

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO 5

Regular Board Meeting Minutes

Meeting Date: Thursday May 21, 2026

Meeting Time: 9:00am to 10:24am

Meeting Location: The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

I. Roll Call (9:00am)

A regular meeting of the Board of Directors of the Banning Lewis Ranch Metro District No 5 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following directors were in attendance:

Directors	Office	Attendance
Steve Langer	President	Present
Susan Greulich	Secretary	Present
Joy Blum	Treasurer	Present
Gerald Cohen	Director	Present
James Dries	Director	Present

Also, in attendance was Charles Wolfersberger and Annemarie Nelson (District Managers) with Wolfersberger LLC; Colin Mielke with Seter Vander Wall & Mielke, PC (District General Counsel); and the following homeowners: 1) Mr. and Mrs. Miller; 2) Ms. Larson; 3) Mr. and Mrs. Jamison; 4) Ms. Mecca; 5) Mr. Colby; 6) Ms. Pennie; 7) Ms. Beteille; 8) Ms. O'Brien; 9) Mr. Miraflor; 10) Ms. Wiens; 11) Ms. Salvesen; 12) Mr. Hogan; 13) Ms. McGowan; 14) Ms. Pierson; 15) Ms. Rigdon; 16) Ms. Hill; 17) Ms. Hedaris; 18) Mr. Almasy; 19) Mr. and Mrs. Parrish; 20) Mr. Greulich; 21) Mr. Spain; 22) Mr. and Mrs. Zahrt; 23) Mr. Torrez; 24) Mr. Burger; and 25) Mr. Akerhielm.

II. Call to Order

The meeting was called to order by Director Langer. Director Langer noted that a quorum of the Board was present and the Directors confirmed their qualification to serve, the meeting notice was duly posted on the District's website and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Disclosure Matters

The District Manager reminded the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which all Board members disclosed no conflicts of interest.

IV. Administrative Matters

- 1) Meeting Agenda: The Board reviewed the agenda as presented by the District Manager. Director Greulich moved to approve the agenda as presented. Director Dries seconded the motion and the Board voted 5-0 to approve the agenda.
- 2) Review and consider March 19, 2026 meeting minutes: The Board reviewed the draft of the minutes as drafted by Director Langer. Director Cohen motioned to approve the minutes as presented. Director Langer seconded the motion and the Board voted 5-0 to approve the motion.
- 3) Review and consider April 14, 2026 meeting minutes: The Board reviewed the draft of the minutes as drafted by Director Langer. Director Cohen motioned to approve the minutes as presented. Director Langer seconded the motion and the Board voted 5-0 to approve the motion.
- 4) Status update – Management transition: See Manager’s Matter Section of the Agenda under the Community Manager’s Report.

V. Director Matters – None

VI. Public Comments

Rollie Colby – Mr. Colby stated that posted in the Board documents is an excellent document showing the breakdown of how the \$288 fee is allocated. The problem is that this is dated December 2022 projecting for 2023 when we were two-thirds built out.

Now that we are 99% built out I would like to see an updated version of the \$288 fee allocation posted.

That \$288 fee allocations document format was so easy to read and understood; it would be nice to use a similar format to post quarterly the actual expenses compared to the allocated projection.

Ms. Larson responded that the review is a different report to put together and the individual who originally created the allocation document is no longer on the Finance Committee. The Finance Committee is working on documents to ensure that all residents are informed of the current and future finances of the community.

Ms. Salvesen wanted to address the irrigation system. Who repairs the system if any problems develop?

She requested new RFID sticker from CLA and has not received one yet.

Reported sidewalk on Torrisdale are crumbling.

Asked when the gates will be locked at Braemore.

Multiple people responded to her questions: Irrigation concerns need to be submitted to Landscaping Company. RFID stickers will be issued by CLA until June 1st. Sidewalk is currently not consider a safety hazard as it is only crumbling. Those items that are

considered safety concerns are being handled before esthetics. The Facilities Committee is working on details for the gates to be closed.

VII. Club House (Retreat Matters)

District Manager reported that Mr. Powle with BLRMD1 provided an April report provided to BLRMD1 from BlueStar. The report highlighted April events/activities, facility use data, and facility service orders/repairs.

VIII. Legal Matters

Mr. Mielke had no legal matters to present to the Board.

IX. Enforcement Matters

District Manager reported that Wolfersberger LLC will begin enforcement services on June 1st. Timberline has provided all the documentation needed for the transition. The DRC Committee is working on updating the Community Guidelines.

