

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Friday, December 8, 2017 at 9:00 a.m.
Capitol Peak Conference Center, 110 Carriage Way,
Snowmass Village, Colorado

Attendance

A special meeting of the Board of Directors of Base Village Metropolitan District No. 1 was called and held as shown above and in accordance with the applicable law of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Andy Gunion
Steve Sewell
Colleen Weiss (via telephone)
Will Little

All director absences are deemed excused unless otherwise noted in these minutes.

Also present in person were Scott Williams and Riley Evans of East West Partners, Bruce Smith, Pat Keefer and Thomas Kosich, District No. 2 property owners, and William P. Ankele, Jr., White Bear Ankele Tanaka & Waldron.

Call to Order/Declaration of Quorum

Mr. Gunion chaired the meeting, noted that a quorum of the Board was present, and called the regular meeting of the Board of Directors of Base Village Metropolitan District No. 1 to order.

Conflict of Interest Disclosure Matters

Pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

The Board determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda	Mr. Gunion presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.
Approval of Minutes	The Board reviewed the minutes from the September 6, 2017 regular meeting and September 25, 2017 special meeting. Following a review, a motion was duly made and seconded to approve the minutes as presented. The motion was unanimously approved.
Public Comment	None.
Financial Matters	
Financial Schedules/Payables Review/Approval	Mr. Evans presented the Board with the payables/financials for approval. After a discussion, a motion was duly made and seconded to approve and authorize payment of all payables presented.
Update on 2018 Budget and the August Preliminary Assessed Value	No action was taken on this matter.
2018 Budget Hearing and Adoption of 2018 Budget Resolution	<p>Mr. Gunion opened the public hearing on the 2018 Budget. Mr. Ankele noted that publication of notice stating that the Board would consider the 2018 budget and the date and time and location of the public hearing was made in a newspaper having general circulation within each District. No written objections were received prior to the public hearing. No public comment was made and the hearing was closed.</p> <p>The Board reviewed the 2018 budget for consideration. Following a review and a discussion, a motion was duly made and seconded to approve the budget and adopt a resolution approving the 2018 budget. The 2018 budget was unanimously approved.</p>
2017 Budget Amendment Hearing and Adoption of 2017 Budget Amendment Resolution	<p>Mr. Gunion opened the public hearing on the 2017 Budget Amendment. Mr. Ankele noted that publication of notice stating that the Board would consider the 2017 budget amendment and the date and time and location of the public hearing was made in a newspaper having general circulation within each District. No written objections were received prior to the public hearing. No public comment was made and the hearing was closed.</p> <p>The Board reviewed the 2017 budget amendment for consideration. Following a review and a discussion, a motion was duly made and seconded to approve the budget amendment and adopt a resolution approving the amendments. The 2017 budget amendment was unanimously approved.</p>
Approve Auditor Engagement Letter	The Board engaged in general discussion regarding the auditor engagement letter. Following discussion, it was determined that Mr. Evans will prepare a Request for Proposals to solicit potential auditors.
Ratify 2016 Audit	Mr. Gunion noted that the 2016 Audit had been filed but needed to be ratified by the Board. Upon motion duly made, seconded and unanimously carried, the 2016 Audit was ratified.
Management	
Conference Center Report	Mr. Evans reported on activities relating to the Conference Center.

Parking Garage Report Mr. Evans reported on activities related to the Parking Garage.

Transit Center Report Mr. Evans reported on activities related to the Transit Center.

Legal

Annual Administrative Matters

Approve 2018 Annual Administrative Resolution Mr. Ankele presented the Board with the 2018 Annual Administrative Resolution for consideration. Following discussion, upon motion duly made, the Board approved the Resolution with a change to hold regular meetings quarterly rather than monthly.

Approve Amended and Restated Public Records Policy Mr. Ankele presented the Board with the Amended and Restated Public Records Policy for consideration. Following discussion, upon motion duly made, the Board approved the Public Records Policy.

Approve Resolution Calling the 2018 Election Mr. Ankele presented the Board with the Resolution Calling the 2018 Election for consideration. Following discussion, upon motion duly made, the Board approved the Resolution.

Insurance Matters

Approval of Property and Liability Schedule and Limits The Board reviewed the property and liability insurance schedule and limits. Following a review, a motion was duly made and seconded to approve the insurance schedules and limits. The insurance renewal was unanimously approved.

Consultant Contracts

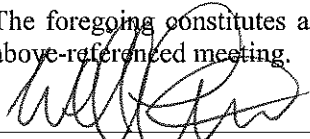
Approval of 2018 Extension to the Second Amended and Restated Public Facilities Management Agreement with SV Snowmass Hospitality The Board reviewed the 2018 Extension to the Second Amended and Restated Public Facilities Management Agreement with SV Snowmass Hospitality. Following a review, a motion was duly made and seconded to approve the Agreement.

Other Business None.

Executive Session None.

Adjourn There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.


Secretary for the Meeting

The foregoing minutes were approved on the 28th day of March, 2018.

