
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT February 26, 2020

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 a.m. on February 26, 2020 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

Attendance

In Attendance were Directors:

- Jim Fraser
- Dave Eickholt
- Barry Parker
- Larry Graveel (by phone)
- Pam Elsner (by phone)

Also in Attendance were:

- Bill Simmons, General Manager, BCMD
- Jim Collins, Collins, Cockrel & Cole
- Ken Marchetti, Marchetti & Weaver
- Mark Miscio, Beaver Creek Metro District
- Koby Kenny, Beaver Creek Village Operations
- Paul Gorbald, Beaver Creek Village Transportation
- Jen Brown, Beaver Creek Resort Company
- Tom Allen, Beaver Creek Resort Company
- Mike Trueblood, Beaver Creek Village Operations
- Jerry Hensel, Beaver Creek Village Operations
- Jeff Luker, Beaver Creek Homeowner
- John Niemi, Peregrine Villas
- Matt Blake, Sotheby's International Realty

Call to Order

The Regular Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Jim Fraser, 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 posted at the Eagle County Clerk and Recorder's Office.

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 a Board Member of the Beaver Creek Chapel Endowment Foundation; Ms. Pamela Elsner is a Secretary for Vilar Guild and Board Member/Assistant Secretary/Treasurer of the Upper Eagle

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Regional Water Authority; Mr. Barry Parker is a Director of the Beaver Creek Property Owners' Association and a Board Member of the Beaver Creek Chapel Endowment Foundation; Mr. Larry Graveel is the President of the Beaver Creek Property Owners' Association; Mr. Dave Eickholt is a Board Member 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 January 22, 2020 Regular Meeting. Upon a motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes from the January 22, 2020 meeting.

Agenda Changes

Lighting on Village Road, Vail Valley Foundation report, fire hydrants and snow fencing.

Village Connect

Mr. Gorbold presented the enhanced the monthly report. The Board noted the variances on specific routes. Mr. Gorbold discussed the staffing issues in the department. The Board would like Mr. Gorbold to provide the scheduled service for the July 4th holiday at the May meeting. The Resort Company will schedule a meeting to discuss the standards and possible solutions.

Future Meeting

Date

The next meeting will be held on Wednesday, March 25 at 8:30 AM at the Beaver Creek Metro District Administrative offices.

Public Input

Mr. Niemi provided an update on the development at Peregrine Villas. Construction continues on the first unit. This unit is scheduled for completion in August. The foundation has been poured on the second unit. Mr. Niemi will provide a mapping schedule in the next few months. Mr. Blake discussed the five person marketing team. The team is holding open houses at the property every Friday from 1 - 4 p.m. Prospective buyers are interested in walking the completed unit to get a feel of the mountain contemporary style. The price per square foot range from \$1,380 - \$1,554.

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Public Safety

Mr. Kenny reviewed the Public Safety report. The boot and tow orders have decreased due to staffing at Centennial Station. Both Public Safety and the Metro teams are out cleaning around fire hydrants today.

Public Input

A member of the Board has been approached frequently by different home owners to discuss a possible increase to lighting on Village Road. Mr. Simmons notified the Board that the costs to add lighting would include both electricity and fixtures. Solar lights are approximately the same cost for fixtures.

The Vail Valley Foundation Annual Report was received by the Board. The Metro District was not included in the report. Mr. Simmons will contact the VVF.

Snow fencing will be discussed at the Resort Company Regulation meeting held on March 18.

General Manager Update

The overlay projects are scheduled to begin anytime after May 1, weather permitting. The scheduled completion date is June 25. Xcel Gas will be completing the second phase of the pipeline project once the mountain closes between April 13- 30. Bachelor Gulch Road, Willis Place, Highline Drive, Holden Place and Village Walk are scheduled in the overlay project.

The Board appreciates the Metro staff over the winter. The roads have been in great shape this season.

The Board requests Mr. Simmons to distribute the Beaver Creek Fire Station monthly report to its members. Mr. Simmons will request an appearance by the team in the future.

Reimbursement Resolution

The Reimbursement Resolution for the fire truck lease/purchase financing was reviewed by the Board. A motion was both made and seconded to approve the Resolution. It was unanimously

RESOLVED to approve the Reimbursement Resolution lease/purchase in the amount of \$768,058.

Financial Statement Mr. Marchetti noted January was a slower month following year end.

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Accounts Payable The Board reviewed the February Accounts Payable lists. Upon a motion duly made and seconded, it was unanimously

RESOLVED to approve the February Accounts Payable list.

Executive Session Mr. Collins joined the meeting by phone. Upon motion duly made and seconded, it was unanimously

RESOLVED to enter into Executive Session citing §24-6-402(4)(b) C.R.S. for the purpose of conferences with the District's attorney regarding legal advice and termination of the Public Safety Agreement. The Board entered into Executive Session at 10:42 a.m. and adjourned the Executive Session at 11:41 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 Wednesday, February 26, 2020.

Respectfully submitted,

Angela Kamby
Secretary for the meeting