

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
(THE "DISTRICT")
HELD
MAY 9, 2024

A regular meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Thursday, May 9, 2024 at 9:00 a.m. This District Board meeting was held at Banning Lewis Ranch – The Barn 9150 Braemore Heights, Colorado Springs, Colorado 80927 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Steve Langer, President
Dawson Hubert, Vice President
J. Larson, Secretary
Bob Burnett, Director

Vicki Niemi, Treasurer was absent and excused.

Also, In Attendance Were:

Krista Baptist, Carrie Bartow and Sandy Brandenburger;
CliftonLarsonAllen, LLP
Colin Mielke; Seter, Vander Wall & Mielke, P.C.
Deb Guthmiller, Annette Ellison, Patricia Wolf, Sherri Parrish, Phillip Parrish, Kenda Evans, Karen Green, Bonnie McGowan, George Smith, Lori Herbst, Mark Davis, Rollie Colby, Sharron Dries, Lillian Rigdon, Dave Sheeren, Frank Buoniconti, Suzanne Qualia, Loren Gallup, Jeannette O'Brien, Margaret Mecca, Ginny Beteille, Velma Hendrickson, Michele Burnett, Deb Maes, Leo Maes, Dave Knutson, Bonnie Knutson, Celeste Martella, Betty Haverland, Gary Haverland, Chip Jamison, Marci Jamison, Karen Plaza, Esther McGehee;
Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Langer called the meeting to order at 9:00 a.m. Following review, upon a motion duly made by Director Langer, seconded by Director Burnett and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: There were no additional conflicts to be disclosed at this time.

Quorum, Location of Meeting and Meeting Notices: A quorum was confirmed.

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It was noted that the meeting was noticed on the website and posted as required.

Minutes from the March 21, 2024 Regular Board Meeting: The Board determined to table the Minutes to the July meeting.

Public Comment: The Board opened the meeting for public comment.

Ginny Bateile: Expressed concern needing to know the evacuation route that Oakwood has provided. The Retreat has been opened for over three (3) years and we have not seen a safe evacuation plan in case of emergencies, i.e., the four-alarm fire on Palm Sunday. She stated she has been requesting lights at our entrance gates for over two (2) years, and asked if there is an update to when our safety will be addressed on this issue.

Jeanette O'Brien: Why do we continue \$14.00/household charge for access to the Ranch House?

Margaret Mecca: Because so many clubs are utilizing the Barn, I suggest that Oakwood turn over the Sales Office as our club house early. This would be a great sales point as this is such an active community. We also desperately need seating in and around the Retreat.

Sherri Parrish: Rules seem to change in regards to use of the Barn. Why do residents need to pay for use? Why not have a chart of availability and pay a deposit that can be returned when the building is left the same as it is received?

Leo Maes: What is the follow-up to the previous meetings' public comments? I looked at the minutes where comments are made and I don't see follow-up on those in the next Board meeting.

Lillian Rigdon: When can we expect to hear responses to questions asked during open forum?

Bonnie Knutson: Who exactly is Banning Lewis Ranch Metro District No. 1 ("MD No. 1")? We have been told they dictate every aspect and make all of the decisions of everything that happens in the Barn. We are not allowed to question these decisions. I thought this was ours? Also, why isn't there a resident's only sign on the Dublin gate?

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Finally, who is the Foundation? Can residents request where this money goes rather than the MD No. 1 deciding?

FINANCIAL MATTERS

March 31, 2024 Banning Lewis Ranch MD No. 5 Financial Statements: Ms. Bartow reviewed the March 31, 2024 Financial Statements with the Board. Following review and discussion, upon a motion duly made by Director Hubert, seconded by Director Larson and, upon vote, unanimously carried, the Board accepted the March 31, 2024 Banning Lewis Ranch MD No. 5 Financial Statements, as presented

January 31, 2024 Special Revenue Fund Financials from Banning Lewis Ranch MD No. 1: Ms. Bartow reviewed the Special Revenue Fund Financials with the Board. No action was taken.

LEGAL MATTERS

Update Regarding IRS Examination of 2018 Bond Issuance: Mr. Mielke provided a status update to the Board regarding correspondence from the IRS regarding its examination of the District's 2018 bond issuance, and confirmed that the initial response was submitted on time. Ms. Bartow discussed her correspondence with the IRS and noted that the examination is part of a random selection of tax-exempt bond issuances by the IRS. Director Larson requested that the information provided to the IRS also be provided to her via bcc in email in order to not incur costs.

Update Regarding Reimbursement of General Counsel Litigation-Related Expenses: Mr. Mielke provided an update to the Board noting that the reimbursement request has been submitted, and he would provide further updates on status as available.

Updates Regarding Request for Barn Punch List: Mr. Mielke provided updates and stated he had received communication that final punch list items would be completed by the end of May 2024.

