
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT October 28, 2015

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., October 28, 2015 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

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Ken Marchetti, Marchetti & Weaver LLC
- Kathy Lewensten, Marchetti & Weaver LLC
- Jen Brown, Executive Director, BCRC
- Elizabeth Jones, BCRC
- Jim Clancy, BC Public Safety
- Tim Baker, VR Village Operations
- Jeff Luker, BCPOA
- Dave Eickholt, BCPOA
- Jim Lee, BC Homeowner
- Jerry Hensel, BC Base Operations
- Ron Hoppner, VR Village Transportation
- 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

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District October 28, 2015 Meeting Minutes

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 September 23, 2015 Regular Meeting. The minutes will be revised to reflect adjournment. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the September 23, 2015 Regular Meeting as revised.

Agenda Update

Director Elsner would like to add Security Issues.

Future Meetings

The next regular meeting is scheduled for Wednesday, November 18, 2015 at the same time and location.

Public Input

Chairman Kreig would like to share his appreciation for the BCPOA communications regarding the support of the ballot initiative.

General Manager Update

Fire Station Road: Mr. Simmons met with the security company installing the gate. The gate has been ordered, concrete pads will need to be installed. The gas connection both into and out of the building are complete. Excel is still looking to connect to the main gas line.

Fire Station: Both geothermal and utilities are complete. Concrete pads were delayed due to weather but should be finished by next Tuesday. Framing for the residential area will begin next week.

Fire Station Sale: No offers as of today. Steve Cardinale will attend the BCMD November meeting. Chairman Kreig and Mr. Simmons are currently working with Vail Resorts on a prospective easement.

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District October 28, 2015 Meeting Minutes

Roadwork: The recreation path is almost complete, including curb, and gutters, with the exception of a small portion of east side of Village Road by Creekside. Adaran is working on guard rails by the fire station and residential areas. There is some broken equipment that will delay the project until next week.

121 Borders: The landscaping is completed and approved.

Legal

No legal update.

2015 Audit

The Board was presented with a 2015 Audit Engagement Letter from McMahan and Associates. Upon motion duly made and seconded, it was unanimously

RESOLVED to engage McMahan and Associates for the 2015 BCMD audit.

2016 Budget Review

The public hearing for the 2016 budget was opened. The Board had reviewed the 2016 budget in detail at a work session held on October 7, 2015. Discussion followed regarding appropriate reserve fund balance levels and project legacy expenditures. The Board tabled further discussion on the 2016 budget, asked Mr. Marchetti to draft a financial policy for review, and continued the public hearing to the next regular meeting on November 18, 2015.

Financial Statements

Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the September 2015 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.

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District October 28, 2015 Meeting Minutes

Security

Director Elsner reported that after reviewing the Public Safety Reports, she concluded that Beaver Creek is a safe place to live. There are very few actual incidents and Beaver Creek Public Safety contributes to that end.

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 28, 2015.

Respectfully submitted,



Angela Kamby

Secretary for the meeting