
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors of the Holland Creek Metropolitan Districts February 15, 2016

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, February 15, 2016 at 9:30 a.m., in the conference room at 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Karen Braden-Butz
- Tim Baker
- Doug Lovell
- Graham Frank

The following Director was absent and excused:

- William Kennedy

Also in attendance were:

- Bill Ankele, Esq White Bear Ankele Tanaka & Waldron (via phone)
- Ken Marchetti, CPA, Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary
- Fred Hudoff, RSRMD Director
- Mike Miner, RSR Director of Golf Operations

Call to Order

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 9:30 a.m. by Director Baker, 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 District; [Karen Braden-Butz](#) is a Financial Analyst for Village Operations of Beaver Creek, a subsidiary of Vail Resorts, Inc, which both have significant business interests within the District; [Tim Baker](#) is Sr. Director of Base Area Operations for Vail Resorts Management Company, an indirect operating subsidiary of Vail Resorts, Inc., which both have significant business interests within the District; [Doug Lovell](#) is Vice President and C.O.O of Beaver Creek Resorts a subsidiary of Vail Resorts, Inc which has significant business interests within the District; [Graham Frank](#) is Vice President of Real Estate for Vail Resorts, Inc. which has significant business interests within the District.

RECORD OF PROCEEDINGS

Holland Creek Metropolitan District February 15, 2016 Meeting Minutes

Minutes The Board reviewed the minutes of the January 18, 2016 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the January 18, 2016 Regular Meeting as presented.

Public Input No public input was offered

Election of Officers After a brief discussion, upon motion duly made and seconded, it was unanimously

RESOLVED to elect the following officers:

President – Director Baker

Vice Pres/Secretary/Treasurer – Director Braden-Butz

Vice Pres/Asst Secretary – Director Lovell

Vice Pres/Asst Secretary – Director Kennedy

Vice Pres/Asst Secretary – Director Frank

Water Matters **Water Rights:** Water rights matters were discussed in the RSRMD meeting held earlier today.

Water Report: The monthly water report was included in the packet. Director Baker stated he was not aware of any issues at this time. Director Lovell asked for an estimate to replace the meters to more accurately account for water use. Director Baker will provide an estimate at the next meeting.

Water Plant Upgrade: Work continues on the skids project.

Legal Mr. Ankele stated there was no separate legal report.

Financial Statements Mr. Marchetti presented the preliminary January 2016 financial statements. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the preliminary January 2016 financial statements.

Accounts Payable The Board reviewed the accounts payable list included in the packet. Upon motion duly made and seconded, it was unanimously

RECORD OF PROCEEDINGS

Holland Creek Metropolitan District February 15, 2016 Meeting Minutes

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

Operations Update Mr. Miner reported they are running out of room for snow storage along the roadways. The crews are using the loader to push back existing snow piles. Mr. Hudoff expressed concern with snow storage causing damage around the address markers and light poles. Mr. Miner stated the crews are careful and try to mitigate any negative consequences to the best of their abilities.

Meeting Schedule The next regular meeting is scheduled for Monday, March 21, 2016, at 9:30 a.m. or upon conclusion of the RSRMD meeting in the same location. As discussed in the RSRMD meeting due to quorum issues the April meeting will be cancelled.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the February 15, 2016 Regular Meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
/s/ Kathy Lewensten
Recording Secretary