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# RECORD OF PROCEEDINGS

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## Minutes of the Special Meeting of the Board of Directors of the Holland Creek Metropolitan District June 28, 2018

The Special Meeting of the Board of Directors of the Holland Creek Metropolitan District, Eagle County, Colorado, was held Thursday, June 28, 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

#### Also in attendance were:

- William Ankele, Esq White Bear Ankele Tanaka & Waldron PC
- Ken Marchetti, CPA Marchetti & Weaver LLC
- Kathy Lewensten, Recording Secretary
- Beth McGregor, RSRMD President
- Peter Mason, RSR Property Owner

### 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; **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; 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 May 23, 2018 Special Meeting. Upon motion duly made and seconded, it was unanimously

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## Holland Creek Metropolitan District June 28, 2018 Meeting Minutes

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**RESOLVED** to approve the minutes of the May 23, 2018 Special Meeting as presented.

**Public Input** No public input was offered.

**Water/Wastewater Update:** Director Baker reported water and waste water operations are running smoothly. Unaccounted water counts have dropped.

**Supplemental Water Lease Agreement** Director Baker referred to the draft Supplemental Water Lease Agreement which had been included in the packet. He explained that over the past several years, in the summer months, water usage has exceeded the water rights purchased last spring under the original water lease. The draft agreement would allow VR to charge the District for excess water consumed on an actual usage basis. It would be a short-term agreement whose term expires in October 2018. Mr. Mason asked if VR intended to back charge for the excess water used in past years. Director Baker responded that there would not be any catch up, just charges for excess water usage moving forward from the date of the agreement, July 1st. Mr. Mason requested the agreement be revised to include language which acknowledges that. The terms and expected costs were discussed. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve execution of the Supplemental Water Lease Agreement subject to the revision as discussed and final review by District Counsel.

Director Baker reminded the Board the District will need an additional 4 to 5-acre feet of water rights to cover the calculated needs at build out. It is expected ongoing negotiations will continue towards a long-term solution.

**Operations Update** Director Baker stated Mr. Hensel will be meeting with Alpine Engineering to review the roadways for any crack sealing or patching that may need to occur. The wood street light poles are being replaced with metal as necessary. Staff will continue monitoring the wear and tear on Larkspur Lane related to the ongoing utility project.

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

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## Holland Creek Metropolitan District June 28, 2018 Meeting Minutes

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### **Financial Statements**

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

**RESOLVED** to accept the preliminary May 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.

### **Future Meetings**

The July 16, 2018 meeting was cancelled. A special meeting was scheduled for Monday, August 13, 2018 at 1:00 p.m. in the same location. The next regular meeting is scheduled for Monday, October 15, 2018.

### **Adjournment**

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the June 28, 2018 special meeting of the Holland Creek Metropolitan District Board of Directors.

Respectfully submitted,  
*Kathy Lewensten*  
Recording Secretary