
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT June 22, 2016

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., June 22, 2016 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

Attendance

In Attendance were Directors:

- Stephen Friedman
- Jim Fraser
- Larry Graveel
- Barry Parker
- Pam Elsner (by phone)

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Jim Collins, Collins, Cockrel & Cole
- Ken Marchetti, Marchetti & Weaver LLC
- Tim Kelley, BC Homeowner
- Jim Clancy, Beaver Creek Public Safety
- Dave Eickholt, BCPOA
- Bob Ford, VVF
- Dean Davis, VPAC
- Mike Imhof, VVF
- Liz Jones, BC Resort Company
- Angela Kamby, BCMD

Call to Order

The Regular Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Jim Fraser, 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: Mr. James Fraser is the Vice President of the Beaver Creek Property Owners Association; Mr. Stephen Friedman is a member of the Board of Directors for the Vail Valley Foundation and the Eagle River

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Water and Sanitation District; Ms. Pamela Elsner is a Secretary for Vilar Guild and the Board Member/Assistant Secretary/Treasurer of the Upper Eagle Regional Water Authority; Mr. Parker is a Director on the Beaver Creek Property Owners Association; 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 May 25, 2016 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the May 25, 2016 Regular Meeting.

Future Meetings

The next regular meeting is scheduled for Wednesday, July 27, 2016 at the same time and location.

Public Input

Mr. Imhof of the Vail Valley Foundation expressed his appreciation for the continued financial support by the BCMD for the capital expenses of maintaining the Vilar Center. Mr. Imhof presented a review of previous capital expenditures and proposed future improvements. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize the release of the \$250,000 to the Vilar Center for use on capital projects as outlined in the annual report and ratification of capital projects from the prior year.

General Manager Update

Fire Station: The wet spring has forced a delay in the final site work. The North side is prepped for asphalt. The excessive water on the South side of the building has required a installation of a drainage system into the storm sewer. Asphalt will take place on July 29-30. The concrete curb and gutter work will take place this week. The furniture delivery will begin the third week of July. The anticipated move in is the end of July. The Board delegated the scheduling of the open house in August to Mr. Simmons.

Fire Station Site Sale: The property is continuing to be marketed by Mr. Cardinale. The demolition of the building will be turned over to the contractor in August.

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Road Projects: The road projects are completed. The District has received an acceptable bid on the guard rail masonry bid. The stripping on Village Road begins today.

Beautification Project: The project is moving along quite nicely. The flowers are being installed by the end of the week.

Vail Resorts Operations Agreement: The agreement expires this October. Mr. Simmons is working with Collins, Cockrel and Cole to update the document.

Mr. Simmons requested the Board designate him the authority to sign the masonry and the old fire station demolition contracts. Upon motion duly made and seconded, it was unanimously

RESOLVED to designate Mr. Simmons with the authority to execute the masonry and old fire station demolition contracts.

Legal

Mr. Collins requested the disclosure letters from the Board and Mr. Simmons. These letters are prepared and submitted to the Secretary of State. Mr. Collins commented that presuming the Board wishes to renew the Vilar Center payment of \$250,000 per year, that the current contract extension expires December 31, 2020. Accordingly, a Renewal Question could be placed on the ballot any November; or on the regular Board Election Ballot for May 2018 or May 2020.

Financial Statements

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

RESOLVED to accept the May 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.

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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 9:43 a.m. and adjourned the executive session at 10:31 a.m.

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 June 22, 2016.

Respectfully submitted,



Angela Kamby
Secretary for the meeting