

**Minutes of the  
Arrowhead Association  
Board of Directors Meeting  
held November 28, 2022  
via videoconference**

A meeting of the Board of Directors of Arrowhead Association (the “Association”) was held on Monday, November 28, 2022 virtually via Zoom videoconference. Board members present were George Coleman, Tim Gropp, Janet Cooper, Cynthia Bell, Mary Pat Rapp, Kathy Roe and Koby Kenny; Diane Loosbrock, Ex Officio; and Val Ropes, Administrative Assistant to the Board. Also present were Jerry Hensel, Association Manager; Sid Schultz, Sr. Analyst for Design Review Administration; Bob Shafer, President of Arrowhead Metro District (AMD); Samantha Hodgkins, Marketing Consultant; Peter Blake and Lisa Diaz, Board candidate nominees; Bob Moroney, property owner; and Carol Floyd, Secretary for the Meeting. George Coleman called the meeting to order at 10:00 a.m.

George Coleman acknowledged the October 24, 2022 Board of Director meeting minutes were approved electronically as presented.

**Public Comment**

Bob Shafer reported the Arrowhead Metro District (“AMD”) has passed their 2023 budget. The mill rate will stay the same to ensure adequate funds if AMD were to move forward with the roundabout project in 2024. Because Eagle County declined at this time to contribute toward the roundabout, alternative funding options are being explored. A significant decrease in the mill levy rate is planned for 2024 to offset the anticipated increase in real estate taxes. AMD has earmarked \$60K for wildfire mitigation to match the Association’s contribution. Bob said the Village to Village shuttle began operating last week and the internal shuttle will begin on Saturday, December 3<sup>rd</sup>. Jerry Hensel noted the Village to Village shuttle will pick up every half hour without a mid-day break. The Arrowhead to Vail ski shuttle will run every Tuesday from January 10<sup>th</sup> through March 28<sup>th</sup>. Jerry is working with Arrowhead Property Management on a plan to provide evening service to Beaver Creek Thursday through Sunday. Bob Shafer stated his term on the AMD Board will end April 30, 2023. He asked that any suggestions for his replacement be shared with himself or another AMD Board member. George Coleman added, to be eligible to serve on the AMD Board you must be a Colorado resident. Diane Loosbrock suggesting including the fire mitigation joint partnership in the annual meeting presentation.

**Design Review**

Sid Schultz recommended amending the fee structure for tree removal that was approved in the previous Board meeting. George Coleman suggested, once the application process is complete and approved, the fee for removal would be \$50.00 per tree for up to eight trees, and after eight trees the fee would remain \$400.00.

**Koby Kenny moved that once an application is approved, the fee structure for tree removal will be \$50.00 per tree for up to eight trees. After eight trees, the fee will remain \$400.00. Cynthia Bell seconded the motion and it was unanimously approved.**

With regard to arising issues, Sid Schultz said a new color for the Cresta Townhomes railing has been approved. The Clubhouse Condo sign will be reviewed in this week’s Design Review Committee (“DRC”) meeting. DRC will also review an air conditioning unit at the Dakotas that was approved by their association but did not go through DRC. George Coleman asked Sid to recruit a member of DRC to assist the Survey Committee with issues DRC would like included in the upcoming survey to provide clarification.

**Public Safety**

Koby Kenny noted there were two items on the complaint log. He said Key Holder Agreement renewals will continue to be tracked on the Activity Report. 98 renewals have been received. 60 of the 100 proxy cards received have been distributed. 10 are being held for residents who are not currently in residence. He is hopeful the remainder of the order will arrive soon to keep up with demand. Koby has been working with Ron Hoppner, gate technician, on quotes for new access control including RFID readers, replacing older motors and gates, and camera upgrades. Diane asked if codes are offered when proxy cards are not available. Koby answered codes have been provided as well as gate clickers in some instances. Diane asked if codes can be shared with immediate family and Koby affirmed. Implementing bar code readers was discussed. Koby spoke about a demonstration of a new system that reads bar codes and is blue tooth capable to utilize cell phones. He explained the lead time required in ordering this system. Kathy Roe asked about the status of the camera at the pickleball courts and if it could be pointed toward parking for Public Safety to monitor. Jerry Hensel said

the camera has been installed, noting the requirement of a hard wire. He added that an additional camera could be considered to monitor parking.

### **Committees**

**Tennis Center Update:** Jerry Hensel reported an agreement has been reached with Tennis West to manage the tennis, pickleball, and day camp operations next summer. The contract is currently being reviewed by legal counsel. Jerry thanked Val Ropes for her assistance with the detailed exhibits to the agreement. Several trees were removed from the Tennis Center last week allowing more sunlight to reduce shaded areas on the courts.

**Trails:** Jerry Hensel informed the Board a section of guardrail on Cresta Road has been opened up for hiking and biking access to and from the Mud Springs trail.

**Fire Mitigation:** Jerry Hensel spoke about four fire mitigation projects identified in Arrowhead. Funding from the Association, AMD, and the potential of matching governmental grants will provide the means for significant progress.

**Strategic Planning:** Tim Gropp said the committee's most recent meeting focused on the upcoming survey. Dan Gallagher has been instrumental in compiling summaries of different sets of issues and led this discussion at the committee meeting. The current goal is to get more detail on some of the comments that arose out of the last survey and translate back into clearer questions. Dan will contact RRC, the consultant used for the Association's previous surveys, to establish a timeline.

**Marketing and Communications:** Val Ropes stated she is working through the finer details of the new website in conjunction with the new branding. A majority of the content is on the site and flowing nicely. The welcome page is being created and the directory is in progress. Once the new site is launched, anyone going to the old site will be redirected to arrowheadco.com and will receive a message encouraging them to update their records. Val is currently copy editing and debugging links to ensure everything is accurate. There will be an email blast notifying property owners of the new website URL, social media handles, and dba name of the Association. Going forward, management and upkeep of the website will be simplified and internally managed for visual content, news and information. Diane Loosbrock suggested this information be shared at the Annual Meeting. Samantha spoke about the scouting site visit last week with Fresh Tape in preparation for the drone video capture planned for mid-January. Fresh Tape will provide a detailed storyboard and script.

**Activities:** Kathy Roe said the Tennis Committee is currently being formed for next year. George Coleman shared details of the contract with Tennis West noting the Board will have an opportunity to review it before they vote on approval. Kathy advised there will no longer be a racquet sports contribution to the budget. This change to the budget will be noted when it is presented to membership at the Annual Meeting.

### **Financials**

Dana Miller reported the Association remains in a strong financial position. As of October 31, 2022, there were \$6.7M in assets of which \$2.1 is in Alpine Bank accounts and \$4.7 with the Schwab investment accounts. There were no owner receivables with all outstanding annual assessments now paid. \$6M in equity includes \$5.8M brought in from prior years and year-to-date net income in the amount of \$270K. Of the \$3M in revenue, \$2.2M was real estate transfer assessments ("RETA"). There were five sales in October with one of the sales over \$16M and \$403K in RETA collected. A decline in sales for November and December is expected. One sale has occurred in November generating \$40K in RETA, and there are three sales pending for December. In Other Income, there is a loss on investments of which \$130K has been realized. In December, Dana will make an adjustment to show what is realized loss, and unrealized gain/loss will be moved to the Balance Sheet. Expenses are within the \$2.7M budgeted. As discussed in previous Board meetings, there were overages in trash for fuel and material surcharges, and wage increases in May and October for Public Safety that were not included in this year's budget but are included in next year's budget. \$10K in Repair and Maintenance will be moved from operating Public Safety expenses to Gate Repair Improvement in November. \$20K was spent in October for fire mitigation for a YTD total of \$673K in Improvements.

### **Annual Meeting Preparation**

George Coleman said he will connect with Board members regarding speaking roles for topics at the Annual Meeting. Nadia Guerriero, COO of Beaver Creek Resort, and Dan Ramker, Vice President of Mountain Operations will present as well. The meeting will be held virtually via Zoom. An in-person and Zoom hybrid meeting will be considered for the future.

### **New Business**

**Committees:** George Coleman asked current and prospective new Board members to consider which committee(s) they have interest in serving on and where their expertise would have the most impact, for the next leadership group's consideration of appointment. This would include current committee service. George asked Board members to email him.

**Vail Resorts:** George Coleman provided an update on a recent discussion he had with Nadia Guerriero. He requested Arrowhead be considered for First Tracks a couple of times during the season. George followed up on previous conversations with Gary Shimanowitz with regard to the new chairlift or chondola planned for Arrowhead and the possibility of extending it to the top of Bachelor Gulch with a mid-station at the current Arrowbahn summit for early season access to Bachelor Gulch and Beaver Creek. He noted there would be significant additional expense to extend the lift. A third proposition involved sale of the Alpine Club and pool or pool only to the Association. George noted the ULI study recommended the addition of a community center and suggested consideration of purchase of the Arrowhead Alpine Club for Arrowhead homeowner use.

### **Next Board Meeting**

The Annual Members Meeting is scheduled for December 26, 2022, at 3:00 p.m. (MT) and will be held virtually via Zoom.

A Board Meeting is scheduled for December 27, 2022, at 9:00 a.m. (MT) to recap the Annual Members Meeting and elect a slate of officers for 2023.

The first Board meeting for 2023 will be held on January 23<sup>rd</sup> at 10:00 a.m. (MT). Virtual or in person is to be determined.

**There being no further business, the Board voted unanimously to adjourn the meeting. The meeting was adjourned at 11:18 a.m.**

Respectfully submitted,

Carol Floyd  
Secretary for the Meeting