X. Manager Matters

- 1) Community Manager Report: District Manager presented the following report:

Banning Lewis Ranch Metro District #5

Manager Report

Information & Coordination

Management attended the Facilities Committee meeting to provide support, address operational needs, and maintain alignment across all parties. Management also attended the ARC Committee meeting to assist in updating the Community Guidelines. Additionally, the Parking Committee is working to update the community parking guidelines. Coordination among all involved parties remains ongoing to support transparency and effective communication.

Operational Transition

The interim agreement has been signed, and CLA has provided Wolfersberger LLC with all necessary documentation. Timberline has also provided all documentation required for Wolfersberger LLC to begin providing enforcement services effective June 1st. Any matters pertaining to physical assets will continue to be handled by MD1 and CLA at this time. The transition process continues to move forward behind the scenes to support continuity of operations and services.

Technology & Communications

The new community website has been completed. Information regarding the website and the new payment process will be provided at the upcoming meeting next week to assist homeowners with the transition and answer any questions.

Next Steps

- Continue oversight of the operational transition to ensure continuity of services.
- Finalize updates to the Community Guidelines.
- Provide additional updates to the Board as timelines and implementation details are finalized.

XI. Committee Matters

- 1) Status update – Sales Office Committee: Director Greulich reported the Committee has obtained bids from multiple architects. At their next meeting they will review the bids and recommendations.
- 2) Status update – Finance Committee: The Committee presented the following information:

Budget Review, Forecasting and Planning for our Financial Future

The Finance Committee is currently engaged in planning the financial future for the Retreat as an autonomous metro district. As part of this planning, the following processes are being implemented.

- 1. Analyzing our revenue stream as a fully built-out community
- 2. Reviewing current vendor costs, planning meetings with vendors to discuss 2027 contracts and exploring options to maintain services and achieve costs containment.
- 3. Reviewing and prioritizing special project spending for 2026 and 2027.
- 4. Reviewing and analyzing future reserve fund requirements and required expenditures to maintain Retreat facilities, sidewalks and streets in good working order.

A built-out flat revenue stream, cost containment and reserve funding requirements will most likely result in a fee increase in 2027 in the range of 2 to 4 percent (this would be \$6 - \$10 per month increase) to the current \$288 per month fee.

This increase is not related to becoming autonomous, it would happen if we continued being under MD1. In fact, we will be in a significantly better financial position in 2027 because we will be a single district and are actively discussing ways to implement cost control and containment.

We will continue working on our 2027 budget as we continue the settlement agreement with MD1, meet with our vendors to determine our needs and 2027 costs, and improve our reserve planning process. Budget preparation, review and approval will take place in September and October of this year. We can then plan for subsequent years.

We plan on communicating with residents (e.g., community meeting, poll) to discuss potential fee increases, reasons for those increases and options.

Finance Committee Operations Projection Summary - May 2026					
(All numbers in \$000s)					
	2026 Budget	Change	2026 Projected	Change	2027 Projected
Total Revenues	2,501	8	2,509	86	2,595
General and Administrative	366	64	430	(149)	281
Operations and Maintenance	1,063	121	1,184	9	1,193
Lifestyle Experience	484	11	495	-	495
Barn and Pool	232	13	245	5	250
Reserves and Special Projects	250	(71)	180	(8)	171
Total Expenses	2,395	139	2,534	(144)	2,390
Change in Fund Balance	106		(25)		205
Portion of Expenses Paid by Wolfersberger	None		10%		All

Capital, Reserve, and Special Projects Tracking - Budget Year 2026									
As of 11 May 2026									
Short Title	Submitted by	Description (per Submission)	Facilities and/or Finance Committee Analysis	Est Cost	Priority	Category	Rec	App	
Recommended 2026 Capital, Reserve, and Special Projects									
Dog Park	Facilities Committee	Currently a Facilities Committee project to replace and improve the Dog Park. Estimated cost: \$50-200K. Period cost: No significant change.	This project is necessary because of design issues resulting in severe erosion. Much of the price variance is due the amount and type of turf. The reserve study includes dog park repairs but most are years in the future.	\$ 50 K Res		Safety Remediation	Yes		
Pool Rebuild and Repair	Facilities Committee	Currently a Facilities Committee Project. Per Jeff Powells, Oakwood is in discussion as to how much they will contribute. Estimated cost: \$117 K total cost.	Oakwood is not willing to fully fund the repairs - recognizing the use we have received to date. The reserve study includes pool repairs but most are years in the future. The estimate for our share is very rough and can easily be different.	\$ 25 K Res		Remediation	Yes		
Railing for Steps	Various	Add a railing along the steps from the south side of the Barn to the parking lot/dumpster. Walkway steps are sloped and have a turn. Cost variance is due to finish (lower cost requires regular repainting). Estimated cost: \$6-22K. Period Cost: \$	Residents requested this be considered. J. Larson has quote and pictures. The recommended cost will reduce ongoing maintenance (i.e., painting).	\$ 22 K SP		Safety	Yes		
Sales Office Remodel	Reserve Study	Ad hoc committee is developing options, presented those options to the Board at their Mar meeting, and are looking for an architect to review options. This project should include access for the north and west sides of the Barn (along with access for the converted sales office).	This is a 2026 reserve study item so money remains in the Reserve Fund until spent or determined not to be needed. The last we heard is that Oakwood may vacate the sales office by early 2026 Q3. Finance recommends allocating \$10 K for 2026 and \$115 K for 2027.	\$ 125 K Res (split 2026 / 2027)		Enhancement	Yes		
Signs	Facilities Committee	Currently a Facilities Committee project to replace and improve safety around the Retreat. Estimated cost: \$1.2K	Additional signage is proposed for the Braemore exit (traffic warning), pedestrian gates (make sure gates are closed), and speed limit (20 MPH within gates, attached to gates). Bid	\$5 K SP		Safety	Yes		

Capital, Reserve, and Special Projects Tracking - Budget Year 2026									
As of 11 May 2026									
Short Title	Submitted by	Description (per Submission)	Facilities and/or Finance Committee Analysis	Est Cost	Priority	Category	Rec	App	
Recommended 2026 (and ongoing) Budget									
BB Email Service Funding	Rollie Colby	Fund the BB Website broadcast email service. Estimated Cost: \$500. Period Cost: Minor increase as we approach build-out.	Recommend that this be recognized in the budget as an website expense rather than a special project. 2026 is paid for. Our recommendation is \$1 K annually reflecting higher email address and other expenses, starting Jan 2027.	\$ 1 K Budget			Yes		
Pest Control (Pigeons) for Barn	Facilities Committee	Currently a Facilities Committee project to reduce pigeon infestation.	Facilities has approved a bid from Daft Pest Control to address pigeons congregating and nesting around the Barn. Initial cost is \$3,500 plus \$220 every other month for maintenance (+\$200 for the first treatment).	\$4.4 K Budget \$1.4 K Ongoing			Yes		
Street Crack Filling and Repair	Facilities Committee Reserve Study	The streets are in serious need of crack filling after having been ignored since installed. There is about \$40 K for this included in Special Projects in the previously adopted 2026 budget. We have one estimate that came in at \$131 K.	The reserve study has \$170 K for "Asphalt - Surface Application (Streets)" in 2025 - that was not spent - and every four years thereafter. Facilities has recommended not seal coating, but going forward with crack filling and repairs. For 2026, the Finance projection has \$60 K allocated to the budget and the balance allocated to reserves. Going forward, a \$40-\$50K annual budget item may be a better approach than a large outlay every four years. In addition, the Finance Committee strongly recommends that a plan be established to manage street, paver, and sidewalk maintenance.	\$131 K Res & Budget \$40-50 K Ongoing			Yes		
Commercial Printer	J Larson	MD 5 Board members and committees are using their personal resources to provide handouts to the community. Options include purchasing a renewed commercial printer, leasing a printer or credit card for commercial access is required. Renewed commercial printer is about \$3,400 plus supplies. Leasing is about \$600/month with a multi year contract. Color copies are around \$.80 each copy. Estimated cost: \$3 K (printer) Annual Cost: \$2 K (supplies)	A printer suitable for small business may be a better match for our needs. We need a good estimate for initial and periodic costs. The expected life expectancy of the printer is three years.	\$ 5 K Budget		Development	Yes		

