

## RECORD OF PROCEEDINGS

### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF BASE VILLAGE METROPOLITAN DISTRICT No. 1 (“District”)

Held: Wednesday, June 26, 2019 at 1:00 p.m. at:

110 Carriage Way  
Snowmass Village, Colorado

#### ATTENDANCE

A Regular Meeting of the Board of Directors of the Base Village Metropolitan District No. 1, County of Pitkin, Colorado (“**Board**”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Peter Goergen, President  
Charlie Singer, Secretary  
Rich Berkley, Assistant Secretary

Absent and excused: Any Gunion, Treasurer

Also present were:

Kelly Brockett, District Manager; Scott Williams, Riley Evans, Will Little, Jeff Skagen and Vangel Yurukov of East West Partners; Present by telephone were William P. Ankele, Jr., Esq., of White Bear Ankele Tanaka & Waldron, general counsel to the District; Alan Pogue, District No. 2 Legal Counsel; Jon Erickson Marchetti & Weaver, accountants to the District; and Kevin Graham East West Partners.

Call To Order/Declaration Of Quorum: Director Goergen 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.

#### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Attorney William P. Ankele Jr. discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney William

P. Ankele Jr. that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Agenda for the District's regular meeting was distributed for the Board's review. Following discussion and upon motion duly made and seconded the Board unanimously approved the Agenda as amended to include a discussion on financial projections.

Minutes: The Board reviewed the minutes from the March 27, 2019, regular meeting. Following discussion, upon motion duly made and seconded the Board unanimously approved the minutes.

Public Comment: None.

LEGAL  
MATTERS

Legislative Update: Mr. Ankele presented the legislative update to the Board. Following discussion upon a motion duly made and seconded the Board approved a resolution authorizing use of the Districts website for meeting notice posting, using the 24 hour notice location as a backup posting location.

FINANCIAL  
MATTERS

Financial Schedule/ Payables: Mr. Erickson presented financial materials to the Board. Following review, upon a motion duly made and seconded, the Board unanimously approved the financials and payables.

Acceptance of the 2018 Audit: Mr. Erickson presented 2018 Audit to the Board. Following review, upon a motion duly made and seconded, the Board unanimously approved the 2018 Audit, subject to minor changes noted in the meeting.

Financial Projections: Mr. Erickson to provide an update on financial projections, as requested by Base Village Metropolitan District No. 2.

MANAGEMENT  
MATTERS

Conference Center Report: Mr. Williams presented the conference center update to the Board. The Board discussed the proposals to repair the door. Further research on the repair is needed and ongoing.

Parking Garage Report: Mr. Williams presented the parking garage report to the Board. The Board engaged in a general discussion regarding the parking garage report.

Transit Center Update: Mr. Little presented the Board with an update regarding the transit center.

OTHER BUSINESS

Roaring Fork Leadership Conference Space Request: The Board engaged in a general discussion regarding the conference space.

Discussion Regarding District Ownership of Assets: The Board engaged in a general discussion regarding the ownership of assets per the audit. The Board requested White Bear Ankele Tanaka & Waldron to determine if there are any other entities that may have maintenance responsibilities.


Next Meeting: September 25, 2019

ADJOURNMENT

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

The foregoing minutes were approved on the 25 day of September 2019.

  
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Secretary

