

MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, March 27, 2019 at 1:00 p.m. at Viceroy
Summit Room, 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
Peter Goergen
Charlie Singer
Rich Burkely

Also present was Kelly Brockett, District Manager; Present by telephone were William P. Ankele, Jr., Esq., of White Bear Ankele Tanaka & Waldron, general counsel to the District; Jon Erickson Marchetti & Weaver, accountants to the District; Andrew Nolan, Property Owner; Scott Williams of East West Partners.

Call to Order/Declaration of
Quorum

Director Gunion, 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.

Director Conflict of Interest
Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ankele noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda Director 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 as amended to include item 7 b. Appointment of Officers.

Approval of Minutes December 5, 2018 Meeting Minutes The minutes from the regular meeting for District No. 1 held on December 5, 2018 were reviewed. Upon a motion duly made and seconded, the Board unanimously approved the minutes as amended.

Public Comment None.

Legal Matters

Approve Amendment to the 2019 Annual Administrative Resolution The Board engaged in a general discussion regarding the approval of the Amendment to the 2019 Annual Administrative Resolution. Following discussion upon a motion duly made and seconded the Boards unanimously approved the amended resolution.

Appointment of Officer The Board engaged in a general discussion regarding the appointment of officers. Following discussion upon a motion duly made and seconded the Board unanimously appointed Director Singer as Secretary.

Financial Matters

Financial Schedules/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.

Approve Alpine Bank Operating Checking Account The Board engaged in a general discussion regarding opening an Alpine Bank operating checking account. Following discussion upon a motion duly made and seconded the Board unanimously approved opening a checking account at Alpine Bank.

Public Hearing on 2018 Budget Director Gunion opened the public hearing for the 2018 Budget Amendment. Mr. Ankele explained the purpose for adopting the budgets and noted that publication notice stating that the Boards would consider the 2018 budget amendments, and the date, time and location of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. After no public comment was made, the hearing was closed.

Consider Adoption of Resolution Approving 2018 Budget Mr. Erickson presented the Board with the 2018 budget amendment based on final 2018 expenditures. Following a review of the proposed amendment and resolution amending the budget, and upon a motion duly made and seconded, the Board unanimously adopted the Resolution Approving the 2018 Budget Amendment.

Management

Conference Center Report The Board was provided an update on the Conference Center via a written report distributed at the meeting.

Conference Center Door Proposals The Board discussed replacement bids for conference center doors. Concern was expressed over the cost of replacing the doors. It was also noted that being able to lock the doors to conference rooms is an issue. The Board motioned to investigate the condition of the doors and further evaluate proposals.

Conference Center AV Proposals The Board discussed options to upgrade the audio visual equipment as the current audio visual equipment is failing and is no longer in production. It was noted that proposals for new equipment have been received. Following discussion and review of the proposals, upon a motion duly made and seconded, the Board unanimously approved the Xsstantial proposal at \$14,761.20 to replace equipment.

Reserve Study The Board engaged in a general discussion regarding a reserve study. Following discussion the Board determined to undertake further evaluation of need for a reserve study.

Parking Garage Report Mr. Williams presented the Board with the report on the Parking Garage based on written materials at the meeting.

Transit Center Update Mr. Williams presented the Board with the report on the Transit Center based on written materials at the meeting.

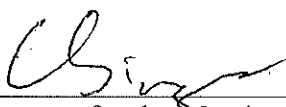
Request from Capitol Peak Board for Bike Storage Mr. Andrew Nolan addressed the Board regarding his request for bike storage. Following discussion upon a motion duly made and seconded the Board unanimously approved the bike storage subject to Town approval.

None.

Other Business 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 1 day of July, 2019