott Smith, Assistant Secretary
Jarrod Walker, Assistant Secretary

Michael Townsend, Treasurer/Secretary was absent and excused.

Also, In Attendance Were:

Krista Baptist and Korben Heim; CliftonLarsonAllen, LLP
Lisa Mayers and Jim Wooll; Spencer Fane, LLP
Justin Howe; Oakwood Homes
Members of the Public.

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Leid called the meeting to order at 4:34 p.m.

Following discussion, upon a motion duly made by Director Jones, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Declaration of Quorum/Director Qualifications/Disclosure Items: Attorney Mayers confirmed the presence of a quorum.

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. 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.

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Public Comment: Ed Scutellaro, a member of the public, spoke with the Board regarding payment of construction materials.

LEGAL MATTERS

Executive Session: The Board entered into Executive Session, upon unanimous vote and pursuant to C.R.S. § 24-6-402(4)(b) and (e), to discuss termination of the contract with Farrington Construction and legal issues implicated by the possible termination. The Board exited from Executive Session. No action was taken during the executive session.

Terminate Contract with Farrington Construction: Following discussion, upon a motion duly made by Director Jones, seconded by Director Smith and, upon vote, unanimously carried, the Board terminated the contract with Farrington Construction and directed Legal Counsel to facilitate the notice of termination to Farrington Construction.

The Board directed Justin Howe to secure the Retreat Recreation Center site by the end of the day.

MANAGER MATTERS

Other: None.


OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Jones, seconded by Director Smith, and upon vote unanimously carried, the Board adjourned the meeting at 5:36 p.m.

Respectfully submitted,

By  BD6D22E7BFFF419
Secretary for the Meeting