
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
of the Board of Directors of the
Holland Creek Metropolitan Districts
February 16, 2015**

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, February 16, 2015 at 9:10 a.m., in the conference room at the VR offices located at 135 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Karen Braden-Butz
- William Kennedy
- William Simmons

The following Director was absent and excused:

- Cody O'Kelly

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 Connell, RSRMD Director
- Doug Lovell, V.P. and C.O.O. Beaver Creek
- Don Odell, VR Operations
- Tim Baker, VR Director of Village 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 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; [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 Districts; and [Cody O'Kelly](#), is a Senior Project Manager for Vail Resorts Development Co., an indirect operating subsidiary of Vail Resorts, Inc which all have significant business interests within the Districts.

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Minutes The Board reviewed the minutes of the January 19, 2015 Regular Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the January 19, 2015 Regular Meeting as presented.

Public Input Mr. Connell updated the Board on the status of improvements to internet services. He reported Mr. Baker has offered to assist in reviewing whether Comcast/Xfinity would have any services to consider as an alternative to Centurylink. It appears Centurylink will be the most cost effective as their fiber optic already goes up to the water plant. It is estimated the cost of installation would be approximately \$120,000. They would be able to complete installation this summer. RSRPOA has approved full funding for the project but will approach VR to request a cost share amount related to the improved services for their commercial and golf facilities.

Water Matters **Water Report:** The Board reviewed the water report included in the packet.

Water Plant Upgrade: Mr. Odell reported the upgrade of the plant from 30 modules to 48 modules is on track. The anticipated completion date for the expansion will be April/May 2015. Next fall the improvement project to add a second skid will begin.

Mr. Odell reported a candidate has been selected to fill the second full time position as presented in the 2015 budget. He is expected to begin in the next few weeks after completion of the VR new hire paperwork. Mr. Odell reviewed the timeline for certifications the new hire will be expected to obtain for water and waste water.

Legal Mr. Ankele stated there were no legal matters for discussion at this time.

Financial Statements Mr. Marchetti presented the preliminary January 2015 financial statements. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the preliminary January 2015 financial statements.

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

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

MWLLC Engagement

Letter The Board considered the MWLLC engagement letter. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the engagement letter with Marchetti & Weaver LLC.

Construction Update

Mr. Odell reported Lot 1 was proceeding through the approval process. There are concerns regarding a building site along Aspen Bluff and excess construction debris, DRB is aware of the situation.

Appointment of Director

Mr. Lovell was nominated and appointed to fill the vacant position on the Board until the next regular election of the District to be held in May 2016, the term of the seat runs through May 2018. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Mr. Lovell to fill the vacancy on the Holland Creek Metro District Board.

Mr. Lovell recited his oath of office.

Meeting Schedule The next regular meeting is scheduled for March 16, 2015 at the same time and location.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the February 16, 2015 Regular Meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
/s/ Kathy Lewensten

Kathy Lewensten
Recording Secretary