Capital, Reserve, and Special Projects Tracking - Budget Year 2026									
As of 11 May 2026									
Short Title	Submitted by	Description (per Submission)	Facilities and/or Finance Committee Analysis	Est Cost	Priority	Category	Rec	App	
Deferred for Future Consideration									
Bocce Ball Lane Makeover	CJ Harmon	Correctly level bocce ball lanes with a zero-degree slope and resurface with an appropriate turf. Options range from crushed oyster shell to artificial turf. The lanes were never properly leveled and hence are greatly underutilized. It is estimated to last 15-30+ years. Estimated cost: \$12-26 K for professional installation Periodic cost: \$____		\$ 25 K SP		Enhancement	Defer		
Bocce Ball Scoreboard	Don Carnesi	Install an outdoor bocce ball scoreboard large enough so players can see it. The current small scoreboard does not work well. Estimated cost: 2 x \$135 = \$270. Period cost: \$____	Price for two boards may be higher (this appears to be at the lower end). Installation may need to be added.	< \$ 1 K SP		Enhancement	Defer		
Dog Waste Stations	Don Carnesi	Add dog waste stations along walkways in the southern part of the Retreat. Estimated cost: \$660 Period cost: \$____	This would be coordinated through Landscape Endeavors and include ongoing servicing similar to other stations. Number of stations and locations would need to be determined. This should be discussed after build out is complete.	\$____ SP		Enhancement	Defer		
Meeting Area Sound Panels	Pam Walker	Add sound panels to the hard surfaces of the Barn's Main and Bingo rooms. We could either purchase panels or build and install our own with frames, batting, fabric, and upholstery staples (and volunteer labor). Estimated cost: \$1 K (do it ourselves) \$____ (factory panels) Period Cost: \$____		\$____ SP		Enhancement	Defer		
Pickleball Courts Resurfacing	Larry Trevino, Bill Garis	Question as to whether MD1 approved resurfacing for 2026.	In the contract we pay 1/6 of the cost of resurfacing each year. For 2026, we are either in year 4 or 5 of 6 (contract discrepancy). When preparing the 2027 budget, we need to check with ColoradoScapes whether resurfacing will occur in 2027 or 2028.	N/A	N/A	Budget	Defer	N/A	
Pickleball Courts Windscreen	Larry Trevino, Bill Garis	A different type of wind screen that doesn't have to be rolled up in winter. The current screens are not well suited for our environment. Proper windscreens diffuse the wind by letting enough air flow through them to reduce swirling air on the courts and should cost less frequent repair/replacement. https://www.fencescreen.com/fence-slats/4000-blade-fence-slat-bottom-lock.aspx Estimated cost: \$4-5,000 (\$85 per 8ft box 10 linear feet), plus installation Period Cost: \$____	The best timing for this project is the next time we need to replace the windscreens. They were last replaced in 2024 at a cost of \$6,413 (indicating that the estimated cost may need refining). The reserve study recommends that pickleball windscreens be replaced with operating funds. The fence is about 600 feet (including entrance areas so the cost would be about \$5,100 plus installation. More research is needed as to durability in our winds and cost of installation (perhaps installation can be a handyman project).	\$ 10 K SP & Budget		Remediation	Defer		
Pool Outdoor Shower	Cheryl Torrez	An outdoor shower would allow sunseekers and pool users to rinse before entering the pool. This will reduce oils and lotions from getting into the pool and drains, and help lengthen the life of pool filters. Estimated cost: \$5,000 depending on location and drain. Period cost: Minimal.		\$____ SP		Enhancement	Defer		
Street Light at Braemore and Syre	Margaret Mecca and Others	Add a street light at Braemore and Syre.	Chip and Margaret will continue trying to get feedback from Colorado Springs Utilities on the process and cost. This will probably occur after CSU billing is transferred to MD6.	N/A	N/A	Safety	Defer	N/A	
Weight Room Improvements	Larry Trevino	Add abdominal, bicep, tricep, and pectoral/delt machines to round out the facility to a complete gym. More well rounded equipment will increase use of the facility. Estimated cost: \$12-15K. Period cost: ?	May want to consider this when we have a proposal for the Sales Office. One Sales Office proposal is have it become the location of the exercise facility. The reserve study had cardio equipment replaced every 6 years (next 2028) and strength equipment replaced every 12 years (next 2034).	\$ 15 K	N/A	Enhancement	Defer	N/A	
Capital, Reserve, and Special Projects Tracking - Budget Year 2026									
As of 11 May 2026									
Short Title	Submitted by	Description (per Submission)	Facilities and/or Finance Committee Analysis	Est Cost	Priority	Category	Rec	App	
Not Recommended									
Club Support	Various	It appears that BlueStar will be eliminating the \$200 per club annual support.	Steve Langer will be pursuing this issue through MD1. The Finance Committee strongly requests that MD1/CLA address this issue as it is part of the BlueStar contract and budget.	\$ 12 K			No		
Pool Wind Break Curtains	Dwight & Dana Lackey	Install clear vinyl curtains attached to the fence to block wind in the pool area. (Option for either roll up or fixed.) The benefit is that this would reduce wind and provide more enjoyment to swimmers and loungers. It would take about 36 panels to attach to the fence. It is estimated that the panels would need to be about 48 inches high. Estimated cost: \$4K (fixed curtains) to \$34K (roll up option) Period cost: \$____	Facilities recommends that this is not realistic until we can determine whether the fences can support the panels in our wind.	\$____ SP		Enhancement	No		
Retreat Event Center	Rollie Colby	The Barn is too small for major event and meetings. For major events, we should be able to comfortably accommodate at least 144h of the residents (225+). Replace the pool with a 3,000 sq ft event center. Estimated cost: \$350 K. Period cost: \$40 K.	While the need is recognized, this project is not feasible for the next several years. It will require either debt financing or resident assessment (\$1,700 per home), both of which require a valid resident plan. The \$350 K cost may be understated. No provisions were made in the Reserve Study for this type of enhancement.	\$ 350 K +	N/A	N/A	No		
Notes									
Description		This is primarily taken from the submission for, including estimated and periodic costs, if provided.							
Facilities / Finance		Additional comments from the Committees.							
Priority		Ranking from the Finance and Facilities Committee in terms of priority for 2026. This does not mean there are resources to complete all projects!							
Category		Safety, Security, Assessability, Enhancement, Development (e.g., long-term planning, training, BOD/Committee Support).							
Est Cost		Best estimate of the Finance and Facilities Committee for budgeting. Along with the cost is whether it will be funded as a Special Project (SP) or Reserves (Res).							
Rec		Whether the Committees recommend this project to the Board - Yes, No, or Defer.							
App		Whether the Board approves this project for this budget year.							

3) Status update – Facilities and Safety Committee: The Committee presented the following information:

1. First Aid Kits

A handyman has been hired and is expected to come onboard Tuesday, 5/26. Once available, first aid kits will be mounted near the kitchen and at the pickleball courts. The Facilities Committee has prepared a full list of work items for him. Additional information about the handyman will be shared so residents can recognize him while he is working in the community.

2. Stop Signs and Speed Limit Signs

The Facilities Committee is reviewing the possible addition of stop signs and speed limit signs at Retreat streets and intersections where they may be warranted. Concerns were raised regarding vehicles, including commercial vehicles and residents, exceeding the posted 25 MPH speed limit, particularly near the Braemore entrance. A review with MD1 is scheduled, and additional details will be provided by the committee in the near future.

3. Braemore Exit Traffic Concerns

Many residents have expressed concerns about visibility and safety when exiting the community at the main/Braemore gate, particularly due to vehicles approaching quickly around the curve to the south. A near-term solution being considered is the installation of a warning sign to alert exiting drivers to watch for oncoming traffic. Colorado Springs Roads Department has indicated they do not plan to participate further at this time.

Residents are encouraged to submit comments, ideas, and feedback regarding these items to Director Jim Dries through the BB Website suggestion box.

Facility and Safety Committee Update Metro District 5 Board Meeting May 21, 2026

A. MOST PROMINENT ITEMS IN PROGRESS

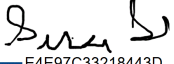
- SWIM POOL WILL BE OPEN ON MEMORIAL DAY
- PEST CONTROL & CLEANUP (PIGEONS) BEGUN THIS WEEK
- DOG PARK RENOVATIONS TO BEGIN VERY SOON
- STREET REPAIRS (ASPHALT) TO BEGIN SOON

B. ITEMS SLATED FOR ACTION FUNDS PENDING

- REMOVE & INSTALL NEW FLAGS
- STOP SIGNS NEEDED IN SEVERAL LOCATIONS
- INSTALL SPEED SIGNS (19 MPH) AT FOUR ENTRANCE GATES
- INSTALL HAND RAILS & BLACK STAIR STRIPES
- UPDATE PEDESTRAIN SIGNS AND LOCKS
- AUTOMATIC DOOR OPENERS FOR WHEELCHAIRS & WALKERS
- HANDIMAN PROJECTS ARE MANY

XII. Adjournment (10:24am)

There being no further business to come before the Board, and upon motion duly made by Director Langer and unanimously carried, the meeting was adjourned. The next regularly scheduled board meeting will be held at 9:00am on Thursday July 16, 2026 at The Barn (9150 Braemore Heights Colorado Springs, CO 80927)

DocuSigned by:

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Secretary

7/17/2026

Date