

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 4 (THE
“DISTRICT”)
HELD
NOVEMBER 27, 2023

A special meeting of the Board of Directors of the Banning Lewis Ranch Metropolitan District No. 4 (referred to hereafter as the “Board”) was convened on Monday, November 27, 2023, at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Ronald Dodolak, President
Scott Smith, Treasurer

Director Bright Thompson, Secretary, was absent and excused.

Also, In Attendance Were:

Lisa Mayers, Esq.; Spencer Fane LLP
Josh Miller and Carrie Bartow; CliftonLarsonAllen LLP (“CLA”)
Kate Euler, Resident

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 9:02 a.m. by Director Dodolak.

The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: Some of the Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District Board of Directors. 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.

Quorum, Location of Meeting and Posting of Meeting Notices: A quorum of the Board was confirmed. The Board confirmed the location of the meeting and posting of the meeting notices. Following discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board excused the absence of Director Bright.

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Public Comment: There was no public comment.

Minutes from July 31, 2023 Regular Board Meeting: Following review and discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved the minutes from the July 31, 2023 regular Board meeting, as presented.

Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters: Mr. Miller reviewed the resolution with the Board. Following review and discussion, upon a motion duly made by Director Dodolak, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-1 Regarding 2024 Annual Administrative Matters, as presented.

FINANCIAL MATTERS

September 30, 2023 Unaudited Financial Statements: Ms. Bartow reviewed the September 30, 2023 Unaudited Financial Statements with the Board. Director Dodolak asked about the surplus fund. Ms. Bartow provided information regarding next year's forecast. Discussion ensued regarding restructuring debt and the timing of the same.

Following review, upon a motion duly made by Director Dodolak, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted September 30, 2023 Unaudited Financial Statements, as presented.

Public Hearing to Consider Amendment of the 2023 Budget: Ms. Bartow reviewed the 2023 Budget amendment with the Board.

Upon a motion duly made by Director Dodolak, seconded by Director Smith and upon vote, unanimously carried, the Board opened the public hearing to consider the amendment of the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Dodolak, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

Public Hearing on the Proposed 2024 Budget and Resolution to Adopt the 2024 Budget, Certify Mill Levy and Appropriate Sums of Money: The Board opened the public hearing to consider the proposed 2024 Budget.

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Ms. Bartow reviewed the proposed 2024 Budget with the Board. It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No public comments were received.

The Board closed the public hearing.

Following discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted the Resolution to Adopt the 2024 Budget, Certify Mill Levy and Appropriate Sums of Money, with the Mill Levy subject to final assessed valuation.

District Accountant to Prepare the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board appointed the District's accountant to prepare the DLG-70 Certification of Tax Levies Form.

Engagement Letter with BiggsKofford to Prepare the 2023 Audit: Following review, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved the engagement letter with BiggsKofford to prepare the 2023 Audit.

LEGAL MATTERS

Special Warranty Deed Transferring Tracts from the District to Banning Lewis Ranch Metropolitan District No. 1: Attorney Mayers reviewed the Special Warranty Deed with the Board. Following review, upon a motion duly made by Director Dodolak, seconded by Director Smith and, upon vote, unanimously carried, the Board approved execution of the Special Warranty Deed to transfer tracts from the District to Banning Lewis Ranch Metropolitan District No. 1.

MANAGER MATTERS

Manager Report: Mr. Miller provided a report for the Board.

CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024: Following review and discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024, as presented.

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2024 Insurance Renewal: Following review, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved the 2024 Insurance Renewal.

Worker's Compensation Insurance for 2024: Following review and discussion, upon a motion duly made by Director Smith and seconded by Director Dodolak and, upon vote, unanimously carried, the Board approved worker's compensation insurance for 2024, subject to confirmation of the discount on the insurance policy premium.

Renewal of the Special District Association Membership for 2024: Following and discussion, upon a motion duly made by Director Smith, seconded by Director Dodolak and, upon vote unanimously carried, the Board authorized the renewal of the District's membership in the Special District Association for 2024.

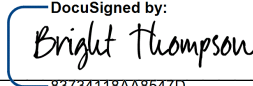
OTHER BUSINESS

Director Smith asked when the community will be fully built out and assessed. Ms. Bartow reported the community is close to being fully built out and building is outperforming the forecast completed in 2018.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Dodolak adjourned the meeting at 10:00 a.m.

Respectfully submitted,

By 
83734118AA8547D...
Secretary

Certificate Of Completion

Envelope Id: 07F8B35B7BA44F9389E5FDA7DA40886E	Status: Completed
Subject: Complete with DocuSign: BLR 4 - Minutes - 11-27-2023 - Budget Hearing (BLR4).pdf, Minutes 11-...	
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Client Number: A512190	
Source Envelope:	
Document Pages: 6	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Natalie Herschberg
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Natalie.Herschberg@claconnect.com
	IP Address: 73.153.120.72

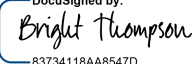
Record Tracking

Status: Original	Holder: Natalie Herschberg	Location: DocuSign
2/6/2024 9:30:28 PM	Natalie.Herschberg@claconnect.com	

Signer Events

Bright Thompson
 brightthompson2012@gmail.com
 MD
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 83734118AA8547D...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.95.55.120
 Signed using mobile

Timestamp

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 Signed: 2/7/2024 12:27:57 PM

Electronic Record and Signature Disclosure:
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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

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Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Courtney Linney
 clinney@spencerfane.com
 Security Level: Email, Account Authentication (None)

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Sent: 2/7/2024 9:00:07 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Records Team
 sdrecordsretention@claconnect.com
 Security Level: Email, Account Authentication (None)

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Sent: 2/7/2024 9:00:08 AM
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Electronic Record and Signature Disclosure:
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 ID: 2eeab7cf-9041-488d-bed0-8baedf289723

Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	2/7/2024 12:27:46 PM
Signing Complete	Security Checked	2/7/2024 12:27:57 PM
Completed	Security Checked	2/7/2024 12:27:57 PM

Payment Events	Status	Timestamps
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