
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors of the Holland Creek Metropolitan Districts November 18, 2013

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, November 18, 2013, at 9:07 a.m., in the two elk conference room, 137 Benchmark Road, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- William Simmons
- Karen Braden-Butz
- Alex Iskenderian

The following Director was absent and excused:

- William Kennedy

Also in attendance were:

- Bill Ankele, 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
- Ramsey Romanin, RSR Caretaker
- Don Odell, VRDC Operations

Call to Order

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 9:10 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; [William Simmons](#) is Director of Village Operations for Vail 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

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business interests within the Districts; and [Alex Iskenderian](#) is Sr. Vice President and C.O.O. of Vail Resorts Development Co., a wholly owned subsidiary of the Vail Corporation d/b/a Vail Resorts Management company which all have significant business interests within the Districts.

Minutes

The Board reviewed the minutes of the November 4, 2013 Special Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the November 4, 2013 Special Meeting as presented.

Public Input

No public input was offered.

Water Plant

Mr. Odell presented an update on the water plant improvements. He reported the State of Colorado has approved the expansion plan with conditions. SGM is reviewing the conditions and developing engineering details to meet them. He expects to have the existing skid upgraded to 48 modules by spring, with the second skid in the building and piped in by the end of 2014. The project is expected to be complete in 2015.

Construction Report

Mr. Odell reported construction activity has begun on Lot 42. There are two lots going through DRB. He asked for direction regarding parking on the roadways for construction vehicles. He explained the Rules and Regulations for the District prohibit parking along the roadway. This works for the larger lots but the smaller lots are not able to accommodate all of the construction vehicles. In the past, during construction on the smaller lots, construction vehicles have been allowed to temporarily park along sidewalks or shoulders where they are wide enough but only on one side of the roadway. The Board discussed the matter pointing out they did not wish to discourage building but needed to maintain control over construction parking. The Board agreed to allow temporary construction parking along the southwest side of the roadway in Tract AA only. DRB will be advised of the matter.

Legal

Mr. Ankele stated there were no additional legal matters.

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Financial Statements

Mr. Marchetti presented the preliminary October 31, 2013 financial statements with the 2014 budget. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the preliminary October 31, 2013 financial statements.

2014 Budget

The Board continued discussion on the 2014 budget which was presented as part of the October preliminary financial statements. The continued public hearing for the 2014 budget was opened.

The operations costs for the general fund and the enterprise fund were reviewed. The water fees were adjusted for the increased rates approved at the last meeting. Negotiations continue with ERWSD regarding the Wolcott area but no definite plans or agreements are in place. A transfer of funds from the general fund to the enterprise fund has been budgeted to help cover the shortfall in 2014.

The public hearing was closed. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the Holland Creek Metropolitan District 2014 budget, and

FURTHER RESOLVED to appropriate the sums of money for 2014 for Holland Creek Metropolitan District, and

FURTHER RESOLVED to certify the mill levy at 45.000 mills.

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.

Meeting Schedule

The next regular meeting is scheduled for Monday, December 16, 2013 at the same time and location.

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Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the November 18, 2013 Regular Meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
/s/ Kathy Lewensten

Kathy Lewensten
Recording Secretary