
RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District January 26, 2016 Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District January 26, 2016

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, January 26, 2016 at 4:00 p.m., at 1143 Capital Street, Suite 208, Town of Eagle, Eagle County, Colorado in accordance with State Law.

Attendance The following Directors were present and acting:

- Casey Bullock
- Rick Dominick
- Dave Crawford
- Kent Rose

The following Directors were absent and excused:

- Jim Adams

Also in attendance were:

- Jeff Boyer, General Manager
- Derek Rose, Superintendent
- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Marchetti & Weaver, LLC

Call to Order The Meeting of the Board of Directors of Eagle Ranch Metropolitan District was called to order by Chairman Rose, noting a quorum was present.

Conflict Disclosure It was noted that James Adams was either a current employee, past employee or sub-contractor of East West Partners, Inc, a sub-manager of West Eagle Ranch LLC, the original developer of Eagle Ranch. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

**Consideration
of the Agenda** No changes were made to the agenda.

Public Comments There were no comments from the public.

Minutes The Board reviewed the Minutes of the October 27, 2015 meeting. After discussion and by motion duly made and seconded it was unanimously

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RESOLVED to approve the October 27, 2015 meeting minutes as presented.

**Records Retention
Manual**

Mr. Weaver presented a memorandum concerning the Records Management Manual for Colorado Special Districts. Upon discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the Resolution for the Adoption of Records Retention Manual.

**2016 May Directors
Election**

The Election Resolution adopted in October 2015 needed to be updated to change the Designated Election Official. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the Resolution Calling for the 2016 Regular District Election.

Posting Resolution

Mr. Weaver reviewed the 2016 Posting Resolution. Upon discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the Posting Resolution as presented.

Meeting Dates

Mr. Weaver reviewed the proposed 2016 meeting calendar. Upon discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the 2016 meeting calendar.

Manager Report

Mr. Boyer presented the manager report. Great autumn weather created strong business to finish the year. He proposed the 2016 green fees and marketing plans. The Board discussed rate comparisons among local golf courses. The Board questioned the business impact of hosting tournaments. Mr. Boyer indicated that the tournaments deliver a positive financial impact as well as great publicity for the course. The installation of the new Point of Sale system is in progress. This system will also host the website and mobile booking application. Mr. Boyer's team will return to managing the Face Book page and heading up other marketing efforts. The Vail Daily has a new digital marketing division and Mr. Boyer is investigating their offerings. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the 2016 rates as presented.

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Other Business A second solar panel provider has been on-site and a new proposal is in development.

Director Rose gave an update on the Source Gas pipeline access project. The homeowner at the end of Abrams Creek Road has indicated a favorable interest in including his driveway for the pipeline access.

Derek Rose gave an update on the honey bee production. A trade was made with Bonfire Brewing to produce a local brown ale. Several kegs are reserved for Golf Course F&B sales or promotion this summer. A professional documentary is also in production, which includes footage of the beekeeping operation.

Director Dominick requested the option to participate in the District's employee health insurance plan. After discussion and by motion duly made and seconded it was

RESOLVED to allow Board Members to be in the Health Insurance Plan of the District, as long as the expense is fully reimbursed by the Board member. Directors Rose, Bullock, and Crawford voted in favor, while Director Dominick abstained.

Marchetti & Weaver

Engagement Letter Accounting guidelines now allow CPA's to "prepare" financials and the proposed new engagement letter that meets the adopted requirements was presented by Mr. Weaver. By motion duly made and seconded it was unanimously

RESOLVED to approve the Marchetti & Weaver, LLC engagement letter as presented.

Financial Statements

Mr. Weaver presented the preliminary December 31, 2015 financial statements. He noted that the District finished favorable to forecast in most categories and will start off the 2016 year slightly ahead of projections.

Accounts Payable Upon review and by motion duly made and seconded it was unanimously

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RESOLVED to approve and ratify the accounts payable listing, as presented.

Adjournment There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Eagle Ranch Metropolitan District Board of Directors held January 26, 2016.

Respectfully Submitted,

Anne D Clarke
Secretary to the Meeting

RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District May 24, 2016 Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District May 24, 2016

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, May 24, 2016 at 2:00 p.m., at 1143 Capital Street, Suite 208, Town of Eagle, Eagle County, Colorado in accordance with State Law.

Attendance

The following Directors were present and acting:

- Casey Bullock
- Rick Dominick
- Dave Crawford
- Kent Rose

The following Directors were absent and excused:

- Jim Adams

Also in attendance were:

- Jeff Boyer, General Manager
- Derek Rose, Superintendent
- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Marchetti & Weaver, LLC

Call to Order

The Meeting of the Board of Directors of Eagle Ranch Metropolitan District was called to order by Chairman Rose, noting a quorum was present.

Conflict Disclosure

It was noted that James Adams was either a current employee, past employee or sub-contractor of East West Partners, Inc, a sub-manager of West Eagle Ranch LLC, the original developer of Eagle Ranch. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

**Consideration
of the Agenda**

No changes were made to the agenda.

Public Comments

There were no comments from the public.

Minutes

The Board reviewed the Minutes of the January 26, 2016 meeting. After discussion and by motion duly made and seconded it was unanimously

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Eagle Ranch Metropolitan District May 24, 2016 Meeting Minutes

RESOLVED to approve the January 26, 2016 meeting minutes as presented.

Oath of Office

The Oath of Office was administered to Kent Rose, Casey Bullock, Rick Dominick, and Dave Crawford.

Election of Officers

By motion duly made and seconded, it was unanimously

RESOLVED to appoint Director Rose as President, Director Adams as Treasurer, Director Dominick as Secretary, and Directors Bullock and Crawford as Vice President/ Assistant Secretary/Treasurer.

Solar Update

Mr. Boyer gave an update on the solar installation proposals. Energy costs, Holy Cross rebates, and system warranties were discussed. Mr. Boyer will schedule an energy audit of the facilities. He will continue to evaluate and research the proposals. Another update is scheduled for the October meeting.

Gas Pipeline Replacement

Director Rose reported that the Black Hills (SourceGas) pipeline replacement has not received a Town of Eagle construction permit yet.

Manager Report

Mr. Boyer presented the manager report. Pass sales have continued to grow year after year. The new software system is not ideal for punch cards. The team has reverted back to physically punching the cards, with a surprise discovery that the golfers prefer the visual indication of their punch card usage.

The new tee time reservation system allows for reservations to begin at 12:01 a.m., compared to 5:01 p.m. with the prior system. Mr. Boyer will contact ForeUp and request a system change back to 5:01 a.m.

Mr. Rose described how new staff and new equipment have favorably impacted his maintenance operations.

Audit

Mr. Weaver presented the 2015 audit report, noting that the District had again received an unqualified or “clean” opinion. Upon a motion duly made and seconded it was unanimously

RESOLVED to accept the 2015 audit report.

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Financial Statements

Mr. Weaver presented the preliminary April 30, 2016 financial statements. He noted that the Golf operations are off to a strong start. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the April 30, 2016 financials.

Accounts Payable

Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable listing, as presented.

Adjournment

There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Eagle Ranch Metropolitan District Board of Directors held May 24, 2016.

Respectfully Submitted,

Secretary to the Meeting

RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District August 23, 2016 Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District August 23, 2016

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, August 23, 2016 at 3:00 p.m., at 1143 Capital Street, Suite 208, Town of Eagle, Eagle County, Colorado in accordance with State Law.

Attendance The following Directors were present and acting:

- Jim Adams
- Casey Bullock
- Dave Crawford
- Rick Dominick (by phone)

The following Directors were absent and excused:

- Kent Rose

Also in attendance were:

- Jeff Boyer, General Manager
- Derek Rose, Superintendent
- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Marchetti & Weaver, LLC
- Teak Simonton, Candidate for Eagle County Treasurer
- Mari Renzelman, Candidate for Eagle County Treasurer

Call to Order The Meeting of the Board of Directors of Eagle Ranch Metropolitan District was called to order by Director Crawford, noting a quorum was present.

Conflict Disclosure It was noted that James Adams was either a current employee, past employee or sub-contractor of East West Partners, Inc, a sub-manager of West Eagle Ranch LLC, the original developer of Eagle Ranch. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

Consideration of the Agenda No changes were made to the agenda.

Public Comments At the beginning of the meeting, Teak Simonton delivered a short campaign pitch, explaining her background and qualifications for Eagle County Treasurer as well as asking for the District's support in the November election.

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At 3:30, Mari Renzelman introduced herself as a candidate for Eagle County Treasurer, explaining that she has been the Chief Deputy Treasurer for sixteen years. Director Dominick asked a question concerning the county's investment policy.

Minutes The Board reviewed the Minutes of the May 24, 2016 meeting. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the May 24, 2016 meeting minutes with a typographical error corrected.

Solar Update Mr. Boyer gave an update on the solar installation proposals. The Holy Cross rebate and vendor details were discussed. Active Energies is preparing the quote for an energy audit. A decision is expected during the October budget meeting.

Manager Report Mr. Boyer presented the manager report. Rounds have been lost to Frost Creek and Cordillera, which is newly run by Troon. The ForeUp point-of-sale software limitations were discussed. Credit card processing fees are higher than expected.

Director Crawford discussed the possibility of creating a PM clubhouse dinner service. Pros and cons of the possibility were discussed.

The maintenance crew will drain the lake at #18 to repair the intake pipe, which heaved out of the ground. Special green fee rates for impacted guests are planned.

Financial Statements Mr. Weaver presented the preliminary July 31, 2016 financial statements. Capital projects and the 2017 budget process were discussed. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the July 31, 2016 financials.

Accounts Payable Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable listing, as presented.

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Eagle Ranch Metropolitan District August 23, 2016 Meeting Minutes

Adjournment

There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Eagle Ranch Metropolitan District Board of Directors held August 23, 2016.

Respectfully Submitted,



Secretary to the Meeting

RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District October 25, 2016 Meeting Minutes

Minutes of the Special Meeting Of the Board of Directors of Eagle Ranch Metropolitan District October 25, 2016

A Special Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, October 25, 2016 at 3:00 p.m., at 1143 Capital Street, Suite 208, Town of Eagle, Eagle County, Colorado in accordance with State Law.

Attendance The following Directors were present and acting:

- Kent Rose
- Jim Adams
- Casey Bullock
- Dave Crawford
- Rick Dominick

Also in attendance were:

- Jeff Boyer, General Manager
- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Marchetti & Weaver, LLC
- Christian Basso, SunSense Solar
- Jason Weingast, Active Energies Solar

Call to Order The Meeting of the Board of Directors of Eagle Ranch Metropolitan District was called to order by Director Rose, noting a quorum was present.

Conflict Disclosure It was noted that James Adams was either a current employee, past employee or sub-contractor of East West Partners, Inc, a sub-manager of West Eagle Ranch LLC, the original developer of Eagle Ranch. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

**Consideration
of the Agenda** No changes were made to the agenda.

Minutes The Board reviewed the Minutes of the August 23, 2016 meeting. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the August 23, 2016 meeting minutes as presented.

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Solar Update Mr. Boyer gave a review of the solar proposals. Vendor representatives were present to answer questions. The discussion covered net metering, warranties, and equipment standards. Aesthetics, glare, and timing of the purchase were also considered. Due to the age of the bids, and the varying design features, both vendors were asked to create new proposals for the Cart Barn and Maintenance Facility based on 25watts per facility to maximize rebates and improve comparability. Energy audit bids and installation details will also be requested. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve Mr. Boyer to proceed with the solar equipment installation with the low bidder once final proposals are received from the vendors.

Calendar A 2017 calendar with proposed meeting dates was included in the board packet for review. The first meeting of the year is scheduled for February 21, 2017.

Manager Report Mr. Boyer presented the manager report. Revenue and rounds are still down, slightly offset by reduced expenses. The Maroon Creek cart fleet deliveries have begun and final delivery is estimated to be November 4, 2016.

Mr. Boyer identified several major points in the preliminary 2017 operating budget, including revenue increases, changing the Head Golf Pro to a year-round position, the impact of new Dept of Labor Overtime regulations, worker's compensation insurance increases, and capital requests.

Financial Statements Mr. Weaver presented the preliminary September 30, 2016 financial statements. The long-range financial plan, reserve study replacement recommendations, and long-term debt refinancing options were all discussed.

2017 Budget The 2017 preliminary budget was distributed with the Board packet for review. The public hearing was opened for public comment and upon hearing no public comment the public hearing was closed. After review and upon motion duly made it was unanimously

RESOLVED to adopt the 2017 budget as presented; to set the operating mill levy at 25.000 mills and the debt service mill levy at

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15.000 mills, for a total mill levy of 40.000 mills; and to appropriate funds for spending in 2017, all as documented in the formal budget resolution but subject to minor modifications which may result from the final certification of assessed values. A copy of the formal budget resolution is incorporated herein by this reference.

Accounts Payable Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable listing, as presented.

Adjournment There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Eagle Ranch Metropolitan District Board of Directors held October 25, 2016.

Respectfully Submitted,



Secretary to the Meeting