
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT May 25, 2016

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., May 25, 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
- Stephen Friedman
- Jim Fraser
- Pam Elsner
- Larry Graveel
- Barry Parker

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Jim Collins, Collins, Cockrel & Cole
- Ken Marchetti, Marchetti & Weaver LLC
- Jen Brown, BC Resort Company
- Kathy Lewensten, Marchetti & Weaver LLC
- Tim Kelley, BC Homeowner
- Dave Eickholt, BCPOA
- Jeff Luker, BCPOA
- Tim Maher, BC Resort Company
- Liz Jones, BC Resort Company
- Steve Cardinale, Slifer, Smith & Frampton
- Lea Zugschwerdt, Slifer, Smith & Frampton
- Dominic Mauriello, Mauriello Planning Group
- 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.

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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 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 April 27, 2016 Regular Meeting. Upon motion duly made and seconded, it was unanimously

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

Oaths of Office

Two new Board members were elected in the May 3, 2016 election for terms through 2020. The Oath of Office was administered to Mr. Barry Parker and Mr. Larry Graveel. The Board expressed appreciation to Chairman Kreig and Director Power for their years of service on the Board.

Election of Officers

The election of officers within the Board was discussed. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint the following officers

Director Fraser as the Chairman and President of the Board.

Director Friedman as Secretary

Director Graveel as Treasurer

Director Pam Elsner, Vice President, Assistant Secretary/Treasurer

Director Parker as Vice President, Assistant Secretary/Treasurer

Mr. Ken Marchetti, Assistant Secretary

Appointment Of Delegates

The Board discussed the delegates it would need to appoint to Upper Eagle Regional Water Authority (UERWA) board. The Board appointed Director Elsner as the delegate with Director Parker as the first alternate and Mr.

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Simmons as a second alternate. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Director Elsner as the delegate to UERWA, with Director Parker as the alternate and Mr. Simmons as the second alternate.

Future Meetings

The next regular meeting is scheduled for Wednesday, June 22, 2016 at the same time and location.

Public Input

Mr. Luker would like to thank the Board Members, especially Directors Power and Kreig for the effort and time on the Board. He expressed gratitude on behalf of the homeowners and thanked the new directors for accepting their positions.

Mr. Kelley would like to echo the remarks by Mr. Luker.

Mrs. Brown extended her appreciation to the outgoing Board Members and is looking forward to working with new members. The current project of Village Road landscaping is well under way, currently on-time and on budget. With the good weather, there should be flowers on the ground soon. Director Elsner reminded the Board that there is to be a follow up joint board meeting between BCRC and the BCMD. The last meeting was May, 2015. Chairman Fraser requested Mrs. Brown purpose a date for this year's meeting.

General Manager Update

Fire Station: Paving is scheduled for June 6 if the wet material can be exported and dry material imported. Comcast connection has been made to the building. The water system has one more test to be performed, the high pressure flush. The two engineering companies and the contractor are in the process of setting the date. The final inspection by owner is scheduled for June 9. Following the inspection, we are able to occupy the building. A grand opening will be scheduled for July.

Fire Station Site Sale: Will be discussed in Executive Session.

Road Projects: The curb and gutter concrete work near the Village should be finished today. The paving repairs and guardrail projects are complete for this year. The masonry work is on hold until fall due to the contractor. The storm drainage project should be complete by Friday, May 27.

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Legal No legal update this month.

**Financial
Statements**

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

RESOLVED to accept the April 2016 preliminary financials as presented.

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) (a) C.R.S. for the purpose of determining positions subject to negotiations related to the sale of property where the current fire station is located; The Board entered into executive session at 9:30 a.m. and adjourned the executive session at 11:10 a.m.

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

RESOLVED to direct Mr. Simmons proceed with a demo contract for the old fire station site, and

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

FURTHER RESOLVED to amend the real estate contract with Slifer to an expiration date of June 30, 2017.

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

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RESOLVED to adjourn the Regular Meeting of the Beaver Creek Metropolitan District Board of Directors held on May 25, 2016.

Respectfully submitted,



Angela Kamby
Secretary for the meeting