

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5 (THE “DISTRICT”)
HELD
DECEMBER 9, 2024

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 Monday, December 9, 2024, at 8:30 a.m., at The Barn, 9150 Braemore Heights, Colorado Springs, 80927 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

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

Also, In Attendance Were:

Krista Baptist, Carrie Bartow, Ashley Voss and Rachel Alles, CliftonLarsonAllen LLP (“CLA”)
Colin Mielke & Courtney Intara; Seter, Vander Wall & Mielke, P.C.
Suzanne Qualia, Sherri Pierson, Chip Jamison, Phillip Parrish, Loretta Pennie, Velma Hendrickson, Jeanette Obrien, Rollie Colby, Dave Sheeren, Tom Greulich, Tom Spain, Doug Lohrey, Mark Davis; Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 8:34 a.m. by Director Langer. Upon a motion duly made by Director Hubert, seconded by Director Burnett and, upon vote, unanimously carried, the Board reviewed and approved the agenda as amended to include The Retreat Community video under Administrative Matters.

Disclosures of Potential Conflicts of Interest:

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Mr. Mielke that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and

no additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice:

Ms. Baptist confirmed the presence of a quorum.

The Retreat Community Video:

The Board watched the Retreat Community video showcasing the 2024 benefits and amenities of the community.

Public Comment:

Director Langer opened the public comment period for the meeting. There being no public comment, the public comment period was closed.

Minutes of September 19, 2024 Regular, November 19, 2024 Special and November 19, 2024 Annual Meeting:

Upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board deferred action on the meeting minutes to the January Board meeting.

2025 insurance renewal. Adoption of documents need to obtain or maintenance insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association:

Workers Compensation Coverage for 2025:

Ms. Baptist reviewed the insurance coverage with the Board. Following discussion and review, upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board approved the 2025 insurance renewal and member in the Special District Association and Worker's Compensation Coverage, subject to confirmation that Board member bonds are covered by the equivalent \$10,000 coverage under the District's comprehensive crime policy and that bond coverage for the Board Treasurer is set at the required amount.

Resolution Regarding 2025 Annual Administrative Matters:

Mr. Mielke reviewed the 2025 Annual Administrative Matters Resolution with the Board. Following discussion, upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board approved the 2025 Annual Administrative Matters Resolution, as amended to set the Annual Meeting date as July 17, 2025 (directly before the regular meeting on that date) and to designate Director Burnett as Assistant Secretary to the slate of officers.

It was also noted that this resolution is held by *Setzer, Vander Wall & Mielke, P.C. and can*

be amended at any time.

FINANCIAL MATTERS

September 30, 2024 Unaudited Financial Statements, Schedule of Property Tax Collections:

Ms. Voss reviewed the September 30, 2024 Unaudited Financial Statements and Schedule of Property Tax Collections with the Board. Following review, upon a motion duly made by Director Langer, seconded by Director Blum and, upon vote, unanimously carried, the Board accepted the September 30, 2024 Unaudited Financial Statements and Schedule of Property Tax Collections, as presented.

Conduct Public Hearing to consider amendment of 2024 Budget. If necessary, consider adoption of Resolution to Amend the 2024 Budget:

Upon a motion duly made by Director Hubert, seconded by Director Burnett and, upon vote, unanimously carried, the Board opened the public hearing at 9:11 a.m.

It was noted that publication of Notice stating the Board would consider adoption of the 2025 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

Ms. Bartow informed the Board that an amendment to the Capital Projects Fund would be needed. Chip Jamison asked questions regarding accounting and engineering costs.

Upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board closed the public hearing at 9:17 a.m.

Upon a motion duly made by Director Langer, seconded by Director Larson and, upon vote, unanimously carried, the Board disapproved an amendment at this time to the 2024 Capital Projects Fund.

Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget, Appropriate Sums of Money and Set Mill Levies:

Upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board opened the public hearing at 9:21 a.m.

It was noted that publication of Notice stating the Board would consider adoption of the 2025 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

Ms. Bartow reviewed the draft 2025 Budget with the Board. The public asked questions

regarding home closings in 2025, bonds, District No. 1 expenditures and The Barn tax collection. It was noted that the \$1,396,160 commercial taxes will be collected in 2026. Upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board closed the public hearing at 9:33 a.m.

Following review and discussion, upon a motion duly made by Director Hubert, seconded by Director Langer and, upon vote, unanimously carried, the Board approved the 2025 Budget and adopted Resolution to Adopt 2025 Budget, Appropriate Sums of Money and Set Mill Levies, as presented. It was noted that the Board will coordinate with District No. 1 to confirm and correct budget line items prior to 1/31/2025 deadline.

