

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BANNING LEWIS RANCH METROPOLITAN DISTRICT NO. 8-11  
(THE "DISTRICT")  
HELD  
AUGUST 26, 2022

A regular meeting of the Boards of Directors of the Banning Lewis Ranch Metropolitan District No. 8-11 (referred to hereafter as the "Board") was convened on Friday, August 26, 2022, at 11:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

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

#### Also, In Attendance Were:

Lisa Mayers, Esq.; Spencer Fane, LLP  
Josh Miller, Korben Heim, Carrie Bartow, and Rob Lange;  
CliftonLarsonAllen, LLP ("CLA")  
Tyler Jones; Oakwood Homes

### ADMINISTRATIVE MATTERS

**Call to Order and Approve Agenda:** Director Jones called the meeting to order at 11:01 a.m.

Following discussion, upon a motion duly made by Director Jones, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the agenda, amending to include the Approval of the 2021 Audit (subject to final review), and correcting item III. B. to Review and Consider Approval to the Schmidt Construction Co. Change Order.

**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 District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. Ms. 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.

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**Quorum, Location of Meeting and Meeting Notices:** A quorum was confirmed. Noting that the meeting was notice on the website and posted as required.

**Public Comment:** There was no public comment.

**May 3, 2022 Regular Director Election:** Ms. Mayers reviewed with the Board. No actions were taken.

**Appointment of Officers:** The Board discussed appointment of Directors to the Board vacancies, and the appointment of officers. Following discussion, upon a motion duly made by Director Garmong, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Appointment of Officers.

President: Thomas Garmong

Secretary: Scott Smith

Treasurer: Aric Jones

Assistant Secretary: Tyler Jones

Assistant Secretary: Don Farrin

**Minutes from April 29, 2022 Regular Board Meeting:** The Board reviewed the minutes of the April 29, 2022 regular Board meeting. Following review and discussion, upon a motion duly made by Director Jones, seconded by Director Garmong and, upon vote, unanimously carried, the Board approved the minutes from the April 29, 2022 Board meeting, as presented.

**Other:** None.

### FINANCIAL MATTERS

**Cash Position and PTax Statements (District No. 8):** Ms. Bartow reviewed the Cash Position and PTax 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 Board accepted the Cash Position and PTax Statements.

**Previous and Current Claims (District No. 8):** Ms. Bartow reviewed the previous and current claims 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 Board adopted and accepted the previous and current claims.

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**2021 Draft Audit (District No. 8):** Ms. Bartow reviewed the draft 2021 Audit with the District No. 8 Board. Following discussion, upon a motion duly made by Director Garmong, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the 2021 Draft Audit, pending final review.

**Other:** It was noted to anticipate a significant decrease in home sales through the remainder of the 2022 year and into the 2023 year.

LEGAL MATTERS

**Change Orders to Frazee Contracts for 16” Storm Sewer and 36” Materials Recently Delivered for Installation:** Mr. Jones reviewed the change orders with the Board. Following discussion, upon a motion duly made by Director Smith, seconded by Director Garmong and, upon vote, unanimously carried, the Board approved the Change Orders to Frazee Contracts for 16” Storm Sewer and 36” Materials Recently Delivered for Installation.

**Change Order with Schmidt Construction Co.:** Mr. Jones reviewed the Change Order with Schmidt Construction Co. with the Boards. There was concern for cost to overrun if the Parkway paving was pushed back to next season in the area south most section of the parkway. Following discussion, upon a motion duly made by Director Smith, seconded by Director Jones and, upon vote, unanimously carried, the Board approved the Change Order with Schmidt Construction Co. in the amount of around \$500,000.00 subject to final legal review.

**Discussion and Possible Action to Approve Agreements and Other Items Regarding Planning, Design, Funding and Construction for Public Improvements and Related Matters:** Mr. Jones provided an update that the materials that were order by Frazee Construction Co. started to arrive with the Board. The Board agreed to ratify as a contract change order at the next meeting.

**Other:** None.

MANAGER MATTERS

**Other:** None.

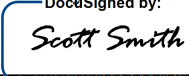
OTHER BUSINESS

**Other:** None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Leid adjourned the meeting at 11:20 a.m.

Respectfully submitted,

By  Secretary for the Meeting  
DocuSigned by:  
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