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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 November 18, 2015

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., November 18, 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 (by phone)
- Stephen Friedman (by phone)
- Jim Fraser
- Pam Elsner

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Jim Collins, Collins, Cockrel & Cole
- Ken Marchetti, Marchetti & Weaver LLC
- Kathy Lewensten, Marchetti & Weaver LLC
- Jen Brown, Executive Director, BCRC
- Elizabeth Jones, BCRC
- Jim Clancy, BC Public Safety
- Jeff Luker, BCPOA
- Barry Parker, BCPOA
- Dave Eickholt, BCPOA
- Jim Lee, BC Homeowner
- Jerry Hensel, BC Base Operations
- 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

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# RECORD OF PROCEEDINGS

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---

## Beaver Creek Metropolitan District November 18, 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 October 28, 2015 Regular Meeting. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes of the October 28, 2015 Regular Meeting.

The Board reviewed the minutes of the November 5, 2015 Special Meeting. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes of the November 5, 2015 Special Meeting.

### Agenda

No changes were made to the agenda.

### Future Meetings

The next regular meeting is scheduled for Wednesday, December 16, 2015 at the same time and location.

### Public Input

Mrs. Brown from the Beaver Creek Resort Company came before the Board to request a 50/50 split up to \$300,000 for Project Legacy in FY'16. The focus would be on the residential road intersections off of Village Road.

### General Manager

#### Update

**Fire Station Road:** The pads have been formed for the gate mechanisms. The gas line on Dally has been located and will be connected this week.

**Fire Station:** The trusses are in. Framing in the front wall has begun. Retaining walls on south side will begin when weather moves out. The walls on the north side will begin in the next week. The strainer vault lid has been installed. The apron pouring should be beginning of

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# RECORD OF PROCEEDINGS

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## Beaver Creek Metropolitan District November 18, 2015 Meeting Minutes

---

December. The asphalt work around the entire site has been moved to the Spring.

**Fire Station Sale:** This update will be discussed in Executive Session.

**Roadwork:** Concrete poured for curb and gutter work and project is complete. Guardrail is finished for the year. Scott Hill Road will be moved to the Spring due to hand digging and utilities at the previously agreed price.

**First Responders Agreement:** This agreement has been in place for year. The updated agreement includes budgeted costs. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the First Responders Agreement.

**Access Agreement Pump House and Water Strainer Vault:** This agreement with Vail Resorts was initiated with the new Fire Station site to access utilities, and install pumps and a strainer vault. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Access Agreement.

### Legal

**Resolution Terminating Water User Fee Surcharge:** Upon motion duly made and seconded, it was unanimously

**RESOLVED** to terminate the water user fee surcharge.

### Transportation Vehicle Leases:

In October, a request for proposal on vehicle leases were distributed, with three proposals returned. It is recommended by Mr. Marchetti to continue with US Bank. Upon a motion duly made and seconded, it was unanimously

**RESOLVED** to approve US Bank as the lending provider for the equipment leases.

### Fund Reserve Draft Policy:

Mr. Marchetti presented an amended and restated reserve policy. Upon motion duly made and seconded, it was unanimously

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# RECORD OF PROCEEDINGS

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## Beaver Creek Metropolitan District November 18, 2015 Meeting Minutes

---

**RESOLVED** to adopt the Fund Reserve Policy with minimum of 2.6 million and a maximum fund reserve level of 3.6 million.

### **Financial Statements**

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to accept the October 2015 preliminary financials as presented.

### **2016 Budget**

The public hearing for the 2016 budget was opened. The Board reviewed the 2016 budget in detail at a work session held on October 7, 2015. Mr. Marchetti presented the Board with two versions of the budget. The public hearing was closed. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adopt the 2016 budget with the additional expense of Project Legacy

**FURTHER RESOLVED** to appropriate the sums of money for Beaver Creek Metropolitan District, and

**FURTHER RESOLVED** to certify the mill levy for Beaver Creek Metropolitan District.

### **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) and (f) 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 and personnel matters related to the General Manager. The Board entered into executive session at 10:09 a.m. and adjourned the executive session at 11:20 a.m.

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## RECORD OF PROCEEDINGS

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Beaver Creek Metropolitan District November 18, 2015 Meeting Minutes

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**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 November 18, 2015.

Respectfully submitted,



Angela Kamby  
Secretary for the meeting