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# RECORD OF PROCEEDINGS

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**Minutes of the Joint Meeting of the  
Boards of Directors of  
Alpine Metropolitan District and Breckenridge Mountain Metropolitan District  
July 28, 2022**

The Joint Meeting of the Boards of Directors of Alpine Metropolitan District and Breckenridge Mountain Metropolitan District was held July 28, 2022 at 9:00 a.m. via electronic Zoom meeting <https://zoom.us/join>, Phone Only US 1 253 215 8782, Meeting ID: 899 0768 0446.

**Attendance**

**The following Directors were present and acting:**

**Alpine:**

Dustin Stokes  
Martin Allen  
Ryan Thomas  
David Little

**Breckenridge Mountain:**

Dustin Stokes  
Martin Allen  
Ryan Thomas  
David Little

**The following Director was absent and excused:**

**Alpine:**

Trevor Maring

**Breckenridge Mountain:**

Trevor Maring

**Also in attendance were:**

- Ken Marchetti, Marchetti & Weaver LLC
- Beth Johnston, Marchetti & Weaver LLC, Recording Secretary
- Trish Harris, White Bear Ankele Tanaka & Waldron PC
- William Ankele, White Bear Ankele Tanaka & Waldron PC
- Jason Bretz, Breck Blades
- Chris Noraka, Breckenridge Grand Vacations
- Blake Davis, Breckenridge Grand Vacations

**Call to Order**

Director Stokes called roll at 9:51 a.m. for the joint meeting of the Boards of Directors of Alpine Metropolitan District and Breckenridge Mountain Metropolitan District meeting noting a quorum was present for each district.

**Potential  
Conflicts**

The Boards noted that they have received certain written disclosures of potential conflict of interest statements from each of the Directors more than seventy-two hours prior to the meeting, indicating the following conflicts: **Dustin Stokes** is General Manager of Keystone Lodge and Spa for Vail Resorts Management Co., a subsidiary of the Vail Corporation and an indirect operating subsidiary of Vail Resorts, Inc., which all have significant business interests within the Districts; **Trevor Maring** is Director of Base Area Operations at Breckenridge Ski Resort a subsidiary of the Vail Corporation and an indirect operating subsidiary of Vail Resorts, Inc., which all have significant business interests within the Districts; **Martin Allen** is Director of Resort Services Keystone Ski Resort, Vail Summit Resorts Inc, a subsidiary of the Vail Corporation

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and an indirect operating subsidiary of Vail Resorts, Inc., which all have significant business interests within the Districts.

**Agenda** No changes were submitted.

**Public Input** There was no public input.

**Minutes** The Board reviewed the minutes included in the packet. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the May 26, 2022, minutes as presented.

**Ice Rink  
Operations**

Mr. Bretz reviewed the following for the Ice Rink:

- The turf purchased last year is being reused from the summer. The expected life of the turf is 2-3 years, so may need to purchase new next year.
- There were no incidents so far this summer.
- The oil changes on the compressors were completed and the new sensor was installed. Mr. Bretz will follow up on the sensor invoice.
- The electric was not booked by Breck Blades into June but it is expected to be around \$1,500.
- The 2023 budget is in process and wages will be increasing.

Ms. Johnston gave an update on the sales tax returns for the ice rink informing the Board that all returns are filed. The State of Colorado is still reviewing the submitted returns and has waived the late filing penalties.

Mr. Bretz and Mr. Davis left the meeting at 9:59 a.m.

**Financial  
Statements**

Mr. Marchetti reviewed the financial statements included in the packet explaining that the Subdistrict A financial statements will be very similar to the Breckenridge Mountain statements and that the 1.5 mills collected from the Subdistrict A will be used by Alpine to cover the costs of providing services to the Subdistrict. The Subdistrict's overhead expenses will be moved to the Alpine general fund. The Ice Rink is operating at a deficit which was anticipated. The 2023 budgets will be presented at the September meeting.

**Accounts Payable** Ms. Johnston confirmed that an updated Accounts Payable list was distributed via email to the Board. Mr. Marchetti reviewed the updated Accounts Payable list. Upon motion duly made and seconded, it was unanimously,

**RESOLVED** to approve the Accounts Payable list as presented.

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Ms. Johnston updated the Board that the new signature cards were ready and requested assistance getting them signed. Directors Allen and Stokes agreed to assist with getting the Board member signatures on the new signature cards.

### **Coordinating Services**

#### **Agreement**

Ms. Harris reviewed the Agreement explaining it was the same agreement that was passed by the Subdistrict. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the District Coordinating Services Agreement between Alpine Metropolitan District and Breckenridge Mountain Metropolitan District, Subdistrict A.

### **Addendum to Resolution**

#### **Regarding**

#### **Development Fees**

Ms. Harris reviewed the Resolution and explained that it relates to the Joint Resolution for the Development fee imposed on new construction within the District. The Addendum specifies that fees collected on Subdistrict A properties will be allocated for use by the Subdistrict. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Addendum to Joint Resolution Concerning the Imposition of District Development Fees.

### **Other Legal**

Mr. Ankele gave background on the Master IGA between Alpine and Breckenridge Mountain Metro Districts. The agreement provides a commitment by Breck Mountain to certify a mill levy to fund capital improvements, operations, and potential debt service by Alpine. Due to litigation challenges to similar agreements between other districts, it is recommended that the Districts adjust or eliminate their IGA and transition to a coordinating agreement to cover operating costs. There was general discussion on how to structure the new agreements to work together.

Mr. Marchetti left the meeting at 10:20 am.

### **Future Meetings**

Due to a scheduling conflict, the regular meeting scheduled for September 22 was cancelled and a special meeting was called from September 15 at 9:00 via electronic meeting.

### **Adjournment**

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the Joint Meeting of Alpine and Breckenridge Mountain Metropolitan Districts Board of Directors this 28th day of July 2022.

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Respectfully submitted,

A handwritten signature in blue ink that reads "Beth Johnston".

Beth Johnston  
Recording Secretary