

The logo for Arrowhead at Vail, featuring a stylized snowflake or arrowhead shape inside a circle, with a smaller arrowhead shape at the bottom.

ARROWHEAD AT VAIL

Annual Meeting

December 22, 2020
via Zoom

AGENDA

- Call to Order – Randy Smith
- Zoom Meeting Instructions – Carol Floyd
- Description of Association – Greg Perkins
- Confirmation of Quorum – Greg Perkins
- Introductions – Randy Smith
- 2019 Meeting Minutes – Greg Perkins
- Election Results – Greg Perkins
- Mountain Update – Nadia Guerriero/Gary Shimanowitz
- Metro District Update – Bob Shafer
- Community Update – Randy Smith
- Initiatives and Projects Update – Randy Smith/Jerry Hensel
- Financials – Tim Gropp
- Other Business – Randy Smith
- Q &A – Board of Directors
- Adjourn



MOUNTAIN UPDATE

- **Nadia Guerriero**
- **Gary Shimanowitz**

Arrowhead Metro District

Bob Shafer



ARROWHEAD METRO DISTRICT

- Metro District Community Role
- 2020 Highlights
- 2021 Plans
- Highway 6 Safety Project – Roundabout Feasibility Evaluation

METRO DISTRICT COMMUNITY ROLE

- Construction, maintenance and repair of streets, roads along with specific lighting and traffic signs
- Winter snow removal services for streets, parking lots and common areas
- Transportation services within the community
- Domestic water service through the Water Authority
- Manage a \$2M annual budget and \$13M in bond debt and interest - Determine AH real estate mill levy
- Five member elected Board

2020 HIGHLIGHTS

- AMD will deliver 2020 full year financial plan
- 5% Local Sales Tax went into effect on July 1, 2020 – Revenue Forecasted at \$188K
 - Residential Mill Rate reduced from 18.5 mills to 17.0 mills January 1, 2020 - \$175K tax rollback to residents
- Paved Parking Lot in May - Ongoing maintenance of \$45K during the summer
 - Repaved sidewalk from Arrowhead gate to the Pinions duplexes
 - Additional road repairs addressed in various areas
 - Installed new pumps for Riverdance ponds
- Enhanced Road Safety
 - Striped middle of the Cresta hairpin turns
 - Added a new speed bump before guardhouse at the AH exit
 - Refreshed paint for crossings and other speed bumps

2021 PLANS

- Successfully navigate the ski season transportation plan
- Repave Cresta Road to the top - \$425K investment
- Implement first full year of Arrowhead local sales tax
- Replace open Board seat position
- Refinance 2011 Bonds - \$1.6M @ 3.63-4.10%
- Evaluate the potential of a US Route 6 Roundabout for the safety of AH Residents

US ROUTE 6 SAFETY PROJECT

- Project Scope & Purpose: Review options for improved safety for Arrowhead residents and employees
 - Safer Pedestrian & Bicycle crossing of US route 6 from Arrowhead main entrance
 - Safer Vehicle ingress and egress in/out of Arrowhead
 - Lower speeds on US Route 6
- Established a working committee consisting of AMD and AVA members. Hired a consultant who deals with CDOT and Eagle County for road infrastructure projects. Working with Eagle County, CDOT and Edwards Metro District
- Explored five options to address the project scope & purpose – Landed on a Roundabout Solution
- Eagle County & CDOT see merit in an Arrowhead Roundabout – Currently working with CDOT on final approval of a potential go forward plan
- Exploring a multi-sourced funding approach solution
- Potential project implementation in 2022 – A lot of work ahead

Community Update

Randy Smith



Fiscal Year 2020

Vision – Arrowhead at Vail: The most desirable luxury on-mountain resort community in the Vail Valley.

- Challenging year with COVID and Real Estate Market
- 12 Strategic Objectives / 24 Specific Tasks
- Arrowhead Image
- Arrowhead Services and Amenities
- Arrowhead Awareness and Homeowner Communication
- August Town Hall
- Strategic Plan



Fiscal Year 2021

- Invest in Community Infrastructure
 - Landscape Phase 1
 - Lighting : LED conversion, secondary gates, bollard update
- Enhance Amenities
- Community Survey
- Real Estate Benchmarking
- Update Multi-year Project and Capital Plan
- Enhance Public Safety
- Arrowhead Awareness Program

Major Projects 2021

- **Landscape Renovation**
 - **Define Design Parameters**
 - **Address five(5) secondary entrances(pedestrian/bicycle management)**
 - **Define luxury character with Main entrance**
 - **Complete main entrance with round-about project**
 - **Interior intersections – native solutions**
 - **Address tree over-growth**

Major Projects 2021

- **Lighting Update/Replacement**
 - **Community-wide including skier lot and Village**
 - **Bollards convert to LED and full stone sides**
 - **Replace entrances pole lights**
 - **Add gate house exterior lighting**

- **West Court Pickle Ball conversion**
 - **Convert one tennis court to one dedicated pickle ball court**
 - **Add sunscreen**

Lighting Example



 **ARROWHEAD AT VAIL**

FINANCE COMMITTEE

Tim Gropp



2020 FINANCIAL RESULTS

- 2020 has been an Interesting year for AVA Finances
- Income Year End Forecast - \$4.3M = 177% of Annual Budget
 - RETA forecast = \$3.0M = 264% of Annual Budget
 - Arrowhead Real Estate Listings Inventory / RETA Pipeline reduced compared to monthly average since July of 2019
- Expenses
 - Net Expense Reduction – \$177K – COVID related furloughs; Owner Functions; and Improvement Projects (\$110K deferred to 2021)
- Net Income - \$2.0M
- Revised AVA / TVC Management Agreement completed in July – will yield further Management Fee Savings



2021 Budget Highlights

- Revenue
 - Income up app. 11% vs 2020 Budget
 - RETA = \$1.406M (Previous 3 Yr. Average w/o 2020)
- Expenses
 - Up 5% vs. 2020 Budget and 9% vs. 2020 Actual
 - Return to “normal” – 3% Merit and Bonus included; HOA Functions; and Trash Collection
- Improvement Projects - \$538K
 - \$100K Project Expense deferred from 2020
 - Major 2021 Project Costs
 - Lighting which will be substantially complete in 2021
 - Landscape and bollard update beginning in 2021 and continue for 24 months to 36 months in coordination with Hwy 6 roundabout project
 - Funding to execute Improvement Projects drawn from 2021 Operating Income and AVA cash reserves

2021 Budget

- AVA Long Term Financial Planning Process
 - Alignment with Strategic Plan for 2021 and going forward
 - Defines Committee structure and process
 - 3 year Outlook for Improvement Project funding
 - Investment Planning

Questions and Answers

Adjourn