

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5 (THE "DISTRICT")
HELD
AUGUST 29, 2025

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, August 29, 2025, at 10:00 a.m., at The Barn, 9150 Braemore Heights, Colorado Springs, 80927. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Steve Langer, President
Rhonda Weatherbie-McLouth, Secretary
Joy Blum, Treasurer
Jerry Cohen, Director
James Dries, Director

Also, In Attendance Were:

Krista Baptist; CliftonLarsonAllen LLP ("CLA")
Colin Mielke; Seter, Vander Wall & Mielke, PC
Ruth Houser, Bonnie Knutson, Tom Greulich, Sue Greulich, Rollie Colby, Vicki Niemi, Sherri Pierson, Pauline Ellis-Pouw, Sandy Hall, J. Larson, Mark Davis, Velma Hendrickson and Gary Haverland; Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda:

The meeting was called to order at 10:00 a.m. by Director Langer. Upon a motion duly made by Director Cohen, seconded by Director Langer and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Disclosures of Potential Conflicts of Interest:

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest 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 Ms. Intara that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors. No additional conflicts were disclosed by the members of the Board at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice:

Ms. Baptist confirmed the presence of a quorum and stated the meeting notice has been posted on the District website.

Public Comment:

Director Langer opened the meeting for public comments.

Mark Davis – mentioned concern about ongoing culture of complaining, and asked for rumor clarification surrounding the gate access system upgrades.

FINANCIAL MATTERS

Consider Approval of 2026 Preliminary Special Revenue Fund:

Upon a motion duly made by Director Langer, seconded by Director Blum and, upon vote, unanimously carried, the Board approved the 2026 Preliminary Special Revenue Fund, as presented.

DIRECTOR MATTERS

Cooperation Committee – Consider Approval of Board Members for 2025 Banning Lewis Ranch Cooperation Committee Meeting, October 6, 2025:

Ms. Baptist provided an explanation of the Cooperation Committee purpose. Following discussion, upon a motion duly made by Director Langer, seconded by Director Cohen and, upon vote, unanimously carried, the Board approved / appointed Directors Langer and Cohen to the 2025 Banning Lewis Ranch Cooperation Committee.

LEGAL MATTERS

MD5 Ballot Issue 6A – Consider Approval of Resolution for 2025 Regular District Election Regarding Debt Authority Reduction (MD5):

Director Langer read the letter to the Board and provided an overview of a proposed ballot issue and coordinated election with El Paso County. Following review, upon a motion duly made by Director Langer, seconded by Director Blum and, upon vote, unanimously carried, the Board approved a Resolution Calling a Special Election Referring a Ballot Issue to the Eligible Electors of the District Pursuant to Article X, Section 20 of the Colorado Constitution, and Approving an Intergovernmental Agreement with El Paso County for the Election, as presented.

Executive Session (if needed) - Upon motion made and a 2/3 vote, the Board may move into executive session for the purpose of consultation with legal counsel concerning a proposed ballot measure to reduce debt authorization as authorized by Colorado Revised Statutes, Section 24-6-402 (4) (b).

Upon a motion duly made by Director Cohen, seconded by Director Blum and, upon vote, unanimously carried, the Board voted to enter into Executive Session pursuant to Section 24-6-402(4)(b), C.R.S. for the purpose of consulting with legal counsel and receiving legal advice concerning a proposed ballot issue to reduce the District's voted debt authorization. The Board entered executive session at approximately 10:15 a.m. with only board members and the District's legal counsel in attendance.

The Board exited the Executive Session at approximately 10:55 a.m. Members of the public and District consultants were invited back into the meeting. The Board confirmed that no action had been taken in Executive Session.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Langer adjourned the meeting at 10:56 a.m.

Respectfully submitted,

By _____
Signed by:
Rhonda Weatherbie-McLouth
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Secretary for the Meeting