
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors Arrowhead Metropolitan District September 23, 2020

A meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado, was held at the regular date and time on September 23, 2020 at 3:30 p.m. via electronic Zoom meeting <https://us02web.zoom.us/j/84998665522>, Phone Only US 1 253 215 8782, Meeting ID: 849 9866 5522, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Bob Shafer
- Bill Roe
- Thomas Howard
- Vincent Riggio

Also in attendance were:

- Jerry Hensel, Director of Resort Operations, Vail Resorts
- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, recording secretary
- Randy Smith, President of Arrowhead at Vail Association
- Geoff Dreyer, Representative for UERWA
- Kari McDowell, McDowell Engineering

Call To Order

The meeting of the Board of Directors of Arrowhead Metropolitan District was called to order by Director Shafer on September 23, 2020, at 3:30 p.m. noting a quorum was present. No conflicts of interest were disclosed.

Consideration

Of Agenda Director Shafer requested that Director Howard make a presentation on the transportation status during the meeting.

Board

Director Shafer reported that Director Svoboda moved from the District and was no longer eligible to serve on the Board. The seat will remain open until the Board can appoint a replacement.

Kari McDowell, Roundabout Project Update

Director Shafer introduced Ms. McDowell and gave background on the roundabout project. Ms. McDowell gave a recap and timeline of the project so far and reviewed the next steps including a traffic study and access permit application from Colorado Department of Transportation. The traffic study, which is currently underway and would be completed next week, is indicating that a single lane roundabout would be sufficient to accommodate traffic for the next 20+

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years. Director Shafer reviewed the project cost projections for the Design Phase which is anticipated to be about \$135,000 with \$40,000 in 2020 and the remainder to be spent in 2021. Once the design phase is completed, construction cost for the roundabout could be more accurately determined. General discussion continued on project scope, costs, funding options and District commitment to the project.

Mr. Smith reported that Ms. McDowell issued a report for AVA on the Cresta Road safety and movement challenges and possible solutions. Mr. Smith gave a recap of the report reviewing the different solutions recommended by Ms. McDowell including pedestrians should always use uphill, bikes should ride with traffic, different street symbol markings, and edge striping on Cresta Road. Ms. McDowell elaborated on the striping and symbols recommendations and general discussion continued on the proposed recommendations and challenges with implementation.

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

RESOLVED to approve the minutes of the meeting of July 22, 2020 as presented.

Accounts Payable Director Shafer reviewed the Accounts Payable list included in the packet. Following discussion and by motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable list as presented.

Action List The Board reviewed the action list in the packet:

- The light pole for the Sawatch Drive request should be installed by 10/15.
- The Golf Cart Crossing signs are installed
- The speed sign is more expensive than originally quoted, more discussion during the Operations report.
- Director Howard is actively working on the transportation agreements and will have more information at the October meeting. Vail Resorts is still in discussions with Beaver Creek Metro District and their transportation agreement will serve as the basis for the Arrowhead agreement. Director Howard said they are anticipating issues with the bus service especially during peak periods and other options need to be explored.

UERWA Mr. Dreyer updated the Board on the following items

- A Bond Parameters Resolution was approved to issue \$30 million in new bonds to be used for capital projects and refunding some of the 2010 Bonds.

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Water rates will be increased. General Discussion continued on the bonds and their use.

- The District was extending late fees waivers and there was general discussion of the effect on the District.
- Backflow testing was in process and as many devices were being tested as possible.
- Updates on CIP Projects including the Avon wastewater treatment plant and Edwards Spur Road Project pipeline replacement.

AVA Update Mr. Smith reviewed the following activity for Arrowhead at Vail Association:

- The lighting project is on-going.
- The board approved a design project to renovate common area landscaping throughout the community, starting this fall.
- Vail Honeywagon is replacing the small recycle tubs with large blue single-stream recycle containers.
- Summer home sales have picked up with RETA forecasted to exceed budget if all properties currently under contract close by the end of the year.
- A Social Media project report was distributed prior to the meeting. The Social Media campaign is designed to change the perception of Arrowhead and familiarize outside people with the Arrowhead brand. AVA is planning to continue the program and encourages the District to continue its partnership and support. General discussion continued on the website versus the social media campaign and the benefit to the District for continued participation. .

Operations Report

Mr. Hensel reported:

- The cost of the new speed sign is \$3,500 not \$1,000 as originally reported. General discussion was had on the need for and benefits of the sign. Following discussion, the Board authorized the increased purchase price of a new sign and replacement battery for a price not to exceed \$3,500.
- Riverdance access – a path was created to avoid trespassing on private property. Since the ponds are on private property, Mr. Hensel is working with Jim Collins on potential liability issues.
- The Vail Resorts Operations Agreement is with VR legal for review.
- The transportation agreement should be done by this week.
- Comcast is installing fiber in the utility right of way and reviewed the map included in the Board packet. General discussion was had on the construction method and clean up after the project completion.
- Verizon did not build the cell tower and there has been minimal communication from the Verizon contacts.
- The road repairs, speed bump, and crack sealing have been completed.

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Financial

Statements

Mr. Marchetti reviewed the financial statements included in the packet. He reported that the State was delayed in getting the Sales Tax reports for July to the District and that the forecast for sales tax was increased slightly based on activity seen in other Districts. There was general discussion on the sales tax reporting timeline, projections for 2020 and 2021, CCR construction impact, and enforcement and outreach for sales tax compliance.

2021 Budget

Mr. Marchetti stated the meeting had been published as the public hearing to adopt the 2021 Budget. Director Roe updated the Board on the 2021 budget meeting and reviewed the budget, service contract estimates, and the projections if the mill levy stayed the same versus was lowered. Director Shafer noted that the recommended marking and striping on Cresta Rd should be included in the budget. General discussion was had on the mill levy rate for 2021 given the uncertainty with the sales tax and Covid-19. Following discussion, the 2021 Budget hearing for Arrowhead Metropolitan District was continued to the next regular meeting.

Gallagher

Repeal

Mr. Marchetti presented the Resolution Supporting Repeal of the Gallagher Amendment included in the packet explaining it related to Amendment B on the November 3 ballot. He explained that if the Amendment does not pass, the Residential Assessment Rate (RAR) would drop and if it passed, the RAR was expected to stay frozen at its current rate of 7.15. General discussion was had on the Amendment and its potential effect on the District. Following discussion, the Board agreed to table the issue indefinitely.

Future

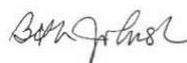
Meetings

The Board confirmed the next meeting for October 28, 2020, starting at 3:30 p.m., to be held via Zoom.

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 this 23rd day of September, 2020.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting