

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 5
(THE "DISTRICT")
HELD
JANUARY 18, 2024

A regular meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 5 (referred to hereafter as the "Board") was convened on Thursday, January 18, 2024. This District Board meeting was held at Banning Lewis Ranch – The Barn 9150 Braemore Heights, Colorado Springs, Colorado 80927 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Steve Langer, President
Dawson Hubert, Vice President
J. Larson, Assistant Secretary

Victoria Niemi, Treasurer and Kathryn Giddens, Secretary were absent and excused.

Also, In Attendance Were:

Krista Baptist, Robert Lange; CliftonLarsonAllen, LLP
Colin Mielke; Seter & Vander Wall, P.C.
Randy Schillinger, Bob & Michele Burnett, Deb Guthmiller, Margaret Mecca, Loren Gallup, Kathy Brown, Karen Plaza, Gary Haverland, Jeanette O'Brien, Sue Harmon, Virginia Beteille-Hock, Velma Hendrickson, Loretta Pennie, Lillian Rigdon, Rollie Colby, Sherri Pierson, Judith Austin, Beverly Haverland, Jan Hunt, Tom Greulich, Dave Sheeren, David Knutson, Sherri Parrish; Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Langer called the meeting to order at 9:02 a.m. Following review, upon a motion duly made by Director Langer, seconded by Director Hubert and, upon vote, unanimously carried, the Board approved the agenda, as amended for removal of items V- A xiii, XV & XVI and items V- B ii & iii.

Disclosures of Potential Conflicts of Interest: There were no conflicts to be filed.

Quorum, Location of Meeting and Meeting Notices: A quorum was confirmed.

It was noted that the meeting was noticed on the website and posted as required.

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Upon a motion duly made by Director Hubert, seconded by Director Larson and, upon vote, unanimously carried, the Board excused the absence of Directors Giddens and Niemi.

Minutes from the December 21, 2023 REGULAR Board Meeting:

Director Larson noted that no Board vote was taken on the Agenda Item “Oakwood Life Request to the District Board and Recommendations Presented to Metro District No. 1”, and that the Board discussed the communication process.

She also noted that the “Finance Committee Scope” was reviewed and discussed by Director Larson, not Director Langer.

Following review, upon a motion duly made by Director Larson, seconded by Director Langer and, upon vote, unanimously carried, the Board approved the December 21, 2023 special Board meeting minutes, as AMENDED.

Public Comment: The Board opened the meeting for public comment.

Ginny Beteille-Hock: “Some months ago, something happened to cause damage at the Guard House located near the corner of Vista del Tierra and Braemore Heights. Currently, there are two sets of green posts functioning as barriers so cars, residents, or prospective buyers do not enter the area. In addition, there are also about five wooden 2x4 posts supporting the damaged roof. Can someone please explain – 1) what caused the damage; and 2) what is the time-table for repairing the damage? When a resident or a prospective buyer enters the property, this is the first thing they see, and certainly not a good representation for the community. Also, can you please provide an update about the progress of installation of safety lighting for vehicles at the Dublin gate and the two gates on Vista del Tierra?”

Mark Davis: “I would like to know the status of the age verification forms. These forms enable the Retreat to maintain its 55+ status”.

**FINANCIAL
MATTERS**

November 2023 Special Revenue Fund Financials from Banning Lewis Ranch MD No. 1: Mr. Lange reviewed the Special Revenue Fund Financials with the Board.

December 31, 2023 Banning Lewis Ranch MD No. 5 Financial Statements: Mr. Lange reviewed the December 31, 2023 Financial Statements with the Board. Following review and discussion, the Board deferred acceptance of the listed financials until after a draft of

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the December 2023 Special Revenue Fund Financials could be reviewed.

Status of Mill Levy: Mr. Lange provided updates to the Board noting the certification of the mill levy on January 9, 2024. He informed the Board there may be a possible delay from El Paso County on receiving the tax bill.

LEGAL MATTERS

Update Regarding Status of Litigation: There was no update.

Status of BLR MD5 Comments on BLR1 Budget documents for Cooperation Committee meeting held October 11, 2023: Mr. Mielke noted that the landscaping proposal summary was sent to the Cooperation Committee members on January 17, 2024, and there are no further updates.

