
RECORD OF PROCEEDINGS

Minutes of the Budget Work Session Meeting of the Board of Directors of Berry Creek Metropolitan District on October 19, 2021

The Budget Work Session Meeting of the Board of Directors of the Berry Creek Metropolitan District (BCMD), Eagle County, Colorado was held October 19, 2021, at 3:00 p.m., in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

The following BCMD Directors were present and acting:

- Courtney Holm
- Katie Rothenberg
- Melissa Nelson
- Mike Reisinger
- Trevor Broersma

Also, in attendance were:

- Ken Marchetti, Marchetti & Weaver
- Nina Timm, Community Manager
- Dan Carlson, Facilities Manager

CALL TO ORDER

Director Holm called the Budget Work Session Meeting of the Board of Directors of Berry Creek Metropolitan District to order on October 19, 2021, at 3:00 p.m., noting a quorum was present.

DISCLOSURE MATTERS

Pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member disclosed their conflicts of interest, stating the fact and summary nature of any matters as required under Colorado law, to permit official action be taken at the meeting. The Board determined that the participation of the member's present was necessary to obtain a quorum or otherwise enable the Board to act.

AGENDA

There were no changes to the agenda.

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Berry Creek Metropolitan District

2022 BUDGET WORK SESSION

The overall financial condition of the BCMD is strong. For 2022, operating revenues are forecasted to cover operating costs, with a portion of the irrigation replacement project being paid out of replacement reserves. The budget anticipates a 5% increase in property tax revenue due to increasing property values and increases in operating expenses based on anticipated costs increases across all operations. It is anticipated that in 2023 property tax revenue should increase more significantly due to updated property valuations. On the balance sheet, it was noted that the footnoted value assigned to the water rights leased to Upper Eagle Regional Water Authority comes from an annual report from Eagle River Water & Sanitation District. Generally Accepted Accounting Principles (GAAP) require that the balance sheet show the value of the water rights based on their historic purchase price.

While reviewing projected revenues and expenditures the Board requested the following changes be made to the draft budget:

- Include \$3,000 for Mtn Recreation to provide ice rinks at the Edwards Field House. This is an amenity enjoyed by many residents and has eliminated the burden of providing the ice at the Singletree Community Center.
- Tree Care & Removal was increased to \$15,000 due to historic spending on tree trimming and removal.
- A greater emphasis on water wise plants and flowers in 2023. Plants and flowers for 2022 have already been ordered.
- Building A roof replacement costs have been moved to 2023, as the roof replacement is not anticipated in 2022.
- The Board would like to complete a 10-year community enhancement plan and allocated \$20,000 to engage a consultant to facilitate the process and prepare a plan.
- The property tax rebate to the Sonnenalp Club for the service and property value enhancement they provide to the community is not included in the 2022 Proposed Budget.
- A commitment was made to work with the Sonnenalp Club to enhance winter trail grooming on the golf course, as this is an amenity enjoyed by many residents.

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 19th day of October 2021.

Respectfully submitted,

Nina Timm