
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT October 26, 2016

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., October 26, 2016 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

Attendance

In Attendance were Directors:

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

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Jim Collins, Collins, Cockrel & Cole
- Ken Marchetti, Marchetti & Weaver LLC
- Jerry Hensel, BC Grounds Operations
- Jim Clancy, BC Public Safety
- Dave Eickholt, BC Homeowner
- Tim Baker, VR Sr. Director of Village Operations
- Jen Brown, Beaver Creek Resort Company
- Jeff Luker, BC Homeowner
- Liz Jones, Beaver Creek Resort Company
- Mark Miscio, Beaver Creek Metro District
- Nathan Lehnert, Eagle County Animal Control
- Michael Imhof, Vail Valley Foundation
- Steve Cardinale, Slifer, Smith & Frampton (by phone)

Call to Order

The Regular Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Jim Fraser, Chairman, 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 Vice President of the Beaver Creek Property

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Owners Association; 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; Mr. Larry Graveel is a Director 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 September 28, 2016 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the September 28, 2016 Regular Meeting.

Agenda

No requests to change the agenda.

Future Meetings

The next regular meeting is scheduled for Wednesday, November 16, 2016 at the same time and location.

Public Input

Eagle County Animal Control: Mr. Lehnert explained that there are two (2) officers on staff 24/7. The response to a call is as soon as possible for pet animals. To best assist in a situation, a witness statement, photographs and videos sent to the website will be reviewed. The Animal Control officers recommend a call to the BC Public Safety immediately if an incident occurs, prior to calling ECAC. Ms. Brown stated that the Beaver Creek Resort Company has animal regulations. All dogs must be on a leash.

BC Parking Plan: Mr. Clancy addressed parking on Prater Road for the 2016/17 ski season. The objective target time to have the road cleared by dark. This will be verbally communicated by the Public Safety while parking the road as well as signage. The BEAVO ski program has twelve (12) scheduled days. The drop off/pick up will be at the Landing. Temporary parking will be on the south side of the road. The sidewalk will be groomed for safety.

Vail Valley Foundation: Mr. Imhof appreciates the annual support of the BCMD in and around the Birds of Prey Event. As in year's past, the VV

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Foundation is requesting additional buses and snowplowing to make the event a true VIP experience. The Board gave direction to continue this partnership.

General Manager Update

Transportation Agreements: Mr. Simmons relayed that the only true changes in the Agreements for this year are the extension of the ski season by one (1) week. The Board reviewed the documents, upon a motion duly made and seconded, it was unanimously

RESOLVED to approve the 2016 Intervillage, Parking Lot and Dial-A-Ride Transportation Agreements.

Fire Station: The fire station is complete.

Fire Station Site Sale: The building has been removed. Mr. Simmons is working with Xcel Gas and Mr. Neufeld in Beaver Creek to have the line removed. The asbestos remediation came in higher than anticipated (\$12,000), as did the cost to remove the gas line (\$7,000). There will be a hearing regarding the removal of the PUD Easement with the Eagle County Planning and Zoning Commission on November 16.

Guardrail Masonry: The steel work and guardrails are complete. The District did extend a penalty to the contractor for not following the scheduled contract.

Transportation Leases

Mr. Marchetti reviewed the three (3) equipment and transportation leases. USBancorp was able to provide a lower interest rate for the leases. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the three (3) equipment and transportation leases with US Bancorp including the resolutions as presented.

Audit Engagement Letter

McMahan and Associates has completed the District audit for many years. The cost for the 2016 audit is \$10,400. Upon motion duly made and seconded, it was unanimously

RESOLVED to engage with McMahan and Associates, LLC for the 2016 Beaver Creek Metro District Audit.

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2017 Budget Public Hearing

The public hearing for the 2017 budget was opened. The Budget work session for the District was held on Tuesday, October 11, 2016. The public hearing was closed. Upon motion duly made and seconded, it was unanimously

RESOLVED to adopt the Beaver Creek Metropolitan District 2017 budget, and

FURTHER RESOLVED to appropriate the sums of money for 2017 for Beaver Creek Metro District, and

FURTHER RESOLVED to certify the mill levy subject to receipt of the final assessed valuation.

Financial Statements

The September 2016 preliminary financials were included in the packet. Being there are no significant variances, the Board reviewed the Financial Statements as presented. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the September 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.

Public Input

Mr. Eickholt requested a final cost of the fire house at the November 2016 meeting.

Director Elsnor requested the District prepare a resource book for future BCMD Board Members, including Bylaws.

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

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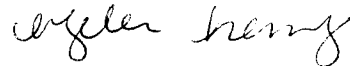
negotiations related to the sale of property where the current fire station is located; The Board entered into executive session at 9:50 a.m. and adjourned the executive session at 11:14 a.m.

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 October 26, 2016.

Respectfully submitted,



Angela Kamby

Secretary for the meeting