

MINUTES OF THE JOINT SPECIAL 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 May, 2015 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:

Shawn Gleason
Matt Foley
John Varghese
Steve Sewell
Craig Monzio (via telephone)

Also present were: William P. Ankele, Jr., Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law (via telephone); Sarah Hunsche, CliftonLarsonAllen LLP (via telephone); Jerome Simecek, Snowmass Hospitality; and Katie de Besche, Viceroy Hotel and Resorts; and John Quigley.

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 Gleason, 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

The minutes of the April 29, 2015, joint special meeting were reviewed. Upon a motion duly made and seconded, said minutes were unanimously approved.

Public Comment

None.

**Conference
Center Report**

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

Parking Garage Report

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

Transit Center Report

Mr. Simecek reported to the Boards on the Transit Center activities per the written report presented at the meeting

**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.

Other Business

None.


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 2 day of Sept., 2015.