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# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT December 10, 2008

The Special Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m., December 10, 2008 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

### Attendance

In Attendance were Directors:

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

Also in Attendance were:

- Clyde Hanks, General Manager
- Kathy Lewensten, Recording Secretary
- Jenny Fancher, Administrative Assistant

### Call to Order

The Special Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Director Balk, Chairman of the Board, noting that a quorum was present. Director Balk 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 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 and the Vilar Center for the Arts Committee; and Dr. Louis Kreig is a member of the Board of Directors for 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.

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## Beaver Creek Metropolitan District December 10, 2008 Meeting Minutes

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### General Manager

Mr. Hanks reported there was an accident along Village Road on Saturday evening. The vehicle went off the left side of the road at a high rate of speed and hit a tree. The tree will need to be cut down and replaced next spring.

### Transportation Leases

Mr. Hanks described the transportation leases as proposed from Wells Fargo. The rates proposed are 4.99% for the 7 year lease for Parking Lot vehicles and 4.50% for the 4 year DAR vehicles. The District has taken delivery of three new Dial A Ride vehicles and two new Gillig buses for the parking lot service. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve authorizing entering into two lease purchase financing proposals as described, and

**FURTHER RESOLVED** to authorize the execution of the documents by Mr. Clyde Hanks, General Manager and Mr. Ken Marchetti, Secretary on behalf of the District.

### Accounts Payable

Ms. Lewensten provided a handout of the Accounts Payable listing. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list 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 Special Meeting of the Beaver Creek Metropolitan District Board of Directors held on December 10, 2008.

Respectfully submitted,  
*/s/ Kathy Lewensten*

Kathy Lewensten  
Secretary for the meeting