

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
BANNING LEWIS RANCH METROPOLITAN DISTRICT NOS. 8-11
(THE "DISTRICTS")
HELD
OCTOBER 28, 2022

A regular 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, October 28, 2022, at 11:00 a.m. This Districts Boards meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Thomas Garmong, President
Scott Smith, Secretary
Tyler Jones, Assistant Secretary

Director Aric Jones and Director Don Ferron were absent and excused.

Also, In Attendance Were:

Lisa Mayers, Esq.; Spencer Fane, LLP
Josh Miller, Korben Heim, and Rob Lange; CliftonLarsonAllen, LLP ("CLA")

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Garmong called the meeting to order at 11:06 a.m.

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

Disclosures of Potential Conflicts of Interest: 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 District's Boards of Directors. Attorney Mayers 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.

Quorum, Location of Meeting and Meeting Notices: A quorum of the Boards was confirmed. The Boards noted the meeting was noticed on the website and posted as required. Following discussion, upon a motion duly made by Director Garmong, seconded by Director Smith and, upon vote, unanimously carried, the Boards excused the absence of Director Jones and Director Ferron.

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Public Comment: None

Minutes from the September 30, 2022 Regular Board Meeting: Following review and discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the Boards approved the minutes from the September 30, 2022 Board meeting, as presented.

Resolution Regarding 2023 Annual Administrative Matters: Mr. Miller reviewed the Resolution Regarding 2023 Annual Administrative Matters with the Boards. The Boards amended the Resolution to include the 2023 meeting schedule of quarterly meetings on the last Friday of each month at 11:00 a.m. (January, April, July, October and a November Budget Hearing).

Following discussion, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, the Board adopted the Resolution Regarding 2023 Annual Administrative Matters, as amended.

2023 Insurance Renewal. Obtain or Maintain Insurance Coverage Through the Colorado Special Districts Property and Liability Pool or T. Charles Wilson Risk Management and Membership in the Special District Association: Mr. Miller reviewed the 2023 insurance documents with the Boards. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the Boards approved the 2023 insurance renewal and authorized CLA to renew the Districts' membership with the Special District Association.

Other: None.

FINANCIAL MATTERS

September 30, 2022 Unaudited Financial Statements for District No. 8: Mr. Lange reviewed the September 30, 2022 Unaudited Financial Statements with the District No. 8 Board. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the District No. 8 Board accepted the September 30, 2022 Unaudited Financial Statements for, as presented.

Public Hearing to Consider Amendments of the 2022 Budgets. Adoption of Resolutions to Amend the 2022 Budget: Director Garmong opened the public hearing at 11:15 a.m. to consider amendments to the 2022 budget.

It was noted that publication of Notice stating that the Boards would consider amendments of the 2022 Budgets and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing.

No public comments were received.

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Director Garmong closed the public hearing at 11:16 a.m.

Mr. Lange reviewed the Resolution to Amend the 2022 Budgets. The Boards found that no amendments were needed for the 2022 Budgets. No actions were taken.

Public Hearing on the Proposed 2023 Budgets and Adoption of Resolutions to Adopt the 2023 Budgets and Appropriate Sums of Money: Director Garmong opened the public at 11:16 a.m. to consider the adoption of the 2023 Budgets.

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

No public comments were received.

Director Garmong closed the public hearing at 11:17 a.m.

Mr. Lange reviewed the 2023 with the Boards noting that District Nos. 9, 10 and 11 had no revenues or activities to report. Discussion ensued. No actions were taken.

Following discussion, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, the Boards adopted the Resolutions to Adopt the 2023 Budgets, as presented.

Districts' Accountant to Prepare the DLG-70 Certifications of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Mr. Miller reviewed the DLG-70 with the Boards. Following discussion, upon a motion duly made by Director Garmong, seconded by Director Jones and, upon vote, unanimously carried, the Boards authorized the Districts' accountant to prepare the DLG-70 Certifications of Tax Levies Form for Certification to the Board of County Commissioners and other interested parties, as presented.

Board Member to sign the DLG-70 Certification of Tax Levies: The Boards appointed Director Smith to sign the DLG-70 Certifications of Tax Levies when they are prepared.

Engagement Letter with BiggsKofford to prepare the 2022 Audit for District No. 8: Mr. Miller reviewed the engagement letter with the District No. 8 Board. Following discussion, upon a motion duly made by Director Smith,

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seconded by Director Jones and, upon vote, unanimously carried, the District No. 8 Board approved the engagement letter with BiggsKofford to prepare the 2022 audit, as presented.

Other: None.

LEGAL MATTERS

Resolution Calling a Regular Election for Directors on May 2, 2023, Appoint DEO and DEO to Perform All Tasks Required for the Conduct of a Mail Ballot Election. Ballot Issues and/or Questions: Attorney Mayers reviewed the Resolution Calling a Regular Election for Directors with the Boards. Discussion ensued. Following discussion, upon a motion duly made by Director Garmong, seconded by Director Smith and, upon vote, unanimously carried, the Boards adopted the Resolution Calling a Regular Election for Directors, as presented, appointed Courtney Linney as the DEO and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

Other: None.

MANAGER MATTERS

CLA Statement(s) of Work: Mr. Miller reviewed the statement(s) of work with the Boards. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the Boards approved the CLA Statement(s) of Work, as presented

Other: None.

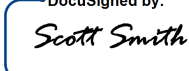
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Garmong adjourned the meeting at 11:30 a.m.

Respectfully submitted,

By  _____
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Secretary for the Meeting