
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of the Holland Creek Metropolitan Districts May 23, 2018

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Wednesday, May 23, 2018, in the two elk conference room, 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Tim Baker
- Bill Kennedy
- Greg Willis
- Gary Shimanowitz
- Dan McBrearty (via phone)

Also in attendance were:

- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary
- Jerry Hensel, VR Operations
- John Volk, WQCP

Call to Order

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 1:00 p.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: Tim Baker is Sr. Director of Base Area Operations for Vail Resorts Management Company; Dan McBrearty is the Vice President of Real Estate Development for Vail Resorts Development Company; Mr. Greg Willis is the Director of Ski and Snowboard Schools for Beaver Creek; Mr. Gary Shimanowitz is the Vice President of Mountain Operations at 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.

Minutes

The Board reviewed the minutes of the February 19, 2018 Special Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the February 19, 2018 Special Meeting as presented.

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- Public Input** No public input was offered.
- Oaths of Office** The newly elected Board members oaths were administered.
- 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/Treasurer – Director Willis

Vice Pres/Secretary – Director Shimanowitz

Vice Pres/Asst Secretary – Director Kennedy

Vice Pres/Asst Secretary – Director McBrearty

- Water** Director Baker reported he is working with water engineers to update calculations related to the water needs of Red Sky Ranch. He and Director McBrearty reported discussions have been held with the RSR negotiating committee. Topics under discussion include water rights, debt and mill levy expectations and adequate reserve fund levels. No action is required at this time.

Water/Wastewater

Update:

Mr. Volk stated the GAC vessel No. 1 lining needed patching and additional protection along with the carbon change out. The capital plan includes replacement of the GAC vessels in the next few years. The water plant expansion project has been put on hold until fall. There have been issues with brittle pipe plumbing on skid 2, to remediate the issue Mr. Volk is obtaining quotes to change over to ABS pipe. A new SCDA CPU computer will need to be ordered for the water plant, the current CPU computer is becoming unreliable due to its age, the estimated cost is \$23,000 for both the computer and programing.

Septic system pumps are being replaced as needed using one type of pump to unify them for ease of maintenance in the future. Other inspections of the septic systems will be done over the summer.

- Legal** No action was needed on legal matters.

- 2017 Audit** Mr. Marchetti presented the 2017 Audit performed by McMahan and Associates. He reported the District will receive a “clean opinion”. Upon motion duly made and seconded, it was unanimously

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RESOLVED to accept the 2017 Audit.

**Financial
Statements**

Mr. Marchetti presented the preliminary April 2018 financial statements. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the preliminary April 2018 financial statements.

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.

**Construction/Operations
Update**

Mr. Hensel reported marking of the roadway crossings is complete, the address markers and road signs have been stained and the streetlights are in good shape. He noted Alpine Engineering will be out inspecting the roadways for any unexpected damage in the next few weeks. Crack sealing is scheduled to be complete prior to July 4th. Staff will continue monitoring the wear and tear on Larkspur Lane related to the ongoing utility project.

Future Meetings

A special meeting was scheduled for Thursday, June 28, 2018 at 1:00 p.m. in the same location.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the May 23, 2018 special meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary