

Banning Lewis Metro District #5

PUBLIC NOTICE OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

PUBLIC NOTICE is hereby given that a regular meeting of the Board of Directors of Banning Lewis Metro District #5 of the County of El Paso, State of Colorado, shall be held on Thursday, August 13, 2026 at 9:00am. Online video conference site <https://www.gotomeet.me/DistrictBoardMeetingRoom2> Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373). At such meeting, the Board shall conduct the regular business of the District and other business which may come before the Board. All meetings shall be open to the public.

IN WITNESS WHEREOF, this notice is given and duly posted pursuant to statute this 10th day of August 2026.

BANNING LEWIS METROPOLITAN DISTRICT #5

By: /s/ Annemarie Nelson
District Manager

Banning Lewis Metropolitan District #5

Special Board Meeting Agenda

Directors	Office	Term Expiration
Steve Langer	President	May 2027 (Appointed)
Susan Greulich	Secretary	May 2027 (Appointed)
Joy Blum	Treasurer	May 2027 (Appointed)
Gerald Cohen	Director	May 2027 (Appointed)
Vacancy	Director	

Meeting Date: Thursday August 13, 2026

Meeting Start Time: 9:00am

Meeting Location: Online video conference site <https://www.gotomeet.me/DistrictBoardMeetingRoom2>

Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373).

- I. Roll Call**
- II. Call to Order/Declaration of quorum**
- III. Present disclosures of potential conflicts of interest**
- IV. Administrative Matters**
 - 1) Review and consider approval of agenda
- V. Board Matters**
- VI. Public Comments (3 minutes per person)**
- VII. Legal Matters**
 - 1) Review and consider engagement letter with KAV Bond Counsel [**Exhibit 01**]
- VIII. Committee Matters**
 - 1) Status update – Facilities Committee
- IX. Adjournment**

The next regular board meeting is scheduled for Thursday September 17, 2026 at 9:00am The Barn, 9150 Braemore Hight, Colorado Spring CO.

Exhibit 01



August 10, 2026

Board of Directors
c/o Mr. Charles Wolfersberger, District Manager
Banning Lewis Ranch Metropolitan District No. 5
Colorado Springs, Colorado

Re: Engagement as Bond Counsel in connection with Stand-Alone
Service Plan for the District

Members of the Board:

You have asked Kline Alvarado Veio, P.C., to serve as Bond Counsel to Banning Lewis Ranch Metropolitan District No. 5 (the “District”), in the City of Colorado Springs, Colorado (the “City”), in connection with a new stand-alone service plan for the District (the “New Service Plan”), for approval by the City Council of the City. The purpose of this engagement letter is to set forth certain matters concerning the services that we will perform as Bond Counsel and to agree, in general terms, upon our fees for such services.

Scope of Engagement and Duties to be Performed

As Bond Counsel in connection with the New Service Plan, our chief function is to render a legal opinion requested by the City with respect to City’s adoption of the New Service Plan (the “Bond Counsel Opinion”). In order to render our Bond Counsel Opinion, we will review (i) the District’s current, consolidated service plan, (ii) the documents pertaining to the District’s outstanding bonded indebtedness and reimbursement obligations, (iii) the New Service Plan, (iv) the District’s most recent audited financial statements, and (v) such other documents as we deem necessary to render our Bond Counsel Opinion. Upon delivery of the Bond Counsel Opinion, our responsibilities as Bond Counsel will be concluded with respect to the New Service Plan.

Our duties as Bond Counsel in this engagement are limited to those expressly set forth above. Among other things, our duties as Bond Counsel will not include the following:

- Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.
- Drafting state constitutional or legislative amendments.
- Pursuing test cases or other litigation, such as contested validation proceedings.
- Representing the District in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- Providing continuing advice to the District or any other party concerning any actions necessary to assure (1) that interest paid on the District’s previously issued

bonds will continue to be excludible from gross income for federal income tax purposes, or (2) compliance with any continuing disclosure undertaking related to the District's outstanding bonds.

- Addressing any other matter not specifically set forth above that is not required to render our Bond Counsel Opinion.

Compensation and Reimbursement

Our proposed fee for our services as Bond Counsel as described in this letter shall be equal to (and capped at) \$8,500.

In addition to fees for providing legal services, we are customarily reimbursed for certain extraordinary out-of-pocket expenses associated with the financing, including, for example, courier services, express delivery services, cost of reports provided by governmental entities such as the County Assessor's office, regulatory filing fees, travel outside of the Denver metropolitan area and transcript preparation charges. We estimate that such out-of-pocket expenses will not exceed \$500.

Conflicts

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the District, one or more of our present or future clients will have transactions with the District. It is also possible that we may be asked to represent, in an unrelated matter, the City of Colorado Springs. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this engagement letter, either because such matters will not be sufficiently different from the issuance of our Bond Counsel Opinion here so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the New Service Plan. Execution of this engagement letter will signify the District's consent to our representation of others consistent with the circumstances described in this paragraph.

Miscellaneous

Our willingness to undertake the functions described herein with respect to the New Service Plan will be based upon the facts available to us at that time. We will commence our function with respect to this engagement after determining that nothing has come to our attention at that time which would lead us to conclude that there are any legal obstacles to delivery of our Bond Counsel Opinion. We will proceed with the understanding that should anything come to our attention prior to the issuance of our Bond Counsel Opinion that would, in our opinion, cast doubt upon the legality of the New Service Plan, we will not be obligated to render our Bond Counsel Opinion.

At your request, papers and property furnished by you will be returned promptly. Our own files, including lawyer work product, pertaining to the transaction will be retained by us. We will not dispose of any documents or materials without first notifying the District of our intent to so dispose and allowing the District to retrieve the records if desired.

Upon execution of this engagement letter, the District will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such

counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the District, we are not counsel to any other party and we are not acting as an intermediary among the parties. Our services as Bond Counsel are limited to those contracted for in this letter, and the execution of this engagement letter by the District will constitute an acknowledgment of those limitations. However, our representation of the District will not affect our responsibility to render an objective Bond Counsel Opinion.

Our representation of the District, and the attorney-client relationship created by this engagement letter, will be concluded upon issuance of our Bond Counsel Opinion.

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files. We look forward to working with you on this matter.

KLINE ALVARADO VEIO, P.C.



By: _____
Kent C. Veio

This Engagement Letter is accepted and approved as of August __, 2026.

BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
CITY OF COLORADO SPRINGS, COLORADO

By: _____

Name: _____

Title: _____