MANAGER MATTERS

Manager's Report: Ms. Baptist provided the following updates to the Board:

- Informed the Board that MD 1 has completed a walk-through with the required certified third-party engineer for Barn turnover, and Oakwood is working through the final punch list items.
- Proposals for fencing or hedge options so that people don't have to look at AC units have been requested for review.
- Signage updates and installations throughout the community are in progress.
- MD No. 1 is coordinating an RFP for asphalt and concrete work.

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- Repair of broken fireplace is in progress.
- Roof inspection completed and minor work upcoming for resealing roof penetrations and ridge terminations upcoming. No impacts to Barn use expected.
- Pool startup processes are beginning May 9 – several days of process and scheduled to open on time Memorial Day weekend.
- Pool cover is going to be repaired off-site for broken/damaged due to weather straps. Vendor reviewing options for enhancements to mitigate wear/weather damage that will continue during off seasons.
- Janitorial deep cleaning scheduled to be completed in May.

DIRECTOR
MATTERS

Update regarding BLR5 prioritization list and meeting with BLR1 to review outstanding concerns with Oakwood: Director Langer discussed the meeting held with Oakwood Homes for review of outstanding concerns, including the lack of a Certificate of Occupancy, action on the Barn punch list items created by the facilities committee, and other items. No action was taken by the Board.

New Business: Director Burnett explained the differences between a temporary and permanent Certificate of Occupancy.

Facilities:

Landscape Endeavors Update: Director Burnett provided comments on irrigation start up, weed control measures in place and planned, and mowing and edging services being performed. Also commented on the request to have a policy on how to handle landscaping complaints and maintenance issues.

Tree, Shrub and Mulch Replacement: Director Burnett provided additional comments to the Manager's Report item that enhancement proposals will be in progress after the first week of June.

Irrigation: Director Burnett discussed irrigation start up and noted he recommended that if you will not be home to leave a note on the door giving Landscape Endeavors permission to enter your backyard to reach and program an irrigation controller if needed.

Perimeter Fence and Gates: Director Burnett provided updates on evaluation that the Facilities Committee has conducted on fencing and gates. All gates are reported as operational, and the manual key-pads work. The last pedestrian gate from Dublin

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heading south has been requested to add more landing space because it swings out and people have to step down or out onto the landscaping to get back in which the committee believes can be dangerous to people using the gate.

The Barn: Director Burnett provided updates on the evaluation and creation of a punch list towards final turnover that the Facilities Committee has conducted and provided to MD No. 1. Director Burnett identified that nicks and paint issues are going to be considered wear and tear after occupying and using the Barn for over a year, but there was an extensive concerns list submitted from committee evaluation, such as missing door hardware, paint on the outside of the building, screws missing, and more.

Sidewalks: Director Burnett discussed concrete issues identified and concerns surrounding costs incurred to fix deficiencies noted. Delamination has been identified as a big concern from Director Burnett and the facilities committee, and the request is for sidewalks to be as perfect as possible.

Old Business:

Financial/Operations:

Ranch Pass: Director Larson presented the finance committee's proposed changes to the Ranch Pass policy. Ms. Baptist commented that she would research the ability to make approved changes in 2024 or if approved changes would be implemented in future budget years. Director Larson requested a go/no go vote on continuing to gather information relating to the creation of recommendations to modify the cost/use of the Ranch pass for Retreat residents. Following discussion, upon a motion duly made by Director Hubert, seconded by Director Langer and, upon vote, unanimously carried, the Board authorized continuing to gather information relating to the creation of recommendations to modify the cost/use of the Ranch pass for Retreat residents.

Timeline for 2025 Cooperation Committee Planning: Director Larson reported that this is online on the Retreat BB (resident) website.

Reserve Study/Budget: Director Larson provided updates on discussions and questions with MD No. 1 and still seeks a response. Ms. Baptist asked for clarification and offered to assist the Board with

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their questions. No action was taken.

Finance Committee Report: Director Larson reviewed the Finance Committee Report with the Board, noting that a copy of the report was available on the Retreat BB (resident) website. Director Larson further explained that all financial requests must be in writing and submitted to the finance committee. For 2025 budget requests, they must be received no later than August 9, 2024, to allow the MD No. 5 Board to address and approve them before the cooperation committee process for approval into the MD No. 1 budget commences in early September and continuing through the budget hearing in quarter four of 2024.

CLA Contract Performance and Compliance Monitoring: Director Larson requested a go/no go vote on sending contract management option observations and requests to MD No. 1 to provide MD No. 5 with further insight on contract monitoring and performance oversight of MD No. 1 contracts. Upon a motion duly made by Director Larson, seconded by Director Langer and, upon vote, unanimously carried, the Board approved sending contract management option observations and requests to MD No. 1.

OTHER BUSINESS

None.

ADJOURNMENT

Director Langer adjourned the meeting at 10:50 a.m.

Respectfully submitted,

By _____
Secretary for the Board

DocuSigned by:
Joanna Hendrickson Larson
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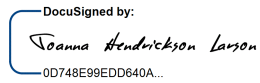
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