
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of the Holland Creek Metropolitan District November 25, 2019

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, November 25, 2019, in the two elk conference room, 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Mike Trueblood
- Bill Kennedy
- Greg Willis
- Gary Shimanowitz
- Kevin Hopkins

Also in attendance were:

- Bill Ankele, Esq White Bear Ankele Tanaka & Waldron PC (via phone)
- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary
- Dee Wisor, Esq. Butler Snow (via phone)
- John Volk, WQCP
- Jerry Hensel, VR Operations

Call to Order

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 2:00 p.m. by Director Trueblood noting a quorum was present.

Potential Conflicts

The Board noted that it has received certain written disclosures of potential conflicts of interest statements from each of the Directors more than seventy-two hours prior to the meeting, indicating the following conflicts: **Mike Trueblood** is the Senior Director of Village Operations for Beaver Creek Resort; **Greg Willis** is the Director of Ski and Snowboard Schools for Beaver Creek; **Gary Shimanowitz** is the Vice President of Mountain Operations at Beaver Creek; **Kevin Hopkins** is Senior Finance Manager for Vail Resorts Development Co., and **William M. Kennedy** is Director of Land Development for Vail Resorts Development Co., these entities are subsidiaries of the Vail Corporation and indirect operating subsidiaries of Vail Resorts, Inc., all of which have significant business interests within the Districts.

Executive Session

A motion was made by Director Trueblood to enter into executive session with the Board of Directors and Mr. Wisor in attendance. Other attendees left the meeting. Upon motion duly made and seconded, it was unanimously

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RESOLVED to enter into executive session citing §24-6-402(4)(b) & (e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategies for negotiations and instructing negotiators and to receive the advice of counsel. Furthermore, pursuant to §24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording will be kept of those portions of the executive session that, in the opinion of the Board's attorney, constitute privileged attorney-client communication pursuant to §24-6-402(4)(b). The Board entered into executive session at 2:05 p.m. and adjourned the executive session at 2:30 p.m.

The regular session of the meeting was resumed at 2:30 p.m. and Mr. Wisor left the meeting.

Minutes The Board reviewed the minutes of the October 21, 2019 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the October 21, 2019 Regular Meeting as presented.

Public Input No public input was offered.

Water/Wastewater Update: Mr. Volk reported the Norman project was complete. He stated there have been issues with the back wash return pumps at the water plant and recommended a change to variable rate pumps to mitigate the flow rates. It is estimated the cost of variable rate pumps would be approximately \$17,000. The Board reviewed the budget and directed Mr. Volk to proceed. For 2020 he will be looking at the Fazio system and pricing out pumps and related piping as necessary. He reported water operations are running well.

Legal Mr. Ankele stated no other legal matters needed attention at this time.

2018 Audit It was reported the 2018 Audit remains under review and discussion.

Financial Statements Mr. Marchetti presented the October 2019 preliminary financial statements which included the 2020 budget.

2020 Budget The Board discussed the 2020 budget which was presented as part of the October preliminary financial statements. The public hearing for the 2020

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budget was held at the October 21, 2019 meeting. The Board discussed expected expenditures for repairs on the current equipment and the potential need and timing for new vehicles. Upon motion duly made and seconded, it was unanimously

RESOLVED to adopt the Holland Creek Metropolitan District 2020 budget as revised, and

FURTHER RESOLVED to appropriate the sums of money for 2020 for Holland Creek Metropolitan District, and

FURTHER RESOLVED to certify the mill levy at 45.000 mills.

Accounts Payable The Board reviewed the accounts payable list included in the packet. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve and ratify the accounts payable listing as presented.

2019 Audit The Board tabled engagement of an auditor for the 2019 Audit to a future meeting.

Operations Mr. Hensel reported the crews are ready for winter. One of the snowplow vehicles is being diagnosed for mechanical issues.

Future Meetings The next regular meeting is scheduled for Monday, February 17, 2020. It was pointed out this was Presidents day after which the meeting was changed to Tuesday, February 18, 2020 at 2:00 p.m. in the same location. A special meeting may be necessary prior to then depending on the availability of the 2018 audit.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the November 25, 2019 special meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary