
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
of the Board of Directors of
Bachelor Gulch Metropolitan District
April 26, 2023**

A Regular Meeting of the Board of Directors of Bachelor Gulch Metropolitan District, Eagle County, Colorado, was held Tuesday, April 26, 2023 at 1:00 pm. MST, via Zoom video.

Attendance: The following Directors were present and acting:

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

Also in attendance were:

- Sean Sprague, Bachelor Gulch Metro, Ops Asst Manager
- Dave Berg, Bachelor Gulch Metro, Manager
- Ken Marchetti & Kenji Nakata, 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

No changes were made to the Agenda.

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

RESOLVED to approve March 22, 2023 meeting minutes as presented.

Public Safety

Ms. Crofton was not in attendance at the meeting.

Operations Report

Mr. Berg reported, in conjunction with Bachelor Gulch Public Safety (BGPS), “No Staging” signs were installed to prevent contractors from staging on the shoulder along Bachelor Gulch Trail before being led into the resort by BGPS. He discussed the possibility of using the Wolf Lot for staging and will work with Public Safety to get permission if necessary.

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Mr. Berg reported some of their equipment, including the sweeper, are in need of repair and are waiting on parts. Additionally, the small dump truck the district has ordered will arrive in June. Other items discussed were, first aid and CPR classes were completed, in light of Fentanyl overdoses becoming more common, Narcan was distributed as first aid supplies, Guy Sedillo will return for the summer, fleet maintenance is slow due to unavailable parts, and there is consideration of whether or not solar panels could be added to the Cinder Barn and Vail's snowmaking pump house.

Drum Mulcher Purchase

Mr. Berg gave a short presentation to the Board on the drum mulcher he had selected. He noted the drum mulcher was in the 2023 budget. Mr. Berg gave a quick explanation of the different options available and the reasons for choosing the specific make and model. He explained that not only was the model the cheapest, but parts and mechanics for it could be sourced locally.

The Board thanked Mr. Berg for the presentation and explanation. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the purchase of the selected Drum Mulcher as presented.

Summary of Cost Estimates for 2024 Plow Truck

Mr. Berg reviewed his memo regarding the 2024 Western Star snowplow. The snowplow will be budgeted as a 2024 expense but based on build times he needs to order the chassis and front end now for delivery in 2024. Additionally the long-range capital replacement schedule lists the cost of the plow at just over three-hundred thousand dollars (\$300,000) and their preliminary estimates place that cost between four and five hundred thousand dollars.

March 31, 2023 Financial Report

Mr. Marchetti reviewed the financials and stated they have been manually adding in the sales taxes which lag 2 months behind but did not this month. They were however similar to last year.

Mr. Marchetti provided a memo recommending another investment of one million two hundred twenty-five thousand dollars (\$1,225,000) in certificates of deposit (CD's). He would like to take advantage of the current high interest rates because they are already down 10 basis points from a month ago. Director Leeds asked how cash liquidity would be affected with the new CDs? Mr. Marchetti explained the CDs would be purchased in a ladder (1 year, 2-

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year, 3 year, etc. and renewed as needed) therefore cash would be available as the CD's mature every year.

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

RESOLVED to approve the March Financial Statements and the additional purchase of five certificates of deposit for a total amount of one million two hundred twenty-five thousand dollars (\$1,225,00).

Routine Accounts Payable List

Upon review and by motion duly made it was unanimously

RESOLVED to approve the Routine Accounts Payable List as presented.

Non-Routine AP List

There was discussion of additional items needing to be on the non-routine list. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Non-Routine Accounts Payable List as presented.

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 April 26, 2023.

Respectfully Submitted,



Secretary to the Meeting