Amended and Restated 2024 Annual Administrative Matters Resolution: Mr. Mielke presented the Board with an Amended and Restated 2024 Annual Administrative Resolution and discussed the purpose for amendment of the resolution. Following review, upon a motion duly made by Director Hubert, seconded by Director Larson and, upon vote, unanimously carried, the Board approved the Amended and Restated 2024 Annual Administrative Matters Resolution, as discussed.

MANAGER MATTERS

Barn Status: Ms. Baptist provided updates to the Board from feedback received by Oakwood Homes including 1) additional insulation for the attic is scheduled to be installed on January 28th to minimize impacts on closure needs and events; 2) after insulation is completed, they will be re-doing the blower door test which will tell what, if any, additional work is required; and 3), the panel wall has a possibility of being completed before the March 2024 Board meeting, per the last update received.

Return Rate On Age Audit Procedure Status: Ms. Baptist provided updates on the return rate to the Board. A second letter by Diversified can be expected by the end of the week. The Board asked for weekly updates on the status.

Landscaping and Snow Removal Contractor Status: Ms. Baptist provided an update to the Board noting that BLR MD No. 1 is expected to consider the contract proposals at their January 25, 2024 Board meeting. The Cooperation Committee was provided a summary of the seven (7) bids received, and comments were requested.

Banning Lewis Ranch MD No.1 Updates: There were no other

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updates provided.

DIRECTOR MATTERS

New Business:

Oakwood Life Committee: Director Hubert provided updates on the following items:

- Contractual Briefings every 6 months with Contractor
- Resident input to the committee on what Oakwood Life decides to do
- Feedback on New Year's Eve Bash and Christmas Party (No data yet on NYE, 64 responses on Christmas, about 95% positive)
- MD 5 Board members are receiving Oakwood Life Monthly Reports that are submitted to District 1

Finance Committee: Director Larson provided updates on the following items:

- Brief overview of discussion that took place at January 15th full committee meeting
- Finance Committee actions that are needed and that a list of Financial milestone dates will be developed by the committee
- Recommendations to MD 5: -Monitor and find ways to manage costs of the following: District Mgmt, Legal Services, Over Budget line items, Tie money to resident impact/results -Approve MD 5 Financials after have full information (SRF and FINANCIALS are same point in time reference)

Advisory Board proposal: Director Larson presented. The proposal had been discussed with Tom Garmong, District 1 President, The CCRs state that an advisory board from MD 5 residents can be created by District 1. Currently there is no defined policy/procedure process in place to address policy and procedure additions and changes. After discussion, it was tabled until March meeting.

Structure of 2024 Town Halls and topics input: Director Langer discussed that these will be "Study Sessions" held (if topic) during the months that the MD 5 Board does not meet. The first one will be February and will be done in collaboration with Oakwood Life.

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Future Town Halls – Community input: Director Langer asked for the community to submit ideas on future “Study Sessions” (old name was town halls) to the suggestion box on the Retreat BB website.

Impact of BLR proposed expansion: Director Larson explained that the City of Colorado Springs Planning Commission is considering a BLR expansion by Oakwood Homes. Oakwood Homes has set up a dedicated website with details. The initial planning does have the possibility of a second 55+ community.

Facilities Committee: Director Langer acknowledged the members present and that a meeting is being held next month.

Surveillance AUP: Following a brief discussion, the Board tabled this item to the March meeting agenda.

Old Business:

Sign discussion and lights update; discuss final designation of Barn as a public, semi-private or private facility: Ms. Baptist provided an update noting the BLRMD No. 1 has approved to have 15-minute loading signs purchased and installed at the front of the Barn. Additional resident requests have been made and are being evaluated by the District No. 1 Board.

OTHER BUSINESS

Other: The Board acknowledged the resignation of Director Kathi Giddens.

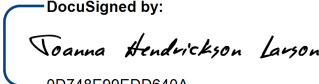
The Board requests those interested in filling Director Giddens position to submit their interest to the current Board members by February 5, 2024.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Langer adjourned the meeting at 10:50 a.m.

Respectfully submitted,

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By  Secretary for the Board
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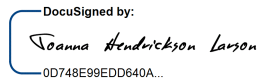
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