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# RECORD OF PROCEEDINGS

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## Minutes of the Regular Meeting of the Board of Directors of the Red Sky Ranch Metropolitan Districts April 21, 2014

The Regular Meeting of the Board of Directors of the Red Sky Ranch Metropolitan District, Eagle County, Colorado, was held Monday, April 21, 2014, at 8:00 a.m., in the two elk conference room, 137 Benchmark Road, Avon, Eagle County, Colorado.

### Attendance

#### The following Directors were present:

- William Simmons
- Karen Braden-Butz
- Frederick Hudoff
- William Kennedy

#### The following Director was absent and excused:

- Michael Connell

#### Also in attendance were:

- Bill Ankele, White, Bear and Ankele PC (via phone)
- Ken Marchetti, CPA Robertson & Marchetti, PC
- Kathy Lewensten, RMPC Recording Secretary
- Don Odell, VRDC Operations
- Micahel Miner, RSR Director of Golf Maintenance
- Alex Iskenderian, HCMD Director

### Call to Order

The Regular Meeting of the Board of Directors of the Red Sky Ranch Metropolitan District was called to order at 8:00 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 the Project Accountant 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; and [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.

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## Red Sky Ranch Metropolitan District April 21, 2014 Meeting Minutes

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**Minutes** The Board reviewed the minutes of the February 3, 2014 Special Meeting and the March 17, 2014 Regular Meeting. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes of the February 3, 2014 Special Meeting and the March 17, 2014 Regular Meeting as presented.

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

**Legal** Mr. Ankele reported there were no legal matters for consideration.

**Financial Statements** Mr. Marchetti presented the preliminary March 2014 financial statements. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the preliminary March 2014 financial statement as presented.

**Accounts Payable** Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list as presented.

**Meeting Schedule** The next regular meeting is scheduled for May 19, 2014 at the same time. The location will return to the Red Sky Ranch Sales Center conference room until the October meeting.

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

**RESOLVED** to adjourn the April 21, 2014 Regular Meeting of the Red Sky Ranch Metropolitan District Board of Directors.

Respectfully submitted,  
*/s/ Kathy Lewensten*

Kathy Lewensten  
Recording Secretary