
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT July 24, 2024

The Regular Meeting of the Board of Directors of the Beaver Creek Metropolitan District (the "District") was held at 8:30 A.M. on July 24, 2024 in the Conference Room of the District Administrative and Operations Facility, Eagle-Vail, Eagle County, Colorado.

Attendance

In Attendance were Directors:

- Dave Eickholt
- Kevin Hillgren
- Ray Shei
- Mac Slingerlend
- Mike Towler

Also in Attendance were:

- Bill Simmons, Beaver Creek Metropolitan District
- Russell Newton, Esq., Seter, Vander Wall & Mielke, P.C.
- Richard Peterson-Cremer, Esq., Karp, Neu, Hanlon, P.C.
- Ken Marchetti, CPA, Marchetti & Weaver
- Grant McConnell, Beaver Creek Metropolitan District
- Matt Farley, Marchetti & Weaver
- Jim Clancy, Beaver Creek Resort Company
- Erin Jarvis, Beaver Creek Resort Company
- Jerry Hensel, Beaver Creek Base Operations
- Koby Kenny, Beaver Creek Public Safety
- Paul Gorbald, Village Transportation
- Joanna Hopkins, Arcadian on Beaver Creek
- Dominic Mauriello, Mauriello Planning Group

Call to Order

The Regular Meeting of the Board of Directors of Beaver Creek Metropolitan District was called to order by Director Dave Eickholt, 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.

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. Dave Eickholt is a Director of the EVTA; Mr. Kevin Hillgren is a Director of the Beaver Creek Club, President of the Beaver Creek Meadows Homeowners Association and a Director of the Upper Eagle River Water Authority; Mr. Ray Shei is an Alternate Director of the EVTA; Mr. Mike Towler is a Director Alternate of the Upper Eagle River Water Authority; Mr. Mac Slingerlend is in an opposition effort with homeowners on Beaver Creek Drive regarding the Arcadian Project: 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 June 26 Regular Meeting. Upon correction, a motion was duly made and seconded to approve the minutes. It was unanimously

RESOLVED to approve the amended minutes from the June 26, 2024 Board meeting.

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Future Meeting The next Board meeting will be held on Wednesday, August 28, 2024 at 8:30 A.M. at the District offices located at 40847 Highway 6 Avon, Colorado.

Public Input
Public Safety

Mr. Kenny reported the bear disturbances are up, 9 versus 4 from last year. The majority of these calls are coming from the Hyatt loading dock trash bins. Public Safety is working to educate the groups using the bins. Boot and tow orders also are increased year over year from 13 to 20. The traffic patrol continues to be effective with both communication and education. Public Safety worked hard to keep the roads clear in the resort where cars have a tendency to gather during the Avon fireworks.

Village Connect

Mr. Gorbald reported the June numbers were up significantly over last year with an increase of 900 passengers for Village Connect. The parking lot buses were also elevated year over year. The cancelled ride rates of 12.2% is a similar comparison in Downtowner to other resorts using the application at 12.2%, 12.5% and 11.5%. There were approximately 247,000 look-ups last season on the app. Of those look-ups, 95% were given a time of 20 minutes or less. The rides that were cancelled (88%) had an ETA of 20 minutes or less. Mr. Simmons suggested the Board provide specific questions be submitted to the Transportation Committee. The July 4th report showed that after 10 PM on July 3rd, the rides dropped to 79% in 20 minutes or less. The Prater exit would only allow for left turns and the main roundabout in Avon would only allow right or forward exiting traffic. The 4th of July typically has less vehicular traffic, although there was an increase of 150 rides and 400 more passengers year over year.

Water Authority

The Eagle River Water & Sanitation District is looking for approximately \$50M in grants, including for the design work for Bolts Lake. In the last year, there are an additional 75 acre feet of surplus water from Eagle County. There are 80 acre feet allocated exclusively for the new housing in Avon. Bolts Lake remains in the 6-7 year window.

EVTA

The EVTA is now known as Core Transportation. The new branding of Core went live as of July 16th. Hiring is at a frenzied pace as the “go live” date of August 4th rapidly approaches. June ridership increased 12% YOY and rides for the month were up 14%.

Action Items

General Manager Update

The operations team has all positions committed for the year. The team has been down three employees most of the summer so some overtime has accrued among the staff. The BCRC will discuss the covered bridge bollards at the meeting tomorrow. The Board will engage architecture firms to provide ideas for the many interested parties including the Metro District, the BCRC and Village Connect. The current bollards will be removed beginning this week. The fencing will remain for the time being. Mr. Simmons and Mr. McConnell will review the speed table reports for June and July.

Mr. Hensel shared with the Board that the leak detection company was out last week for the snowmelt system. There were two additional leaks, one has since been

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repaired. The system will get a full recharge with pressurization by Labor Day. If the system is stable, it will be good for the season. If not, there will be time to identify any issues. The bridge snowmelt conversation was had last week. Mr. Simmons will provide an update for the August meeting.

Legal No legal report this month. The Referral will be discussed in Executive Session.

Financial Statement

The 2024 projects are currently on budget. There are a few timing variances to the budget.

2023 Audit

The 2023 Audit committee met and reviewed the audit and report with McMahan and Associates. The District receive a clean audit opinion. There were only a couple of questions regarding appreciation of fixed assets and a collected promissory note. The proper access controls are in place for bill payment. A motion was made to accept the 2023 Audit as presented. The motion was seconded, it was unanimously

RESOLVED to approve the Beaver Creek Metropolitan District 2023 Audit.

Account Payable A motion was made and seconded to approve the June 2024 Accounts Payable list. It was unanimously

RESOLVED to approve the June 2024 Accounts Payable list.

Executive Session 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 consultation with counsel to obtain legal advice regarding the Arcadian on Beaver Creek Referral. The Board entered into Executive Session at 9:52 A.M. and adjourned at 10:42 A.M.

Public Session Upon returning to public session, a motion was both made and seconded to approve as amended on the Zoom screen the Arcadian on Beaver Creek letter agreement with four (4) ayes and one (1) abstain by Director Slingerlend. It was

RESOLVED to approve the revised Letter of Agreement with the Arcadian on Beaver Creek.

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, July 24, 2024.

Respectfully submitted,

Angela Kamby
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