
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of the Holland Creek Metropolitan District February 19, 2019

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Tuesday, February 19, 2019, in the two elk conference room, 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Bill Kennedy
- Greg Willis
- Gary Shimanowitz
- Kevin Hopkins

Also in attendance were:

- William Ankele, Esq White Bear Ankele Tanaka & Waldron PC (via phone)
- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, MWllc Recording Secretary
- Mike Trueblood, VRDC
- John Volk, WQCP
- Jerry Hensel, VR Operations
- Beth McGregor, President, Red Sky Ranch Metro District

Call to Order

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District was called to order at 2:00 p.m. by Director Shimanowitz, acting chairperson, 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: **Greg Willis** is the Director of Ski and Snowboard Schools for Beaver Creek; **Gary Shimanowitz** is the Vice President of Mountain Operations at Beaver Creek; **Kevin Hopkins** is Senior Finance Manager for Vail Resorts Development Co., 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 October 15, 2018 Special Meeting. Upon motion duly made and seconded, it was unanimously

RECORD OF PROCEEDINGS

Holland Creek Metropolitan District February 19, 2019 Meeting Minutes

RESOLVED to approve the minutes of the October 15, 2018 Special Meeting as presented.

Public Input No public input was offered.

Water/Wastewater Update:

Mr. Volk reported staff continues to work on the upgrade from 30 to 48 modules on the water plant skid. There was a slight delay while pipe repairs were made prior to continuing to move forward. It is expected the project will be complete in March. A consultant will be on site in March to review the telemetry equipment. The equipment is outdated and therefore has been budgeted for replacement and upgrading this fall.

Supplemental Water

Lease Agreement The Board was reminded the Supplemental Water Lease Agreement terminates in October 2019. After a brief discussion the Board requested Directors Shimanowitz and Kennedy further review this matter. No action was needed and the topic was tabled.

Operations Update Mr. Hensel reported staff is busy with snow removal operations. The roadways will be assessed this spring for any maintenance or striping needs. It is anticipated street lighting replacements will be addressed in the fall.

Legal **Posting Notice Resolution:** Mr. Ankele noted each year the District is asked to approve a posting notice resolution. The location of the 24 hour posting will remain the same. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2018 Resolution Designating the District's 24-hour Posting Location.

Financial Statements

Mr. Marchetti presented the preliminary December 2018 financial statements. He reported the 2018 audit is underway. He requested the Board consider investing part of the fund balance into laddered CD's. Upon motion duly made and seconded, it was unanimously

RESOLVED to accept the preliminary December 2018 financial statements, and

FURTHER RESOLVED to appoint Director Willis to work with MWLLC to set up the laddered certificate of deposits as discussed.

RECORD OF PROCEEDINGS

Holland Creek Metropolitan District February 19, 2019 Meeting Minutes

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.

Resignation/Appointment of Directors

It was reported Mr. Baker had resigned from the Board prior to today's meeting. Mr. Trueblood was nominated to fill the vacancy. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Mr. Trueblood to the term ending in 2020.

Mr. Trueblood's oath of office was administered.

Election of Officer Upon motion duly made and seconded, it was unanimously

RESOLVED to elect Director Trueblood President/Chairman.

Future Meetings The next regular meeting is scheduled for Monday, May 21, 2019 at 2:00 p.m. in the same location.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the February 19, 2019 special meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
Kathy Lewensten
Recording Secretary