

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARDS OF DIRECTORS OF THE  
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 8-11  
(THE "DISTRICTS")  
HELD  
SEPTEMBER 24, 2021

A special meeting of the Boards of Directors of the Banning Lewis Ranch Metropolitan District Nos. 8-11 (referred to hereafter as the "Boards") was convened on Friday, September 24, 2021, at 11:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this Districts Board meeting was held via Microsoft Teams with management attending in person at 6885 Vista Del Pico Blvd., Colorado Springs, Colorado. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Kelly Leid, President  
Thomas Garmong, Assistant Secretary  
Scott Smith, Assistant Secretary

#### Absence Excused:

Aric Jones, Secretary/Treasurer  
Michael Townsend, Assistant Secretary

#### Also, In Attendance Were:

Lisa Mayers, Esq.; Spencer Fane, LLP.  
Josh Miller, Krista Baptist, Rob Lange Seef Le Roux, and Carrie Bartow;  
CliftonLarsonAllen, LLP

### ADMINISTRATIVE MATTERS

**Call to Order and Approve Agenda:** Director Leid called the meeting to order at 11:04 a.m.

Following discussion, upon a motion duly made by Director Garmong, seconded by Director Leid and, upon vote, unanimously carried, the Boards approved to excuse the absence of Director Jones and Director Townsend.

Following discussion, upon a motion duly made by Director Garmong, seconded by Director Leid and, upon vote, unanimously carried, the Boards approved the agenda as presented.

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**Declaration of Quorum/Director Qualifications/Disclosure Items:** The directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the Districts, or are employed by such entities, and that such interests may be affected from time to time by actions of the Districts Boards of Directors. Mr. Miller confirmed that in accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the directors present verbally reaffirmed such disclosures on the record of this meeting.

**Community Comments:** None.

**Minutes from the July 21, 2021 Special Board Meeting:** Following review, upon a motion duly made by Director Smith, seconded by Director Leid and, upon vote, unanimously carried, the Boards approved the July 21, 2021 Special Meeting Minutes as presented .

### FINANCIAL MATTERS

**Review and Acceptance of July 31, 2021 Unaudited Financial Statements:** Ms. Bartow reviewed the Unaudited Financial Statements with the District No. 8 Board. Following discussion, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, the District No. 8 Board accepted the July 31, 2021 Unaudited Financial Statements.

**Public Improvements and Engineers Cost Certification:** Discussion ensued regarding the Public Improvements and Engineers Cost Certification. No action was taken.

### LEGAL MATTERS

**Agreements and Other Items Regarding Planning, Design, Funding and Construction for Public Improvements and Related Matters:** Not discussed.

**Addendum to Buyer's Agreement:** Following discussion, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, the Boards approved the Addendum to Buyer's Agreement subject to the final review by management and legal.

### MANAGER MATTERS

**Other:** None.

### OTHER BUSINESS

**Confirm Quorum for the Next Regular Meeting:** Mr. Miller noted that District Management would reach out to confirm quorum as necessary.

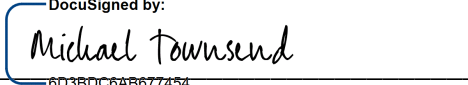
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### ADJOURNMENT

As there was no other business to discuss, Director Leid adjourned the meeting at 11:24 a.m.

Respectfully submitted,

By    
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 Secretary for the Meeting