
RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS BEAVER CREEK METROPOLITAN DISTRICT September 25, 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 September 25, 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.
- 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, Beaver Creek Transportation
- Justin Brown, VPAC
- Jeff Luker, BC Homeowner
- Hugh Fairfield-Smith, ERFDP
- Peggy Wolfe, Vail Valley Foundation

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 August 28 Regular Meeting. A motion was duly made and seconded. It was unanimously

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District September 25, 2024 Meeting Minutes

RESOLVED to approve the minutes from the August 28, 2024 Board meeting.

Future Meeting The next Board meeting will be held on Wednesday, October 23, 2024 at 8:30 A.M. at the District offices located at 40847 Highway 6 Avon, Colorado.

Public Input
Birds of Prey

Ms. Wolfe provided the dates and details for the Birds of Prey ski races. The October 9 load-in will begin ahead of snow. The load-out of all structures will be completed by December 21. Ms. Wolfe appreciates the continued support of the Metro District and staff.

Fire Mitigation

Mr. Fairfield-Smith reported unit 12 (Allie's Cabin area) will be finished by week's end. Equipment failure has extended the anticipated completion date for work in unit 7. The spider excavator will be back this week so mitigation will be wrapped up in that area next week. Unit 18 will begin upon closure of the golf course for the season. A total of 81.5 acres have been mitigated this year with approximately 100 by the end of summer. Burn piles from last season will begin upon arrival of snow, with the exception of the dead and downed lodgepole pines in the Strawberry Park area. The Colorado State Forest Grant application is open. Mr. Fairfield-Smith will submit a re-application request on behalf of Beaver Creek, Bachelor Gulch and Arrowhead continued efforts of wildfire mitigation. The District will provide a letter of support for the grant funding. A new program with ERFPD is the Landscape Education Residential Program, where a staff member will come out every other year to provide recommendations to property owners. Funding for the program would be included in the current budget. The Board would like BCPOA and Resort Company feedback on the new program.

Public Safety

Construction violations are up 7 versus 1 from 2023. These are mostly construction vehicles parked on the roadway. Property damage had an increase over last year with broken sprinklers, downed trees and a gate arm being hit, and are included in this number.

Village Connect

Mr. Gorbald detailed the August report that includes Art Fest and Oktoberfest. Ridership was up for both Village Connect and parking lot buses. A new hiring system has provided a more qualified applicant flow. There will be nine employees onboarding in the next couple of weeks. SP+ contract were secured earlier this year than last to provide as many as 10 drivers for the season. Village Connect vehicles utilized Beaver Creek Drive to or from Mirabelle 49 times in July and 42 times in August. There were 150 vehicles dispatched for rides requested on Beaver Creek Drive in July and 80 dispatched in August. The dispatch line will be answered during business hours. Calls outside of these hours will be forwarded to the on-call supervisor. The final software platform transition is completed and working well, including reporting and data collection.

Water Authority

Three of the Board members met individually with Jason & Siri. Discussions include being strategic in choosing the regulatory agenda to drive the process of Bolts Lake. Conversations continue regarding the options for the reservoir liner. BLM will need to approve if there is a clay liner instead of a synthetic option. The lobbyist will be

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District September 25, 2024 Meeting Minutes

chosen following the election in November. The Authority will own and pay 75% of Bolts Lake.

CORE Transit Rides were up 62% in August, similar to July numbers. The fleet will receive two new or refurbished buses for the next four months. Staffing is following along the fleet increases. The Authority is working on a ten-year strategic plan to include people, equipment and housing.

Covered Bridge Proposal

The Board discussed a possible project for the Covered Bridge bus stop area. The intended scope was determined to be two phases: curb-in and curb-out. There were seven firms contacted to provide a RFP for the Covered Bridge Proposal. Only three of the firms submitted proposals and the best option was Design Workshop. This team from Design Workshop met with Mr. Gorbold to discuss design to add digital signage in the plaza for bus transportation timing. The concept and design will be approximately \$50,000; the cost share will be 60% Metro and 40% Beaver Creek Resort Company. The discussion included updating the bus information on the Village Connect application. Mr. Clancy discussed way-fairing in the village and is in the three year long-term plan of the Resort Company. Ultimately, the Board decided to not engage an architecture firm at this time. Mr. Simmons will organize an initial workshop to be held among the department shareholders including Mr. Clancy, Mr. Kenny, Mr. Gorbold and Mr. Hensel to identify the scope of a project. Metro and Resort Company Board members will form a committee following the workshop to discuss identified requests and options to be scheduled at a later date.

Action Items

General Manager Update

Crack sealing is finished for the year. The concrete is being poured for the crosswalk bases today. The posts will be set Friday or Monday. The vendor strongly suggested signage for both sides following the first order. The second order of the additional signage has been placed. The bollards are still scheduled to arrive later this month for Avondale and the creek. The lighting vendor has requested the bolt pattern to prepare the locations for arrival. The lights at the Covered Bridge bus stop will be in by the end of the week. The raw data of the speeds on the recreation path was included in the packet. Speeds were found to be: 80% were 20 MPH or less, and 12% were between 20 - 30 MPH and 8% were over 30 MPH. There were 88 violators on the path during the month with speed in excess of 20 MPH. The Board discussed options for the whole path and also the three intersections. Research has found that regular patrols of areas seems to be the most effective. Mr. Simmons will continue to explore alternatives for the December meeting. There are three positions posted for both seasonal and year-round jobs.

Legal

Mr. Newton sent the Board a short memo on the regular session Tax Legislation. The special assessment will not affect the District as our mill levy is not at the maximum. The District should not see immediate impact from the new legislation, because the District's mill levy authorizations may be increased with inflationary growth or are otherwise not at their maximums. However, high inflation in the future and the 10.5% growth limitation for every reassessment cycle could have an impact on future revenue needs.

RECORD OF PROCEEDINGS

Beaver Creek Metropolitan District September 25, 2024 Meeting Minutes

2025 Budget Hearing

The 2025 Public Hearing on the budget was opened. No public comments were received. The Public Hearing was closed. The District intends to adopt the budget at the October meeting.

Financial Statement

Mr. Marchetti reviewed the multiple fiscal year projection with revenue and inflation. There are 725K fixed term CD's that will mature this year.

Audit Engagement Letter

The 2025 Audit Engagement letter from McMahan & Associates was included in the packet. The estimated fee for 2025 will be no more that \$13,000, a \$650 increase over last year. A motion was both made and seconded to approved the 2025 Audit Engagement Letter with McMahan & Associates. It was unanimously

RESOLVED to approve the 2025 Audit Engagement Letter.

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

RESOLVED to approve the September 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 regarding contract warranty of West Thomas Place and §24-6-402(4)(b)C.R.S. regarding the Letter of Agreement with OI TAG Beaver Creek, LLC. The Board entered into Executive Session at 11:33 A.M. and adjourned at 12:05 P.M.

Public Session

Upon returning to public session, the Board directed Mr. Newton to inform Mr. Peterson-Cremer to address the minor issues resulting from the referral to the variance request as it relates to 6A in the Letter of Agreement with OI TAG Beaver Creek, LLC.

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, September 25, 2024.

Respectfully submitted,

Angela Kamby
Angela Kamby