
RECORD OF PROCEEDINGS

**Minutes of the Special Meeting
of the Board of Directors of the
Holland Creek Metropolitan Districts
August 5, 2013**

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, August 5, 2013, at 9:25 a.m., in the RSR Sales Center conference room, 0376 Red Sky Road, Wolcott, Eagle County, Colorado.

Attendance

The following Directors were present:

- William Simmons
- Karen Braden-Butz
- Kyle Griffith
- Michael Gibbs

The following Director was absent and excused:

- William Kennedy

Also in attendance were:

- Brent Butzin, White, Bear & Ankele, PC (via phone)
- Ken Marchetti, CPA Robertson & Marchetti, PC
- Kathy Lewensten, RMPC Recording Secretary
- Mike Connell, RSRMD Director
- Fred Hudoff, RSRMD Director
- Don Odell, VRDC Operations
- Alex Iskenderian, VRDC

Call to Order

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 9:25 a.m. by Director Simmons, 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: [William M. Kennedy](#) is Director of Land Development for Vail Resorts Development Co., a subsidiary of the Vail Corporation and an indirect operating subsidiary of Vail Resorts, Inc., all of which have significant business interests within the Districts; [Michael Gibbs](#) is the Club Director of Red Sky Golf Club, an indirect operating subsidiary of Vail Resorts, Inc, which both have significant business interests within the Districts; [William Simmons](#) is Director of Village Operations for Vail

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Resorts Management Company, an indirect operating subsidiary of Vail Resorts, Inc., which both have significant business interests within the Districts, [Karen Braden-Butz](#) is a Project Accountant for Vail Resorts Development Company a subsidiary of Vail Resorts, Inc, which both have significant business interests within the Districts; and [Kyle Griffith](#) is a Senior Project Manager for Vail Resorts Development Company and indirect operating subsidiary of Vail Resorts, Inc., which both have significant business interests within the Districts.

Minutes

The Board reviewed the minutes of the July 15, 2013 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the July 15, 2013 Regular Meeting as presented.

Meeting Schedule

The August 19th meeting was cancelled. The next regular meeting is scheduled for Monday, September 16, 2013 at the same time and location.

Resignation

Director Griffith offered his resignation from the Board. The Board accepted the resignation and thanked him for his service. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the resignation of Kyle Griffith from the Board.

Appointment of Director

Mr. Iskenderian expressed interest in being appointed to the Board. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Mr. Alex Iskenderian to fill the vacancy on the Board.

Mr. Butzin will provide a certificate of appointment and an Oath of Office for execution to complete the appointment of Mr. Iskenderian.

Water Matters

It was reported matters related to water service for the Wolcott Development are still under review. The development received

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approval from Eagle County last week. It is expected more information will be available at the next meeting.

**Water Plant
Operations**

Mr. Odell reported the State has not yet responded to the District's submission regarding the expansion of the plant. They continue to prepare for the expansion and perform routine maintenance.

Legal

Mr. Butzin stated there was no separate report for legal.

**Financial
Statements**

The preliminary June 30, 2013 financial statements were included in the board packet. These had been reviewed at the July meeting.

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.

Operations

Mr. Odell reported on housing construction activity.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the August 5, 2013 Special Meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
/s/ Kathy Lewensten

Kathy Lewensten
Recording Secretary