
RECORD OF PROCEEDINGS

MINUTES OF THE WORK SESSION OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT July 16, 2010

The Work Session of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 2:00 p.m., July 16, 2010 in the Mount Jackson Conference Room located in Ford Hall, Beaver Creek, Eagle County, Colorado.

Attendance

In Attendance were Directors:

- Mike Balk
- Louis Kreig
- James Power
- Ernie Elsner

Absent and excused was:

- Bob Gary

Also in Attendance were:

- Clyde Hanks, General Manager
- Ken Marchetti, CPA, Robertson & Marchetti, PC
- Jennie Fancher, BC Admin Assistant
- Dale Decker, P.E., Dale S. Decker, LLC
- Glen Palmer, P.E., Alpine Engineering
- Dean Gordon, Schmueser Gordon Meyer
- Sam Parker, Director of Public Safety
- Bill Simmons, Director of Operations
- Beaver Creek Property Owners

Call to Order

The Work Session of the Board of Directors of Beaver Creek Metropolitan District was called to order by Director Balk, Chairman of the Board. 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. Ernest Elsner is a member of the Board of Directors for Beaver Creek Property Owners Association; Mr. Michael Balk is a member of the Board of

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Directors for Beaver Creek Property Owners Association and a director of the Vilar Center for the Arts; Mr. Robert Gary is a member of the Board of Directors for Beaver Creek Property Owners Association, Vail Valley Foundation and the Vilar Center for the Arts Committee; Dr. Louis Kreig is a member of the Board of Directors for Beaver Creek Property Owners Association; and Mr. James Power 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.

Village Road

The “Village Road Analysis” report was presented and offered for review and comment. Mr. Decker, Mr. Gordon and Mr. Palmer are in attendance today to present the material and to answer any questions.

The discussion continued with review of the details including the pros and cons of each alternative. No catastrophic failure is anticipated for the roadway.

Adjournment

By motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Work Session of the Beaver Creek Metropolitan District Board of Directors held on July 16, 2010.

Respectfully submitted,
/s/ Jennie Fancher

Jennie Fancher