
RECORD OF PROCEEDINGS

Minutes of the Work Session of the Board of Directors of the Holland Creek Metropolitan Districts March 21, 2016

The Work Session of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Monday, March 21, 2016 at 10:10 a.m., in the conference room at 137 Benchmark Rd, Avon, Eagle County, Colorado.

Attendance

The following Directors were present:

- Tim Baker
- Doug Lovell
- Graham Frank (via phone)

The following Director was absent and excused:

- William Kennedy

Also in attendance were:

- Bill Ankele, Esq White Bear Ankele Tanaka & Waldron (via phone)
- Kathy Lewensten, Recording Secretary
- Fred Hudoff, RSRMD Director
- Mike Connell, RSRMD Director
- Mike Miner, RSR Director of Golf Operations
- Don Odell, RSR Operations
- Jennifer Cartmell-Hayes, ERFPD Board Chairman
- Karl Bauer, ERFPD Chief
- Tracy LeClair, ERFPD
- Jim Malernee, RSR Property Owner (via phone)

Call to Order

The Regular Meeting of the Board of Directors of the Holland Creek Metropolitan District was not called to order by Director Baker, noting an in-person quorum was not present. The meeting was used as a work session.

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; [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

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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.

Public Input

The Board was in attendance at the earlier presentation from the Build a Safer Tomorrow committee regarding ERFPD tax increase ballot question in the May election.

Mr. Connell updated the Board regarding installation of fiber optics, 10 installations are complete. It is his understanding VR is working directly with Centurylink on VR owned properties.

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.

Water Plant Upgrade: Mr. Odell stated the water tanks are full in anticipation of the water plant being offline for the next two weeks for installation and testing of the new skid.

Legal

Mr. Ankele stated there was no separate legal report.

Financial Statements

The Board reviewed the preliminary February 2016 financial statements. Director Baker expects to have roadway overlay bids for consideration at the next meeting.

Operations Update

Mr. Miner reported they will be working on cinder cleanup the last week of April. There was discussion concerning the construction at Lot 1 and mud on the roadway.

Meeting Schedule

The April meeting was cancelled. The next regular meeting is scheduled for Monday, May 16, 2016, at 9:30 a.m. or upon conclusion of the RSRMD meeting. the location will move back to the Red Sky Ranch Sales Center for the summer.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the March 21, 2016 work session of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,
/s/ Kathy Lewensten
Recording Secretary