
RECORD OF PROCEEDINGS

**Minutes of the Special Meeting
of the Board of Directors
Holland Creek Metropolitan District
June 13, 2022**

Attendance

The following Directors were present:

- Kevin Hopkins
- Koby Kenny
- Lee Hoover

The following Director was absent and excused:

- William Kennedy

Also in attendance were:

- Bill Ankele, Esq White Bear Ankele Tanaka & Waldron PC
- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary

Call to Order

The special meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 4:00 p.m. by Director Hopkins 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.

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. 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

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communication pursuant to §24-6-402(4)(b)and(e). The Board entered into executive session at 4:04 p.m. and adjourned the executive session at 4:21 p.m.

Upon return to regular session Mr. Anklele 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.

Special Counsel

Based on the discussion held in executive session the Board determined it would be prudent to engage special counsel. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Engagement Letter from Faegre Drinker as presented.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the June 13, 2022 meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,

Kathy Lewensten
Recording Secretary