
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors Holland Creek Metropolitan District May 16, 2022

Attendance

The following Directors were present:

- Kevin Hopkins
- William Kennedy
- Koby Kenny

The following Director was absent and excused:

- Lee Hoover

Also in attendance were:

- Trish Harris Esq White Bear Ankele Tanaka & Waldron PC
- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary
- John Volk, WQCP
- 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 1:00 p.m. by Director Kennedy acting chairman noting a quorum was present. This meeting was held in a teleconferencing format.

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: **Lee Hoover** is the Sr. Director of Village Operations for Beaver Creek Resort; **Kevin Hopkins** is Senior Finance Manager for Vail Resorts Development Co., **Koby Kenny** is the Director of Base Area Operations & Public Safety for Beaver Creek 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.

Public Input

No public comment was offered

Oaths Of Office

It was reported the May 3, 2022 election oaths of office had been taken and filed prior to today's meeting.

Appointment Of Director

The appointment of a new director was tabled.

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Election of Officers Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint the following officers:

President/Treasurer – Kevin Hopkins

VP/Secretary – Koby Kenny

VP/Asst Sec – William Kennedy

VP/Asst Sec – Lee Hoover

As of 2:11 p.m. Director Hopkins chaired the rest of the meeting.

Minutes The Board reviewed the minutes of the February 22, 2022 meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the February 22, 2022 meeting.

35 Acre Lot Mr. Marchetti reported no new updates were available regarding the request for water service on the 35-acre parcel (Chartrand). A new request was received from Mr. Judge and included in the packet for another parcel. It was recommended that a representative from both HCMD and RSRMD meet with Mr. Judge to better understand what his request consists of. Director Hopkins offered to represent HCMD in preliminary discussions with Mr. Judge.

**Water/WW
Operations**

Mr. Volk reported the pump in booster pump station #2 experienced a hole in the valve body which caused water to spray over the electrical components. Repairs have been made to the electrical components. He is researching the best option for replacement/repair of the pump. One option is to replace the pump with a PRV drive which would be an upgrade that costs about the same as a repair to the pump but is a better system overall.

He noted ongoing issues with DBP noting the carbon load has been high this year. He has engaged Plummer Engineering to help look at options for mitigation. Director Kennedy offered to provide previous data from SGM to assist in the study.

Mr. Volk continues to work on long range capital project estimates for reserve planning. Overall the water plant experiences less wear on parts than similar plants due to the smaller population served and lower usage. He will provide estimates for future costs and timing of replacement parts for water and waste water operations.

Legal No separate legal report was necessary.

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Financial Statements

Mr. Marchetti presented the April 2022 preliminary financial statements. He noted expenses are within budget however the variable interest rate on the bonds has increased this year due to the raising interest rates. A question was raised if the costs of the wastewater systems were being adequately covered with the tap fees. The schedule of remaining lots will be updated for review. An increase to the tap fee may be considered at a future meeting depending on the information obtained regarding anticipated installation costs.

Operations

Mr. Hensel reported the 2022 roadway project should be complete within the week. He noted there were some additional costs related to erosion of the shoulders and expected the final cost to be approximately \$205K. The roadways are also being crack sealed and crosswalks are being re-stripped.

Bids are being sought for address marker repair and maintenance. The guardrails will be stained this fall.

2021 Audit

The 2021 Audit has been completed by McMahan and Associates. The District will receive an unqualified "clean opinion". Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the 2021 Audit.

Accounts Payable

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve and ratify the Accounts Payable as presented

Future Meetings

The next regular meeting is scheduled for Monday, July 18, 2022. at 2:00 p.m. The meeting will be held via zoom.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the May 16, 2022 meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary