

MINUTES OF THE REGULAR MEETING OF THE BOARD
OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, December 5, 2018 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

Also present was Kelly Brockett, District Manager; Present by telephone were William P. Ankele, Jr. of White Bear Ankele Tanaka & Waldron, general counsel to the District, Jon Erickson and Ken Marchetti of Marchetti & Weaver, accountants to the District; Alan Pogue, District No. 2 Legal Counsel; Andrew Nolan, Property Owner; Pat Keefer, Property Owner (via telephone); Riley Evans; Katie DeBesche.

Call to Order/Declaration of
Quorum

Director 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.

Appointment of Director

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the appointment of Richard Burkley and Charlie Singer to the Board.

Director Conflict of Interest
Disclosures

Director Gunion 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. Director Gunion 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.

Approval of Minutes September 26, 2018 Meeting Minutes The minutes from the regular meeting for District No. 1 held on September 26, 2018 were reviewed. Upon motion duly made and seconded, the Board unanimously approved the minutes as amended.

Public Comment None.

Consent Agenda The items on the Consent Agenda are considered to be routine and will be approved by one motion and vote. There will be no separate discussion of these items unless a Board Member so requests.

- 2019 Annual Administrative Resolution
- Resolution Designating 24-Hour Posting Location
- 2017 Annual Report
- Ratification of 2017 Audit
- Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services
- Approval of Insurance Renewal/Property Schedule

Following review, upon a motion duly made and seconded, the Board unanimously approved the Consent Agenda.

Legal Matters

Consider Approval of the 2019 Extension to the Second Amended and Restated Public Facilities Management Agreement with SV Snowmass Hospitality The Board was presented an agreement for the 2019 extension to the second amended and Restated Public Facilities Management Agreement with SV Snowmass Hospitality. Following review, upon a motion duly made and seconded, the Board unanimously approved the 2019 Extension to the Second Amended and Restated Public Facilities Management Agreement.

Discuss Change to Consumer Data Privacy Statute and Consider Approval of Resolution Adopting Personal Data Privacy Policy The Board reviewed the Resolution Adopting the Personal Data Privacy Policy. Following review, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting Personal Data Privacy Policy.

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 District No. 1.

Public Hearing on 2019 Budget Director Gunion opened the public hearing for the 2019 Budget. Mr. Ankele explained the purpose for adopting the budgets and noted that publication of Notice stating that the Boards would consider the

2019 budget, 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 2019 Budget The Board reviewed the 2019 budget. Mr. Nolan asked if the updated projection of level of District No. 2 mill levy would be the future. Following a review of the proposed 2019 budget resolution, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Approving the 2019 Budget.

Consider Approval of Engagement Letter for 2018 Audit The Board reviewed the engagement letter for the 2018 audit. Following review, upon a motion duly made and seconded, the Board unanimously approved the Engagement Letter for 2018 Audit.

Management

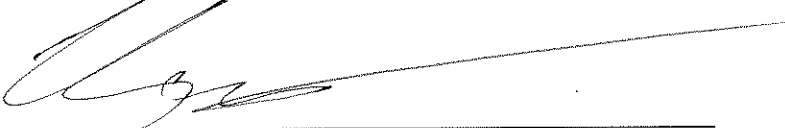
Conference Center Report The Board was provided an update on the Conference Center via a written report distributed at the meeting.

Parking Garage Report Mr. Williams gave the report to the Board on the Parking Garage. The Board discussed tenant voucher program to allow for 2 hours of free parking for tenants. Also implementing a voucher program for commercial uses.

Transit Center Update The Board was presented a report informing them that the Transit Center is operational again. Further discussion ensued regarding other aspects of the Transit operations.

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 27th day of March, 2019.