

MINUTES OF THE JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1 and
BASE VILLAGE METROPOLITAN DISTRICT NO. 2

Held: Wednesday, the 27th day of January, 2016 at 1:00 p.m.
Capitol Peak Conference Center, 110 Carriage Way,
Snowmass Village, Colorado

Attendance

A joint regular meeting of the Boards of Directors of Base Village Metropolitan District No. 1 and Base Village Metropolitan District No. 2 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:

Jim D'Agostino
Matt Foley
John Varghese (*absent*)
Steve Sewell
Craig Monzio

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

Also present were: William P. Ankele, Jr., Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law (via telephone); Sarah Hunsche, CliftonLarsonAllen LLP (via telephone); Whit Sterling and Kristina Sumanas, Snowmass Hospitality; and Katie de Besche, Viceroy Hotels and Resorts.

Joint Meetings

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Call to Order/Declaration of
Quorum

Director Foley noted that a quorum of each of the Boards was present and called the joint regular meeting of the Boards of Directors of Base Village Metropolitan District Nos. 1 & 2 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 Boards 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 Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Approval of Minutes from November 18, 2015 Meeting

The minutes of the November 18th, 2015, joint special meeting were reviewed. Upon a motion duly made and seconded, said minutes were unanimously approved.

Public Comment

None

Management

Conference Center Report

Ms. Sumanas reported to the Boards on the Conference Center activities per the written report presented at the meeting.

Parking Garage Report

Mr. Sterling reported to the Boards on the Parking Garage activities per the written report presented at the meeting.

Transit Center Report

Ms. Sumanas reported to the Boards on the Transit Center activities per the written report presented at the meeting

Financial Matters

Financial Schedules/Payables Review/Approval

Ms. Hunsche presented the financial report to the Boards. Upon a motion duly made, seconded and unanimously carried, the Boards approved the financial report and payables.

Legal

Termination of Catering Provider Agreement

Mr. Ankele presented the Termination of Catering Provider Agreement to the Boards for consideration. Following a review and discussion, a motion was duly made and seconded to approve the termination agreement. The motion was unanimously passed.

Consider Approve of Joint Resolution Designating 24 Hour Posting Location

Mr. Ankele presented the Resolution Designating the 24 Hour Posting Location to the Boards for consideration. Following a review, a motion was duly made and seconded to approve the Resolution. The motion was unanimously passed.

Other Business

Next Meeting Date

The next meeting will be held on Wednesday, February 24, 2016

Executive Session


No Executive Session was held.

Adjourn

There being no further business to come before the Boards, 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 24th day of February, 2016.