

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, July 5, 2017 at 11:00 a.m.
Capitol Peak Conference Center, 110 Carriage Way,
Snowmass Village, Colorado

Attendance

A regular 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
Peter Goergen
Will Little

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

Also present in person were: Scott Williams of East West Partners, Kelly Brockett and Riley Evans of Snowmass Hospitality, District Manager and Megan Cole with Viceroy; and property owners Pat Keefe, and Andrew Nolan. Present by telephone were: William P. Ankele, Jr. of White Bear Ankele Tanaka & Waldron, Sarah Hunsche of CliftonLarsonAllen, District Accountants, and owner Joe Flynn.

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.

Ms. Keefer presented information regarding paying for parking during the summer months. She suggested revisions to the PUD to

regarding rates during high usage times. Mr. Williams presented the Parking Garage report to the Board. He stated that the Town may be willing to allow some sort of flexibility

The Board engaged in general discussion regarding the Capital Peak elevator usage and the issues concerning that area by the general public.

Riley Evans presented the financials for the conference center.

Megan Cole and Scott Williams presented the Conference Center reports, including financial information. Mr. Flynn discussed with the Board the requirement for obligation to operate the Conference Center. He asked what the source of this obligation is and if there was any opportunity to change this. He also questioned if the management contract had been reviewed recently. Mr. Gunion indicated this was going to be looked at in further detail.

Ms. Hunsche provided an update to the Board regarding the 2016 Audit for District No. 1. No further action was taken.

Director Gunion opened the public hearing on the 2016 budget amendment. It was noted the publication of the Notice stating that the Board would consider the 2016 budget amendment and date, time and place of public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. Ms. Hunsche presented the 2016 Budget Amendment. She stated the budget needed to be amended to conform the final amounts to the audit. Upon a motion duly made, seconded the Board approved the 2016 Budget Amendment.

Ms. Hunsche presented the financial report to the Boards. The Board discussed that a developer advance in the amount of \$270,000 is needed to ensure a balanced budget. Upon a motion duly made, seconded and unanimously carried, the Board approved the financial report and payables subject to change.

Various members of the public were present either in person or on the telephone. No public comments were made.

The minutes of the April 14, 2017 regular meeting were reviewed. Upon motion duly made and seconded, said minutes were unanimously approved.

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.

Parking Garage Report

Conference Center Report

Management

Audit

Update on District No. 1 2016

Budget Amendment

Approve District No. 1 2016

Review/Approval

Financial Schedules/Payables

Financial Matters

Public Comment

Meeting

Approval of Minutes from April 14, 2017 Regular Meeting

Approval of Agenda

accommodate this change. She stated that both District 1 and District 2 need to be on board with this prior to going to the Town to present. Mr. Gunion suggested that the Board needs to be sensitive to the impact of this change as we don't want to chase people away with an extra fee.

A parking committee was established to organize this effort.

Mr. Evans presented the Transit Center report. No further action was taken.

Transit Center Report

The Board engaged in general discussion regarding the Colorado Open Records Act request that was recently received. No further action was taken.

Legal
CORA Request

No action was taken.

Other Business
Pay for Service Garage
Proposal

No Executive Session was held.

Executive Session

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

Adjourn

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 6th day of September, 2017.