
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Berry Creek Metropolitan District January 22, 2008

The Regular Meeting of the Board of Directors of the Berry Creek Metropolitan District, Eagle County, Colorado was held on January 22, 2008 at 3:30 p.m., at the Singletree Community Center, 1010 Berry Creek Road, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Don Cohen
- Heather McInerny
- Evelyn Pinney
- Mike Budd

The following Director was absent and excused:

- Doris Dewton

Also in attendance were:

- Chuck Powers, Singletree Property Owners Association
- Ken Marchetti, CPA, Robertson & Marchetti, PC

Call To Order

The Regular Meeting of the Board of Directors of Berry Creek Metropolitan District was called to order by Director Cohen, on January 22, 2008, at 3:30 p.m. noting a quorum was present.

Board Position

Director Cohen reported that Director Donnelly has tendered her resignation to the Board because she is relocating. The Board accepted Director Donnelly's resignation and by motion duly made and seconded, it was unanimously

RESOLVED to appoint Mike Budd to fill the vacancy until the District's next election.

Oath of Office

Director Cohen administered the oath of office to Director Budd.

Officers

Director Donnelly held the position of Secretary/Treasurer and her resignation creates a vacancy in this position. By motion duly made and seconded it was unanimously

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RESOLVED to appoint Director McNerny to the position of Secretary/Treasurer and to appoint Director Budd to the position of Assistant Secretary/Assistant Treasurer.

Minutes By motion duly made and seconded it was unanimously

RESOLVED to approve the minutes of the November 27, 2007 regular meeting with revisions.

Agenda No changes.

Public Input None.

Staff The Board reviewed the staff report in the packet. Certain Board members noted that some of the fire hydrants still need to have the snow removed. Director Cohen will talk to Dan Carlson about this.

Election Resolution The Board reviewed the resolution calling an election to be held on May 6, 2008 and by motion duly made and seconded, it was unanimously

RESOLVED to approve the resolution calling an election to be held on May 6, 2008 as presented.

**Posting Resolution
And Meeting**

Dates By motion duly made and seconded, it was unanimously

RESOLVED to approve the posting resolution as presented and also approved the 2008 regular meeting dates to be 3:30 p.m. on the fourth Thursday of each month except for November and December which will be combined into one meeting to be held at 3:30 p.m. on December 2, 2008.

**Bond
Issuance**

The Board reviewed the bond information from Piper Jaffray and from J.P. Morgan/Chase and by motion duly made and seconded, it was unanimously

RESOLVED to proceed with preparation of a bond resolution based on the proposal received from J.P. Morgan/Chase Bank, subject to receipt of an acceptable firm interest rate at the time the bond resolution is to be adopted. The intended timeline is to adopt the formal bond resolution at the regular March meeting.

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**Piper
Jaffray**

The Board acknowledged the assistance received from Piper Jaffray in establishing the amounts to be used in the 2007 election questions and authorized the reimbursement of their expenses in this effort, in an amount up to \$1,500.

**SPOA
Report**

Mr. Powers gave a summary of the last SPOA Board meeting. He reported that there has been concern expressed related to property tax bills received and communication between the District and the community. Their suggestion is to have a community meeting in the near future to respond to questions from the community and to receive community input.

SPOA is also talking about doing a community survey. One of the big items of focus will be whether to proceed with the community center expansion.

They are also considering development of an e-mail address list for SPOA. They are considering putting the newsletters on the web site but then sending a postcard notice alerting the community that the newsletter is available on the web site.

Financial matters – they reviewed their budget on a line item basis to determine how to fund SPOA’s share of the community administrator. They also considered a dues increase but they don’t want to increase dues for 2008-09.

Community administrator – they believe the next step is to have a committee that will create a job description for this position.

Capital improvements – there was a strong feeling on the SPOA Board that the community center is a project that needs to be looked at but with the intent to do the community center expansion without going to the voters for authorization to issue additional bonds, if possible.

They have established a beautification committee and they would like some participation on this committee from the Metro Board. The Committee’s objective will be to make a recommendation to the Boards for additional ‘ecologically friendly’ landscaping beautification.

They asked that the District look at what has been budgeted for weed control because they felt it looked too small compared to the amount of property the District is responsible to maintain.

Vail Resorts is considering building an additional building in Arrowhead on one of the existing parking lots and SPOA has been evaluating the public impact of the potential loss of that parking.

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Community

Manager Director Cohen will participate on the committee to create the job description for this position.

Edwards Skate

Park The Board asked for additional information related to the skate park and deferred the decision until the additional information is available.

Auditors The Board considered the engagement of auditors and by motion duly made and seconded, it was unanimously

RESOVLED to approve engagement of McMahan and Associates to perform the audit of the District's 2007 financial statements.

Financial

Report The preliminary December 31, 2007 Financial Statements were included in the Board packet. By motion duly made and seconded it was unanimously

RESOLVED to approve the December 31, 2007 financial statements as presented.

Accounts

Payable The Board reviewed the December 2007 and January 2008 accounts payable lists. By motion duly made and seconded it was unanimously

RESOLVED to approve the December 2007 and January 2008 accounts payable lists as presented.

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

RESOLVED to adjourn the Regular Meeting of the Berry Creek Metropolitan District Board of Directors this 22nd day of January, 2008.

Respectfully submitted,



Ken Marchetti
Secretary for the Meeting