

---

# RECORD OF PROCEEDINGS

---

## Minutes of the Regular Meeting of the Board of Directors of the Holland Creek Metropolitan Districts September 15, 2014

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, September 15, 2014, at 8:20 a.m., in the conference room at the Red Sky Ranch Sales Center, 0376 Red Sky Road, Wolcott, Eagle County, Colorado.

### Attendance

#### The following Directors were present:

- William Simmons
- Karen Braden-Butz
- Alex Iskenderian
- William Kennedy
- Cody O'Kelly

#### 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
- Mike Miner, RSR Director of Golf Maintenance
- Don Odell, VR Operations

### Call to Order

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 8:20 a.m. by Director Kennedy, 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 Financial Analyst for Vail Resorts Management Company, a subsidiary of Vail Resorts, Inc, which both have significant business interests within the Districts; [Cody O'Kelly](#), is a Senior Project Manager for Vail Resorts Development Co., an indirect operating subsidiary of Vail Resorts, Inc and [Alex Iskenderian](#) is Sr. Vice President and C.O.O. of Vail Resorts

---

# RECORD OF PROCEEDINGS

---

---

## Holland Creek Metropolitan District September 15, 2014 Meeting Minutes

---

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 July 21, 2014 Regular Meeting. A revision was made on page 2. The continued meeting scheduled for August 4, 2014 did not have a quorum so was held as a work session. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes of the July 21, 2014 Regular Meeting as revised.

### **Public Input**

Mr. Connell reported he has spoke with representative from Centurylink concerning the costs of upgrading the internet infrastructure. He was promised an estimate of costs in the next few weeks.

### **Water Matters**

Director Kennedy noted any work on improvements to the water plant was delayed while the District was in discussions with ERW regarding the potential development in Wolcott. At this time the Wolcott development is not expected to proceed in the near future. The District now needs to decide whether to move forward with improvements at the plant. Mr. Odell explained the first phase of the improvements would expand the module unit from 30 to 48 to increase the capacity of the water plant. The project would take place in the December/January time frame but some parts need to be ordered now to accomplish this. After a brief discussion the Board directed Mr. Odell to order any necessary parts to make the described improvements this winter.

A request was made to include the water usage report in future packets. It was pointed out water needs for non-native landscaping continues to be a concern.

### **Water Rights**

There was no new information regarding water rights.

### **Legal**

Mr. Ankele stated there were no new legal matters.

### **Financial Statements**

Mr. Marchetti presented the preliminary August 2014 financial statements. Referring to the discussion above he pointed out the Districts 2014 budget includes \$75,000 for water plant improvements with the same amount in the 2015 preliminary budget. It was reported the RSRPOA will be requesting a reduction for the gatehouse attendant hours in the winter months. Upon motion duly made and seconded, it was unanimously

---

# RECORD OF PROCEEDINGS

---

---

## Holland Creek Metropolitan District September 15, 2014 Meeting Minutes

---

**RESOLVED** to accept the preliminary August 2014 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.

**Meeting Schedule** The next regular meeting is scheduled for October 22, 2014 at the same time, the location will move back to the two elk conference room at the vR office in Avon.

**Construction Status** Mr. Odell reported construction continues on several waste water systems.

**Operations** Mr. Miner informed the Board that improvements are scheduled at the water intake for this winter to help mitigate issues with sediment during run off. Cart path repairs are scheduled along with drainage improvements. The Public golf course will close on October 5<sup>th</sup>.

**Adjournment** Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the September 15, 2014 Regular Meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,  
*/s/ Kathy Lewensten*

Kathy Lewensten  
Recording Secretary