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# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT June 27, 2018

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m. on June 27, 2018 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

### **Attendance**

In Attendance were Directors:

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

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Ken Marchetti, Marchetti & Weaver
- Mark Miscio, Beaver Creek Metro District
- Jim Clancy, Beaver Creek Public Safety
- Jerry Hensel, Beaver Creek Base Operations
- Paul Gorbald, Beaver Creek Transportation
- Tim Kelley, Beaver Creek Homeowner
- Dave Eickholt, Beaver Creek Homeowner
- Dean Davis, VPAC
- Duncan Horner, VPAC
- Jen Brown, Beaver Creek Resort Company
- Tim Baker, Beaver Creek Village Operations
- Dan Cudahy, McMahan and Associates
- Lilian Miller, McMahan and Associates

### **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

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conflicts: Mr. James Fraser is Vice President of the Beaver Creek Property Owners Association and a Board Member of the Beaver Creek Chapel Endowment Foundation; 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 Secretary for Vilar Guild and Board Member/Assistant Secretary/Treasurer of the Upper Eagle Regional Water Authority; Mr. Barry Parker is a Director of the Beaver Creek Property Owners Association and a Board Member of the Beaver Creek Chapel Endowment Foundation; Mr. Larry Graveel is the President of 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 23, 2018 Regular Meeting. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes from the May 23, 2018 Regular Meeting.

### Agenda Changes

Director Graveel would like to provide an observation on the Water District presentation.

### Future Meeting

#### Date

The next meeting will be held on Wednesday, July 25 at 8:30 AM at the Beaver Creek Metro District Administrative offices.

### Public Input

Mr. Horner provided an update to the Board on the third year of the VPAC capital project agreement. The list includes a box office security project, refacing the front of the building with updated signage and access control to the building. A motion was made and seconded to authorize the annual payment. It was unanimously

**RESOLVED** to authorize the payment to VPAC of the annual amount of \$250,000 for 2018.

### Transportation

#### Report

Mr. Gorbald requested questions and comments on the season debrief included in the board packet. The Downtowner application contract has been signed for the period of one (1) year. With the update to the

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application, it was decided to rebrand the DAR service to Village Connect. A soft target delivery of the app will be July 16 to provide the opportunity for feedback.

### **2017 Audit**

The Audit committee met with the auditors on June 14 and found no financial discrepancies. The auditor reported the District's reserve balances slightly below the recommended 20% of the annual budget. Ms. Miller explained the testing of recurring debt, including the balance sheet, confirming cash with the bank, collecting fees, and account balances. Mr. Cudahy reviewed the processes to handle transactions and internal controls. The Board requested Mr. Simmons draft a policy for internal audit to be reviewed at the July meeting. Mr. Cudahy reported that overall the District's financial functions are very well managed. A motion to approve the 2017 Audit was duly made and seconded. It was unanimously

**RESOLVED** to approve the 2017 Financial Audit as presented.

### **Public Input**

Mr. Clancy reviewed the Evacuation Plan Summary with the Board. Any type of evacuation is situationally dependent. If necessary, a unified command will be organized with local and state emergency responders. At the current time, Eagle County is at a stage one (1) fire level. EC Alert is the most up to date way to stay in touch with Eagle County communications.

Director Graveel noted that a number of irrigation specialists working in Beaver Creek are not familiar with the Water District Conservation Plan discussed at the May meeting. Director Friedman will address the topic at the next ERWSD meeting.

### **General Manager Update**

Mr. Simmons reported on the completion of the overlay of Village Road, Borders Road and the Recreation path. The manholes will be addressed today. The project was completed at a savings of approximately \$100,000.

The last section of the storm sewer drainage project received three (3) bids. This project is scheduled for completion following Labor Day. All bids came in higher than the budgeted amount of \$90,000. The lowest bid came from Ewing Construction. A motion was made and seconded to accept the bid from Ewing Construction. It was unanimously

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**RESOLVED** to approve the contact with Ewing Construction for \$102,383

The Peregrine Villas open house is Thursday, June 28 from 4-6 PM. The construction timetable is set to begin in July with all county approvals. Mr. Simmons will invite Mr. Niemi to a future Metro District meeting.

**Financial Statement** Mr. Marchetti discussed detail on the summary page in the financial report related to the projected assessed value in 2020 resulting from the anticipated reduction in the residential assessment rate. Upon discussion, the Board requests a straight average report for home sale values in the July packet. Dialogue regarding future ballot questions and timelines to compensate for the anticipated reduction in the residential assessment rate and the sunset of the 2015 property tax increase were also requested for consideration at the July meeting. The Board reviewed the Financial Statement and Accounts Payable list. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list for June as presented.

**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 Wednesday, June 27, 2018.

Respectfully submitted,



Angela Kamby  
Secretary for the meeting