
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of Bachelor Gulch Metropolitan District October 25, 2022

A Special Meeting of the Board of Directors of Bachelor Gulch Metropolitan District, Eagle County, Colorado, was held Thursday, October 25, 2022 at 2:00 pm. MST, via Zoom video.

Attendance: The following Directors were present and acting:

- Russ Coburn
- Michael DeMane
- Linda Flanders
- Blair Hayes
- Mike Leeds

Also in attendance were:

- Sean Sprague, Bachelor Gulch Metro, Ops Asst Manager
- Dave Berg, Bachelor Gulch Metro, Manager
- Ken Fellman and Colleen McCroskey, Kissinger and Fellman
- Ken Marchetti, Marchetti & Weaver, LLC
- Debbie Braucht, Marchetti & Weaver, LLC Secretary for the Meeting

Call to Order

The Meeting of the Board of Directors of the Bachelor Gulch Metropolitan District was called to order by Chairman Leeds, noting a quorum was present.

Consideration of Agenda

ProNvest was moved to the top of the Agenda and AP Procedures and Committees was added.

Public Comment

There was no public comment.

ProNvest Agreement for Employee Investment Advisor

Mr. Marchetti stated under Colorado Law Edward Jones, as administrator of the Districts retirement plans, could not make investment recommendations to employees. Mr. Berg stated based on a request from employees MWLLC contacted One America and they recommended ProNvest who they work with on those types of services. There would be no cost to the District to engage ProNvest and it would be a good service for the employees. The least cost alternative is an opt-out only plan which ProNvest will explain in detail when they meet with the employees if the District approves. Mr. Fellman has

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reviewed the agreement and made changes which ProNvest agreed to. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the agreement for investment services and advice for the employees with ProNvest.

Mr. Fellman and Ms. McCroskey left the meeting.

Minutes

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

RESOLVED to approve the September 22, 2022 meeting minutes as presented.

Routine Accounts Payable List

Mr. Marchetti stated the higher-than-normal amount for the Town of Avon invoice should be moved to the Non-Routine AP List even though it was for equipment repair. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Consent Agenda-Routine Accounts Payable List moving the Town of Avon item to the Non-Routine AP List.

Trail Development Initiative Update

Director DeMane reported he met with Metro staff, ski patrol (who manage trails in the summer) and an Eagle based trail builder to discuss specific details on trails and construction. Uphill access which is governed by Vail's Corporate office, specific trails and funding was discussed. Nothing was settled so there likely will be no activity until 2024. A lot of work needs to be done with Bachelor Gulch Village Association in regards to trail priorities and funding. Director DeMane will keep the Board updated.

Operations Report

A report was included in the packet. Old Growth had equipment free up so they could continue mitigation efforts if the weather cooperates.

Operations staff has began annual employee evaluations. They will complete their review process before the completed forms go to the Personnel Committee for review and approval. Then the whole Board for approval at the December meeting.

Mr. Sprague reported that technology is not in the District's favor right now when looking at improving cell coverage in the District. Any work that has

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been proposed would benefit only the east side of the community and not everyone.

Plague Dedication

Dates and times were discussed and the dedication was tentatively set for Wednesday, November 30th at 2pm.

Audit Engagement Letter

Mr. Marchetti stated there was an increase in fees which was within an acceptable range and considering they have not raised their fees for many years. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Chadwick Steinkirchner Davis, LLP 2022 Audit Engagement letter.

Public Hearing for the 2023 Budget and 2022 Amended Budget

Director Leeds stated today has been published as the Public Hearings for the 2023 budget and the 2022 amended budget. He opened the public hearing to public comment. Director Leeds made note of the various work-sessions this year and appreciated everyone's involvement. At the next meeting he would like to review the budget process/procedure going forward. There was discussion of sales and property taxes and ratios of expenditures to reserves. The public hearing will remain open to the next meeting for more discussions on those topics.

Non-Routine Accounts Payable List and AP Procedures

The Town of Avon invoice that was moved from the Routine Accounts Payable list was discussed. Mr. Sprague stated the invoice was for major repairs to the 2013 International snow plow. He added they may see higher than average costs for equipment repairs because of the increasing rates they are seeing. Mr. Marchetti stated anything over budget should be on the Non-Routine AP List and more attention to over budget items needs to be reviewed in detail. There was more discussion of how to alert the Board when an item may be routine but overbudget or non-routine and in budget. Approval of the utility vehicle payment paid out of cycle was discussed. Director Hayes was of the opinion a capital expenditure greater than fifteen thousand dollars (\$15,000) whether budgeted or not had to be approved by the whole Board. The budget was a placeholder until a specific proposal or buyers order was presented to the whole Board for approval. In depth discussion of the AP Procedures followed and clarification of the process, committee authorizations/approvals and whole Board approval needs to be clarified with

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roles more clearly defined. It appears there is some confusion and different interpretations of the AP Procedures.

MWLLC staff reviewed specific invoices on the non-routine list in relation to the election and the short-term rental monitoring.

Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Non-Routine Accounts Payable Lists as presented and with the Town of Avon invoice included.

Adjournment

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

RESOLVED to adjourn the meeting of the Bachelor Gulch Metropolitan District Board of Directors held October 25, 2022.

Respectfully Submitted,



Secretary to the Meeting