Discussion was held regarding the Special Revenue Fund and the Mill Levy. Mr. Mielke suggested that an ongoing avenue for discussion be established between the Metro District No. 1 Board and the Metro District No. 5 Board on Special Revenue Fund spending.

Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties:

Upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

Statutory requirements for an audit. Consider appointment of BiggsKofford to prepare 2024 Audit - \$5,720:

Ms. Bartow reviewed with the Board. Following review, upon a motion duly made by Director Langer, seconded by Director Blum and, upon vote, unanimously carried, the Board appointed BiggsKofford to prepare the 2024 Audit in the amount of \$5,720.00.

LEGAL MATTERS

Update regarding IRS Examination of District Bonds:

Mr. Mielke provided an update, informing the Board that the IRS has reached out to bond counsel for follow up questions regarding bonds. The information they requested was provided on December 5th and they are in the process of examining the information and no response has been received since then. CLA and legal will work to send related documents to Directors Larson and Blum per their request. No action was taken.

Adoption of Resolution Regarding Colorado Open Records Act Requests:

Mr. Mielke reviewed the resolution with the Board, noting the allowable charges related to research and retrieval has increased. Following review and discussion, upon a motion duly made by Director Hubert, seconded by Director Burnett and, upon vote, unanimously

carried, the Board adopted the Resolution Regarding Colorado Open Records Act Requests, as presented.

Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), notice and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election:

Mr. Mielke reviewed the 2025 Resolution and process with the Board noting that Directors Langer, Larson, Burnett and Blum’s seats will be up for re-election. Legal will confirm whether Director Dawson’s seat is also up for re-election and will research whether the community property owner information is available on the county website.

Questions were asked about the election process. It was noted that all Retreat residents will be notified of the election and of the submission times. The process has changed since the last election two years ago. If there are five or less submissions for board positions, then no election will be required.

Following review and discussion, upon a motion duly made by Director Hubert, seconded by Director Langer and, upon vote, unanimously carried, the Board approved the Resolution Calling a Regular Election for Directors on May 6, 2025, as presented, appointing the Designated Election Official (“DEO”), notice and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

The Metro District No. 5 Board also discussed and questions on the conveyance of Retreat Amenities that was passed by the Metro District No. 1 Board on December 5th. It was decided that this matter would be discussed under Legal Matters at the January 2025 meeting.

MANAGER MATTERS

2025 CliftonLarsonAllen LLP Statement(s) of Work:

Ms. Baptist reviewed the 2025 CliftonLarsonAllen Statements of Work with the Board. Following review, upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board approved the 2025 CliftonLarsonAllen LLP Statements of Work, as presented, with the understanding that the contract is subject to termination upon 30-days’ notice.

Manager’s Report:

Ms. Baptist reviewed her report with the Board and noted she would distribute to the Board after the meeting. Ms. Baptist noted that the Barn roof was patched and is being monitored to ensure no further leaks are present. Director Hubert asked for an update on the installation of a key fob at the back door of the Barn, and Ms. Baptist noted she will follow up on the status of installation. Ms. Baptist noted that additional dog waste stations are being installed in the community. Following discussion, upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the

Board accepted the Manager's Report, as presented.

DIRECTOR MATTERS

Finance Committee Updates:

Director Larson distributed and reviewed the Finance Committee updates with the Board. It was noted that the items discussed will be discussed further at the January meeting.

Facilities and Safety Committee Updates:

Director Burnett provided an update stating that District No. 1 has not responded to any of the Board's outstanding questions regarding improvements. Landscaping and snow removal services are performing to the standard. Discussion ensued.

Oakwood Life Committee Updates:

There were no updates.

Communications Committee Updates:

There were no updates.

Update Regarding 2025 Special Projects:

This item was deferred to the January meeting.

2025 Special Projects Funding/priority:

This item was deferred to the January meeting.

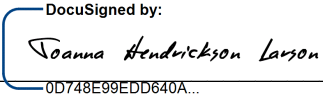
OTHER MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Langer seconded by Director Hubert and, upon vote, unanimously carried, the meeting was adjourned at 10:19 a.m.

Respectfully submitted,

By  DocuSigned by:
Joanna Hendrickson Larson
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Secretary for the Meeting

Certificate Of Completion

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Subject: Complete with Docusign: 1E4 -12-9-24 Minutes - BLR5 - Special Meeting (final with J & legal upd...	
Client Name: BLR#5	
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 ID: 645147e3-2105-443d-a3ec-08ce35f4ae69

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	2/24/2025 1:43:47 PM
Signing Complete	Security Checked	2/24/2025 1:53:50 PM
Completed	Security Checked	2/24/2025 1:53:50 PM

Payment Events	Status	Timestamps
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