
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of the Red Sky Ranch Metropolitan Districts March 10, 2022

- Attendance** **The following Directors were present:**
- James Malernee
 - James Benedict
 - Steve Stroker
 - Eric Kurzweil
- Also in attendance were:**
- Bill Ankele, Esq White Bear Ankele Tanaka & Waldron
 - Kathy Lewensten, Recording Secretary, Marchetti & Weaver LLC
 - Ken Marchetti, CPA Marchetti & Weaver LLC
 - Peter Mason, RSR property owner
 - Peter McClenahan, Esq. OgbornMihm, LLC
 - Lee Hoover, Sr Director of Village Ops Vail Resorts
- Call to Order** The Special Meeting of the Board of Directors of the Red Sky Ranch Metropolitan District was called to order by Director Malernee noting a quorum was present. *This meeting was held in a teleconferencing format.*
- Potential Conflicts** The Board reviewed the agenda for the meeting. The Board confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The Board noted, for the record, the intent of fully complying with laws pertaining to potential conflicts.
- Minutes** The Board reviewed the minutes of the December 1, 2021 and December 20, 2021 Meetings. Upon motion duly made and seconded, it was unanimously
- RESOLVED** to approve the December 1 and December 20, 2021 minutes.
- Old Business** **35 Acre Lot** Mr. Marchetti briefly reviewed matters related to the request for water service on the 35-acre parcel. RSRPOA had presented further questions to the applicant. Director Kurzweil reported the POA was waiting for the response. No action was needed.
- Financial** Mr. Marchetti presented the preliminary January 2022 financial statements. He noted the sales tax fund is now included separately. No further transfers for the sales tax have been made to Holland Creek MD pending further information regarding the reserve balances and long-range project information being presented to the Board. Mr. Hoover stated he will ask to have the information available for the next meeting.

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Accounts Payable Upon motion duly made and seconded, it was unanimously

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

Mr. Marchetti recommended using Bill.com for future accounts payable invoice processing, describing the on-line bill paying process used. The Board requested two approvals if the invoice exceeds \$10,000. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize the use of Bill.com for invoice payment processing. The BOD appointed Director Stroker as the primary approver, with Director Malernee being the second approver for invoices over \$10,000.

Future Meetings The Board has been invited to attend the RSRPOA meeting to be held on Monday, March 14, 2022 beginning at 4:00 p.m. The next regular meeting is scheduled for May 16, 2022 at 4:00 p.m.

Executive Session Upon motion duly made and seconded, it was unanimously

RESOLVED to enter into executive session citing §24-6-402(4) (b) and (e) for the purpose of receiving the legal advice related to specific legal questions and developing positions related to negotiations for debt management and water matters. Mr. Mason and Mr. McClenahan were asked to attend the executive session. 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 special counsel attorney, constitute privileged attorney-client communication pursuant to §24-6-402(4)(b)and(e). The Board entered into executive session at 2:45 p.m. and adjourned the executive session at 3:15 p.m.

Ms. Harris, Mr. Marchetti and Ms. Lewensten exited the meeting at 2:48 p.m.

Upon return to regular session Mr. McClenahan announced that all discussions were subject to attorney/client privilege and within the topics authorized by §24-6-402(4)(b)and(e). No motions or other decisions were made or consummated in the executive session.

Adjourn Upon motion duly made and seconded, it was unanimously
RESOLVED to adjourn the March 10, 2022 Special Meeting of the Red Sky Ranch Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary