
RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District February 19, 2019
Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District February 19, 2019

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, February 19, 2019 at 3:00 p.m., at 1143 Capitol 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
- Ralph Wilke, property owner
- John Chizmadia, property owner

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 Director 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. Director Crawford is also employed by East West Hospitality, Director of Beaver Creek, with Eagle Ranch Association also reporting to him. The Board noted, for the record, that these disclosures are 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 Mr. Chizmadia coordinates the Chairman's Golf Group. He described the success of the group and the growth that has occurred in the ten years of his leadership. He requested a complimentary Season Pass. Director Rose indicated that Board is interested in the success of the Chairman's Group as

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well as his request, however they won't resolve it immediately. The Directors requested Mr. Boyer to summarize the group program responsibilities and successes as well as the other league and smaller groups using the facility.

Mr. Wilke requested information on the depression at hole #18. Mr. Boyer and Mr. Rose described the extensive work that would be required to raise the area with approximately 8' of fill. Due to cost constraints it is not a feasible project at this time.

Minutes

The Board reviewed the minutes of the October 16, 2018 meeting. After discussion and by motion duly made and seconded it as unanimously

RESOLVED to approve the October 16, 2018 meeting minutes as presented.

24 Hour Posting Notice and Meeting Calendar

The Directors reviewed the Posting Notice locations and the proposed meeting schedule for the 2019 regular meetings. By motion duly made and seconded it was unanimously

RESOLVED to approve the posting location resolution and the meeting schedule.

Other Business

Mr. Boyer reported that Sprint has tabled the cell phone tower project for now.

ICMA is the retirement plan sponsor for the golf course employees. Mr. Weaver reported that his office is reviewing proposals from alternative sponsors that provide better service and contribution submittal options.

Manager Report

Mr. Boyer presented the manager's report. An analysis of the 2018 green fees was included in the report. 2018 Revenues were above 2017 actuals and 2018 budget in almost every department. 2018 Expenses were above 2017 actuals, but less than 2018 budget. Several capital projects are already underway, including clubhouse carpet, a new lightning detection system, ice machine replacements, and cart battery replacements.

A list of course improvement ideas was shared with the Directors for discussion. Director Crawford requested that the list be prioritized. It was suggested that all of the safety items be completed first. Secondly, a focus on improving the course for the average player as well as making it more challenging for an advanced player is desired.

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Director Bullock departed at 3:50 pm.

Financial Statements

Mr. Weaver presented the preliminary December 31, 2018 financial statements. The District finished the year favorable to the forecast. The annual audit is about to begin and the final report will be delivered at the May meeting.

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.

Other Matters

Mr. Chizmadia's request was discussed again before the end of the meeting. The Directors decided not to approve the pass request, however they directed Mr. Boyer to analyze the program and then do something to recognize Mr. Chizmadia's efforts with the Chairman's Golf Group.

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 February 19, 2019.

Respectfully Submitted,

Anne Clarke

Secretary to the Meeting

RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District August 20, 2019
Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District August 20, 2019

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, August 20, 2019 at 3:00 p.m., at 1143 Capitol 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
- Diane Kovalik, Secretary to the Meeting
- Ralph Wilke, property owner
- John Torse, property owner

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 Director 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. Director Crawford is also employed by East West Hospitality, Director of Beaver Creek, with Eagle Ranch Association also reporting to him. The Board noted, for the record, that these disclosures are 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

John Torse presented the Board with a handout outlining his grievance with the horn noise on the new lighting detection system and requested the Board to discontinue the use of the horn. Discussion ensued regarding noise disturbance vs life safety issues on the golf course and the effectiveness of the system. Mr. Boyer stated he would research the

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systems of other golf courses and if the current noise from the horn can be modified or redirected. Director Crawford thanked Mr. Torse for his concern and suggested the golf course monitor the system over the next several months and gather more data to reevaluate at the next meeting.

Minutes The Board reviewed the minutes of the February 19, 2019 meeting. By motion duly made and seconded it as unanimously

RESOLVED to approve the February 19, 2019 meeting minutes as presented.

Resolution of Consumer

Data Privacy The District is required to develop a written policy regarding destruction of documents containing personal identity, maintain security procedures and notify consumers of a security breach. By motion duly made and seconded it was unanimously

RESOLVED to approve the Resolution Adopting a Consumer Data Privacy Policy.

Resolution for Online Notice Of Public Meetings

Colorado state statute has been modified to allow Metropolitan Districts to post notice of their meetings on their website 24 hours prior to the meeting. By motion duly made and seconded, it was unanimously

RESOLVED to adopt the Resolution Authorizing Online Notice of Public Meetings

Employee Retirement Plan

Mr. Weaver presented the Board with an analysis between ICMA and Mass Mutual Retirement Plans. The District is currently enrolled with ICMA and concluded the District saves money by not paying into Social Security and ICMA has a better pricing structure than Mass Mutual. Mr. Weaver suggested the Board consider implementing a retirement matching program for year-round employees as an additional employee benefit. Upon motion duly made and seconded, with Director Rose abstaining from the vote, it was unanimously

RESOLVED to authorize Mr. Weaver to collect the necessary documentation to adopt a matching retirement plan for the 2020 budget.

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Audit Mr. Weaver presented the 2018 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 2018 audit report

Manager Report Mr. Boyer presented the manager’s report. An analysis of the 2019 rounds, pass revenue and greens fees as of July 31 were down compared to budget and 2018 actual. Mr. Boyer expressed the later course opening this year and early season inclement weather could be factors. 2019 expenses were below budget and last year’s actual.

A homeowner requested permission to remove several trees on his property near the 1st fairway and recommended to plant new trees in a slightly different location on his lot corner. After discussion the Board did not object to the tree removal and suggested Mr. Boyer work with the homeowner, his neighbors and the DRB to implement a new landscaping plan.

Financial Statements

Mr. Weaver presented the July 31, 2019 financial statements. The District is very close to this year’s budget with G&A expenses under budget. The county preliminary assessed valuations will be available at the end of August and the 2020 budget will be presented at the next meeting.

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.

Next Meeting The District’s next meeting is scheduled for Tuesday, October 15, 2019. Director Crawford pointed out the date falls in the middle of the Eagle school system’s fall break. Mr. Weaver suggested to move the date and would contact the Board with alternatives.

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 20, 2019.

Respectfully Submitted,
Diane Kovalik
Secretary to the Meeting

RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District October 29, 2019
Meeting Minutes

Minutes of the Regular Meeting Of the Board of Directors of Eagle Ranch Metropolitan District October 29, 2019

A Regular Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday, October 29, 2019 at 3:00 p.m., at 1143 Capitol 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
- Rick Dominick
- Dave Crawford
- Kent Rose

Also in attendance were:

- Jeff Boyer, Golf Course General Manager
- Derek Rose, Golf Course Superintendent
- Eric Weaver, Marchetti & Weaver, LLC
- Diane Kovalik, Marchetti & Weaver, LLC

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 Director 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. Director Crawford is also employed by East West Hospitality, Director of Beaver Creek, with Eagle Ranch Association also reporting to him. The Board noted, for the record, that these disclosures are 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 August 20, 2019 meeting. By motion duly made and seconded it as unanimously

RESOLVED to approve the August 20, 2019 meeting minutes as presented.

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Employee Retirement Plan

Mr. Weaver presented an addendum to the current ICMA retirement plan to enhance the ability for full-time year-round employees the option to contribute additional amounts into the 457 plan by having the Employer contributing 50% of such amounts, up to a 3% cap of earnings for the plan year. Employee contributions would vest 100% immediately and Employer match would vest over a 6 year vesting period. Mr. Weaver also presented a new fee structure for the current plan which will reduce costs. The Directors discussed the merits of plan addendum and favorable fee structure. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the ICMA Plan addendum and revised fee structure.

GPS Evaluation

Mr. Boyer reported the current GPS system contract with Visage had expired and he evaluated three systems; Visage, To the Green and TagMarshal for 4-year lease terms. To the Green and TagMarshal offered the standard GPS package at \$13,767 and \$19,258 per year respectively and Visage offered additional cart control and F& B options at \$26,280 per year. The Board discussed the merits of all three systems. Upon motion duly made and seconded it was unanimously

RESOLVED to approve a 4-year contract with To the Green GPS systems, subject to level review.

Election Resolution

The terms of office for Directors Rose and Casey expire next year and a 2020 Election Resolution was presented in the Board packet. Self-nomination forms will be available beginning January 1 and notice of the election will be published in the newspaper. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the Resolution Calling for the 2020 Election and Designation of Election Official and further

Director Rose stated that he was not sure if he would be running for another term and would like to have another Board member take over as President of the Board. After discussion and upon motion duly made and seconded it was unanimously

RESOLVED to elect Director Crawford as President of the Board and Director Rose as VP and Assistant Sec/Treasurer

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Meeting Calendar

The Board reviewed the preliminary 2020 meeting calendar presented in the Board packet noting the next meeting is scheduled for February 4, 2020.

Other Business

Director Crawford inquired about the effectiveness of the lighting detection system. Mr. Boyer reported the system was functioning well with satisfactory results. After discussion, the Board concurred and suggested Mr. Boyer contact John Torse, a homeowner who attended the last meeting, and report the Board's evaluation of the system.

Manager Report

Mr. Boyer reviewed the Manger's report included in the Board packet and noted that revenues were down thru September 30th due to a 3 week late opening this year. Revenue for October so far seems to be on pace with last year. The Golf Course is under budget with expenses thru September 30 and will implement a new POS software system at the end of October.

Mr. Boyer reviewed the capital expenditure needs for the 2020 budget and noted the cart path overlay is a substantial part of the budget, with a quote of approximately \$350,000. Mr. Weaver suggested contacting Borne Consulting to review the project again as staff feels that a full overlay may not be necessary at this time. After discussion, the Board directed Mr. Boyer to work with Borne Consulting and if a less expensive solution is found to delay the need for a full overlay to adjust the budget downward to the lower estimated amount.

Mr. Boyer suggested the Golf Course consider the purchase a golf simulator to attract winter revenue. Director Crawford commented based on his experience at other courses in the Valley, the upfront costs would net long term benefits to the Eagle Ranch course. Director Adams recommended Mr. Boyer gather additional information and prepare a more detailed analysis for the project but suggested keeping a \$20,000 place holder in the 2020 budget.

Director Crawford left the meeting at 4:15pm

2020 Budget Hearing

Mr. Weaver stated due to the increased assessed valuations from the county, he is recommending that the District lower the mill levy to 35.000 mills to cover operating and debt service expenses. Mr. Weaver reviewed the projected revenues and expenses for each of the funds, noting that retaining and attracting seasonal labor at the golf continues to be a struggle due to the labor shortage in the valley. After discussion, the Board directed Mr. Boyer and Mr. Rose to include additional hourly wage increases for these positions in the budget. Mr. Weaver stated that the meeting had

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been published for the public hearing on the 2020 budget. The hearing was opened for public comment and upon hearing no public comment the hearing was closed. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the 2020 budget as presented, subject to further analysis pertaining to the cart path overlay and an increase to the seasonal labor budgets; to set the operating mill levy at 25.000 mills and the debt service mill levy at 10.000 mills for a total mill levy of 35.000 mills; and to appropriate funds for spending in 2020, all as documented in the formal budget resolution but subject to minor modifications which may result from the final certification of assessed values.

Audit Engagement The 2019 Audit Engagement Letter from Beckstead & Co. LLC was reviewed. Upon motion duly made and seconded it was unanimously

RESOLVED to engage Beckstead & Co. LLC to conduct the 2019 audit of the ERMD financials for a fee of \$9,400

Accounts Payable The accounts payable schedule was provided in the Board packet. 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 29, 2019.

Respectfully Submitted,

Eric Weaver#
Secretary to the Meeting