
RECORD OF PROCEEDINGS

Minutes of the Meeting of the Board of Directors Arrowhead Metropolitan District March 26, 2025

A meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado, was held on March 26, 2025, at 3:00 p.m. at the offices of Marchetti and Weaver, 28 2nd St, Unit 213, Edwards, with an option to attend via electronic Zoom meeting, Meeting ID: 817 7134 7094, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Vincent Riggio
- Bill Roe (Zoom)
- Michelle Horton
- Robert Warner, Jr. (Zoom)
- Steve McPhetridge (Zoom)

Also in attendance were:

- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, recording secretary (Zoom)
- Paul Datsko, Director of Base Area Operations, Vail Resorts
- Jerry Hensel, Hensel Consulting (Zoom)
- Janet Cooper, representative of Arrowhead Association
- Randy Smith (Zoom)
- Geoff Dreyer, UERWA representative (Zoom)
- Brandon Abraham, owner 2013 Cresta Rd

Call To Order

The meeting of the Board of Directors for Arrowhead Metropolitan District was called to order by Director Riggio on March 26, 2025, at 3:01 p.m. noting a quorum was present.

Disclosure of Potential Conflict

Of Interest The Board noted that it has received certain written disclosures of potential conflict of interest statements from Director Warner more than seventy-two hours prior to the meeting, indicating that Director Warner is a Board Member for Eagle River Water and Sanitation District, a former Builder/Developer in the District, a member of the Eagle County Planning Commission and Board of Adjustment, and President of the McCoy Springs at Arrowhead Homeowners Association. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

The Board noted that it has received certain written disclosures of potential conflict of interest statements from Director Riggio more than seventy-two hours prior to the meeting, indicating that he is the President and a member of the board of

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directors of the Arrowhead Mountain Association in Arrowhead. Being a member of the Arrowhead Metro District and its current President, term to expire May 2025, this may potentially create a conflict of interest. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

Consideration

Of Agenda There were no changes to the agenda.

Public Input There was no public input.

Minutes The Board reviewed the minutes included in the packet. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes for February 26, 2025 as presented.

Accounts Payable

The Board reviewed the Accounts Payable list included in the meeting packet. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Accounts Payable list as presented.

Election Update

Ms. Johnston announced that the 2025 election was cancelled and reviewed the election results. Oaths of office will be taken in person immediately prior to the May 28th meeting. If any newly elected director will not be in attendance in person at the May meeting, they would need to make arrangements to take their oath prior to the meeting.

UERWA Update

Mr. Dreyer reviewed the following:

- Steven Sendor with Fortius Capital, developer for Edwards River Park project, requested an extension of the conditional Letter To Serve. During discussion, the issue was raised about the inordinate amount of water dedicated for this project, requiring about 61 acre-ft of augmentation water. Discussions are underway for alternatives to reduce the water necessary for the project.
- Approved new rules and regulations.
- Water Shortage Response Plan will be addressed during a joint meeting of the Authority and ERWSD on April 10.
- Town of Avon work session – all going fine there.
- Discussion on water dedication methodology and renewals. Questions were raised about water usage and augmentation water for stream gaps.

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- Design updates to Bolt's Lake will be discussed at the April 10th joint meeting. General discussion continued on Bolt's Lake size, final design, and timeline for completion. Director Warner added that a lot of the timeline uncertainty was due to unknowns on federal approvals.

Arrowhead Association

Ms. Cooper reported the Board unanimously approved supporting snowmaking and fire defense system efforts for Beaver Creek and Arrowhead. The AA Budget will need to be amended and the process to amend budget is being researched. Strategic Planning committee is determining how to restructure budget to allow for outlay of the funds.

Mr. Smith spoke on the landscaping projects being adjusted to reduce the amount of spending in 2025 so funds can be dedicated to the snowmaking and fire defense system project. Current landscaping projects to be completed include the original plan for the center of the roundabout, East and West sides of Arrowhead Drive, with work proceeding south to the sidewalk. Budget revisions led to removal of stone wall on the north side, but it can be done at a later date if desired. Work should start by April 7.

General discussion continued on sidewalk along the Arrowhead Drive. Mr. Hensel reported that there will be a delineated 6-foot-wide dedicated pedestrian and bike lane on the east side going from the tennis courts to the crosswalk at the roundabout included with the striping during the paving project. Discussion continued on the expected target fund balances for the Association, lift maintenance, and snow making enhancements for the mountain.

Security Project

Director Roe reported that two additional service providers were identified to find a new partner that could be a one-stop shop for gate and security items. An upcoming meeting with the contractors and focus group should provide more information. Internet upgrades need to be made as well. A clearer picture of which company to move forward with should be had within the next month. General discussion continued on the internet service provider, how a new contractor will be determined, District versus Association responsibility for gates, timeline for District expenditures on hardware, and communication with homeowners and solicitation for community involvement.

Operations Report

Mr. Datsko reported on Operations:

- Wes Cunningham accepted the role as Lead Maintenance technician for Arrowhead Maintenance.

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- Speed signs are ordered and arrived yesterday. Mr. Hensel will provide a map for the signs' placement. Director Roe is working with a company that can snap pictures of license plates.
- Vegetation was cleaned up in some areas so that stop signs are more visible. Looking into relocation of a stop sign before the tree for increased visibility.
- Arrowhead mountain closes April 6 for skiing.

Mr. Hensel reported:

- All paperwork for the 2025 paving project is completed and paving to start May 5, weather dependent. GM Asphalt is pricing out speed humps to be added to Arrowhead Drive and Cresta Rd in front of Aspen Wood Lodge. Curbing project will also be added to paving project.
- New loader is expected to be delivered in the next week. General discussion on trade in versus private sale of the old loader sale and if it needs to be put out to public bid but Mr. Marchetti said there is no legal requirement to do so. The Board approved selling used loader to private party for the same price the District was offered for trade in or trading in the loader.
- General discussion on crosswalk at skier parking lot, who has right of way, and need for additional signage.

Financial Statements &

Investments Mr. Marchetti reviewed the financial statements for period ending February 28, 2025 included in the meeting packet. Overall, items are tracking as expected. Sales tax for January come in 20% above budget. Capital and non-routine expenditures were reviewed with new projects being added to the forecast

Action Log The Board reviewed the Action Log included in the packet and requested Management update as required.

- Director Riggio to contact Bachelor Springs Board President to provide an update on the connector and discuss the gate project to see if they want to be included. General discussion on BSHOA possibly joining AA and financial contribution of Bachelor Springs to the District. Director Riggio to meet with Allison Ulmer to discuss including BSHOA into AA and will report back to the Board.
- AMD needs to find new engineering firm to replace Alpine Engineering due to their downsize of services.
- Open house for Roundabout tentatively scheduled for weekend of July 4.
- General discussion on makeup of the audit committee.
- Eagle Valley Wildland Fire Manager, if hired, to be invited to next meeting.

Future Meetings

The next regular meeting was confirmed for April 23, 2025, at 3:00 p.m.

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**Executive
Session**

By motion duly made and seconded it was unanimously

RESOLVED to enter into Executive Session pursuant to C.R.S. §24-6-402(4)(e), Determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators regarding contracts for fire mitigation and snowmaking.

The Board entered Executive Session at 4:38 p.m.

The Board adjourned Executive Session at 5:20 p.m.

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

RESOLVED to adjourn the meeting of the Arrowhead Metropolitan District Board of Directors on this 26th day of March, 2025.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting