
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District February 18, 2020

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Tuesday, February 18, 2020, in the two elk conference room, 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

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

The following Director was absent and excused:

- Bill Kennedy

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
- Jerry Hensel, VR Operations

Call to Order

The Regular 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 Senior 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

No executive session was necessary.

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Minutes The Board reviewed the minutes of the November 25, 2019 Special Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the November 25, 2019 Special Meeting as presented.

Public Input No public input was offered.

Other Business **Mountain Lions and CO Parks & Wildlife (CPW):** Director Trueblood reported RSRPOA had sent a letter to CPW expressing concern with the increase in mountain lion interactions and which requested stronger management of mountain lions. CPW has organized several meetings to discuss the matter and is taking input from the public. One item under discussion is an increase in hunting quotas to help suppress an increasing mountain lion population. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize Director Trueblood to support RSRPOA's position regarding stronger management of mountain lions on behalf of the District.

Water/Wastewater Update: Water and wastewater operations are operating as expected.

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

2018 Audit Director Hopkins explained he had been working with Clifton Larsen Allen and Mr. Marchetti in reviewing the 2018 Audit. He reported the 2018 Audit had been finalized and filed with the State last week. The long-range financial forecast was updated to provide the estimate for the allowance against the RSRMD obligation. The assumptions used were conservative and will need to continue to reviewed as part of future audits. He recommended acceptance and ratification. Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify and accept the 2018 Audit.

Financial Statements Mr. Marchetti presented the December 2019 preliminary financial statements. A brief discussion of sales tax revenues followed.

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Accounts Payable The Board reviewed the accounts payable list included in the packet. It was noted there was a duplicate entry of \$26,060.51. Upon motion duly made and seconded, it was unanimously

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

**2019 Audit
Engagement**

The Board directed staff to obtain an engagement letter from McMahan and Associates for the 2019 Audit. It further authorized Director Hopkins to approve execution of the letter if the fee was acceptable. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize execution of an engagement letter with McMahan and Associates for the 2019 Audit subject to review by Director Hopkins.

Operations

Mr. Hensel reported bids had been received for the 2020 roadway overlay project. The project primarily consists of overlay from the Members clubhouse up to Eagle Feather. A recap of the bids was provided for review. He recommended accepting the bid for \$156,793. from United. He explained there would be some additional costs for engineering and testing. The project will commence in early May as weather allows and is expected to be complete by mid-May. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize acceptance of United Companies bid for the 2020 Road Overlay project.

Mr. Hensel reported snowplowing operations continue as needed. He stated one of the snowplow transmissions was currently being repaired, which may extend the life of the vehicle for several more years.

Director Trueblood stated it had been brought to his attention that the "Gatehouse Operation and Maintenance Agreement" expires in July 2020. This is a three-party agreement between the District, Vail Resorts and RSR Property Owners which provides the framework regarding the staffing and costs related to the Gatehouse. He explained a new agreement will need to be drafted and reviewed by each entities counsel prior to July 2020. Upon motion duly made and seconded, it was unanimously

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RESOLVED to authorize Director Trueblood to act on behalf of the District in negotiating a Gatehouse Operations and Maintenance Agreement for consideration at a future meeting.

Future Meetings The next regular meeting is scheduled for Monday, May 18, 2020 at 2:00 p.m. in the same location.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the February 18, 2020 meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary