
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Edwards Metropolitan District February 19, 2015

A Regular Meeting of the Board of Directors of the Edwards Metropolitan District, Eagle County, Colorado, was held on February 19, 2015 at 12:00 p.m. at the Marchetti & Weaver, LLC conference room, 28 Second Street, Suite 213, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Bill Simmons
- Beth Reilly
- Mick Woodworth
- Tracy Erickson

The following Director was absent and excused:

- Kara Heide

Also in attendance were:

- Jared Barnes, ECO Transit & Trails
- Kelly Collier, ECO Transit Director of Transportation
- Jim Collins, Esq., Collins Cockrel & Cole
- Ken Marchetti, Robertson & Marchetti, P.C.
- Cissy Olson, Secretary for the meeting

Call To Order

The Regular Meeting of the Board of Directors of Edwards Metropolitan District was called to order by Director Erickson on February 19, 2015, at 12:08 p.m. noting a quorum was present.

Conflicts of Interest

It was noted that a Disclosure of Potential Conflict of Interest Statement had been executed by Tracy Erickson, and filed with the Board and Colorado Secretary of State at least seventy-two hours prior to the meeting in accordance with statute, indicating that he is General Manager of the Homestead Homeowners Association, which is the homeowners association for a community within the District's boundaries. After Director Erickson had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned their attention to the agenda items. Director Erickson's Disclosure of Potential Conflict of Interest Statement was incorporated into the record of the meeting.

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ECO Transit

Update

Mr. Barnes gave a brief presentation of enhancements to the County ECO Transit public transportation program over the past several years. Initially ECO tried to meet the transit needs of all people in all locations but when the economy turned down and their sales tax revenues declined they are forced to eliminate certain routes and combine others. ECO's existing service is centered around an hourly "spine" service from Eagle to Vail along the I-70 spine with a circulator service in the Eagle/Gypsum area. Additionally they are increasing their mid-day Highway 6 routes and plan to reinstitute the Vail-Beaver Creek express service.

Mr. Barnes also reported that construction of an ECO Freedom Park Transfer Area has been completed but the bus shelter has not yet been constructed. ECO will be working on plans for the bus shelter design this spring.

At a transportation planning meeting last spring the County discussed funding a small Edwards's circulator bus from 7:30 a.m. to 10:00 p.m. that seats 26 to 33 passengers. ECO Transit has found from previous studies that on the average students make up 18% of total ridership and this 40 minute loop will be able to incorporate stops at the main schools.

The current route being considered is along Highway 6 from the west starting at Vail Christian High School and going to the Freedom Park bus stop, and continuing up Beard Creek Road to the Medical Center. Mr. Barnes noted that looping the system through Homestead was difficult due to the limited turn around possibilities in the neighborhood. Discussion of the collector system followed.

Ms. Collier will be seeking other funding partners in addition to Edwards Metro District for the circulator system, potentially including the School District, Shaw Center, Family Learning Center, Colorado Mountain College and Edwards Community Authority.

At 1:05 Ms. Collier and Mr. Barnes left the meeting and Mr. Collins joined the meeting.

Minutes

The Board reviewed the December 18, 2014 Regular Meeting minutes. By motion duly made and seconded it was unanimously

RESOLVED to approve the December 18, 2014 Regular Meeting minutes as presented.

The Board reviewed the January 15, 2015 Work Session Meeting minutes. By motion duly made and seconded it was unanimously

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RESOLVED to approve the January 15, 2015 Work Session Meeting minutes as presented.

Water Tap Fees

At the last meeting Mr. Collins questioned the District's ongoing need to collect tap fees since the District is a member of the Upper Eagle Regional Water Authority (UERWA) and the cost of most of the ongoing water impacts is covered by UERWA. At a previous meeting Mr. Collins had presented an analysis of connection fees for each Authority participant and announced that UERWA is studying the cost of the water impacts that they are covering and that they intend to increase their "plant investment fee" in early 2015 to cover the costs for which they are responsible. Because the District no longer has any capital expenses related to domestic water service and in order to not "double charge" for tap fees in Edwards, Mr. Collins recommended the Board terminate the Edwards Metro District tap fee assessment immediately.

The Board discussed the recommendation and by motion duly made and seconded it was unanimously

RESOLVED to approve the resolution to terminate the future collection of the water tap fees by Edwards Metropolitan District in anticipation that the Upper Eagle Water Authority increases their Plant Investment fee in the near future.

Branding Edwards

Since the last meeting Director Woodworth drafted a Request for Proposal (RFP) for branding and marketing Edwards. Mr. Collins noted that as a metropolitan district Edward's opportunities are more limited than those of an incorporated municipality would be in terms of economic development. The Board and Mr. Marchetti discussed the project and how to establish a budget for the project. Mr. Marchetti offered to review the RFP and coordinate with Director Woodworth to get it completed.

At 1:44 p.m. Director Reilly left the meeting.

Log Cabin Update

Mr. Marchetti reviewed Mr. Brock's 2015 log cabin budget noting the anticipated amount needed to complete the two porches, path, interior finishing, and general cleanup. Director Erickson recommended asking the County if there is any Open Space money available to contribute to the log cabin's completion. The Board

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discussed the idea and agreed to table the topic and invite the County Open Space Director to a future meeting.

Accounts Payable

The Board reviewed the January accounts payable list and by motion duly made and seconded it was unanimously

RESOLVED to ratify the January accounts payable list as presented.

The Board reviewed the February accounts payable list and by motion duly made and seconded it was unanimously

RESOLVED to approve the February accounts payable list as presented.

UERWA Alternate Representative

Director Simmons is unable to continue as the District's UERWA representative since he became the General Manger of Beaver Creek Metropolitan District and is the alternate for Beaver Creek. Director Heide told Ms. Olson she would be interested in serving as the District's alternate in place of Director Simmons. By motion duly made and seconded it was unanimously

RESOLVED to appoint Director Heide as the District's UERWA alternate representative while Director Woodworth will remain as the District's primary representative to UERWA.

24 Hour Posting Notice & Meeting Schedule

The Board discussed the 2015 posting location for the notice which is required to be posted 24 hours prior to each meeting (the "24 Hour Notice") and agreed to continue using the Edwards Village Market as the posting location for such 24 Hour Notice. The Board reviewed the proposed schedule for the 2015 regular meetings noting that meetings are scheduled for the third Thursday of each month. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the Resolution Regarding Posting Notices for Meetings establishing Village Market in Riverwalk at Edwards as the posting location for the 24 Hour Notice. A copy of the resolution is incorporated herein by this reference.

FURTHER RESOLVED to establish 12:00 noon on the third Thursday of each month as the meeting date for regular meetings of the District Board of Directors.

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Marchetti & Weaver, LLC

Engagement Letter

Mr. Marchetti presented a new engagement letter because the American Institute of CPA's has adopted new guidelines for the services that CPAs can perform related to preparation of financial statements. By motion duly made and seconded it was

RESOLVED to approve the Marchetti & Weaver, LLC engagement letter as presented.

Edwards Community

Authority (ECA)

Update Mr. Marchetti reported that ECA has not met since last November.

Eagle County/ECA Spur Road

Phase II Design

The County is looking for additional members to serve on the Spur Road Phase II Design project leadership team. Todd Williams, who served on the committee during Phase I, is interested in continuing and they would like to find a representative from the Edwards retail or commercial community. The Board discussed several possibilities.

Edwards Community Plan Update

Citizens Advisory Committee Meeting

The next Edwards Master Plan Citizen's Advisory Committee (CAC) meeting is scheduled for 8:30 am on Wednesday, February 25th and will be held at the Colorado Mountain College.

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

RESOLVED to adjourn the Regular Meeting of the Edwards Metropolitan District Board of Directors this 19th day of February, 2015.

Respectfully submitted,

Cissy Olson

Secretary for the Meeting