
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT April 27, 2016

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., April 27, 2016 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

Attendance

In Attendance were Directors:

- Louis Kreig
- Jim Power (by phone)
- Stephen Friedman (by phone)
- Jim Fraser
- Pam Elsner

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Ken Marchetti, Marchetti & Weaver LLC
- Jim Clancy, BC Public Safety
- Tim Kelley, BC Homeowner
- Larry Graveel, BCPOA
- Dave Eickholt, BCPOA
- Jerry Hensel, BC Base Operations
- Paul Gorbald, BC Transportation
- Tim Baker, BC Village Operations
- Liz Jones, BC Resort Company
- Angela Kamby, Administrative Assistant, BCMD

Call to Order

The Regular Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Lou Kreig, Chairman of the Board, noting that a quorum was present. It was confirmed that prior to the meeting each of the Directors had been notified of the meeting and that written notice was duly posted at the Eagle County Clerk and Recorder's Office and at three public places within the District.

Conflicts

The Board noted that it had received certain disclosures of potential conflict of interest statements more than seventy-two hours prior to the meeting for each of the following Directors, indicating the following conflicts: Dr. Louis Kreig is a member of the Board of Directors for Beaver Creek Property Owners Association; Mr. James Fraser is a Director of the Beaver Creek Property Owners Association; Mr. James Power is a member

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of the Board of Directors for the Upper Eagle Water Authority; Mr. Stephen Friedman is a member of the Board of Directors for the Vail Valley Foundation and the Eagle River Water and Sanitation District; Ms. Pamela Elsner is a member of the Board of Directors for Vilar Guild Executive Board; the Board noted for the record that these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts.

Minutes

The Board reviewed the minutes of the March 27, 2016 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the March 27, 2016 Regular Meeting.

Future Meetings

The next regular meeting is scheduled for Wednesday, May 25, 2016 at the same time and location.

Public Input

Mr. Baker introduced Paul Gorbald as the new manager of BC Transportation.

Mr. Clancy reported that Public Safety has parked vehicles on Prater Road for 30 days of the ski season. This is 10 days less than requested, as well as the least amount of days parking on Prater in the last four years. Mr. Simmons notified the Board that Beaver Creek Senior Management team is working on a new plan with regards to parking and they have been informed of the indemnity requirement if it includes continued use of Prater Road.

General Manager Update

Fire Station: The fire station construction continues to be on schedule. Comcast is working to install lines to the fire station. The punch list for the second level will be this afternoon.

Fire Station Site Sale: Slifer is continuing to market the property. Mr. Cardinale will attend the May meeting to discuss suggestions for the sale, which includes the possibility to demo the building.

Road Projects: Projects will begin next week with completion prior to July 4, 2016. The masonry on Holden Road is a moving target. It is likely this project will not be completed until Fall.

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Village Road Trees: This is the third and final year of the commitment of the tree project along Village Road. The project has been equally shared between BC Golf, BCPOA and BCMD. The contribution for this year is \$6020 each or \$18,062 total. The Board directed Mr. Simmons to move forward with the project.

Legal

No legal update.

Financial Statements

Mr. Marchetti included the fire station cash flow projections with the February 2016 preliminary financial statement. Upon motion duly made and seconded,

RESOLVED to accept the February 2016 preliminary financials as presented.

2015 Audit

The preliminary audit was prepared by McMahon and Associates. There were no findings of internal weakness or deficiencies. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the 2015 Audit.

Equipment Lease

US Bank provided a lease proposal for the new Metro District snow plow. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the lease with US Bank for the new snow plow.

Accounts Payable

The Board reviewed the Accounts Payable listing. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve and ratify the accounts payable list as presented.

Executive Session

Upon motion duly made and seconded, it was unanimously

RESOLVED to enter into executive session citing §24-6-402(4)(f) C.R.S. for the purpose of personnel matters related to the General

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Manager. The Board entered into executive session at 9:18 a.m. and adjourned the executive session at 9:27 a.m.

Upon returning from executive session, the Board took the following action. Upon motion duly made and seconded, it was unanimously

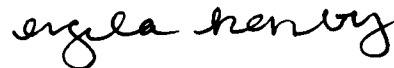
RESOLVED to approve Mr. Simmons contract amendment.

Adjournment

There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular Meeting of the Beaver Creek Metropolitan District Board of Directors held on March 23, 2016.

Respectfully submitted,



Angela Kamby
Secretary for the meeting