

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF BASE VILLAGE METROPOLITAN DISTRICT NO. 2

HELD
November 18, 2019

The Board of Directors of the Base Village Metropolitan District No. 2 held a special meeting, open to the public at 8:00 a.m. on November 18, 2019 at the Capital Peak Conference Center, 110 Carriage Way, Snowmass Village, Colorado. Notice of the meeting has been posted on the public website (<https://www.basevillagemetro.com/district-two>) of the District.

Attendance	<u>All present by Conference Call</u> <u>Director in Attendance:</u> Thomas Kosich, President (via telephone) <u>Also in Attendance:</u> Jodi Teague, Compass Accounting (via telephone) Andrew Nolan (via telephone) Alan D. Pogue, Icenogle Seaver Pogue, P.C. (via telephone) Patricia Keefer (via telephone)
Call Meeting To Order	The meeting was called to order at 8:00 a.m. by Director Kosich. Director Kosich continued the meeting to 12:00 p.m. MST.
Call Continued Meeting to Order	The meeting was called to order at 12:02 p.m. by Director Kosich, noting that a quorum was present and confirmed his qualification to serve.
Conflicts of Interest	Director Kosich noted there were no conflicts of interest to report.
Agenda	Director Kosich reviewed the agenda. Director Kosich motioned and seconded to unanimously approve the agenda as presented.
Public Comment	There was no public comment at this time.
Approval of Minutes	The minutes of the September 25, 2019 meeting were presented. Upon review a motion was made by Director Kosich and unanimously carried to approve the minutes of the September 25, 2019 as presented.
Financial Matters	Ms. Teague presented to the Board a Financial Report through October 2019. Ms. Teague discussed the \$82,400 in Capital Facility Fees received through October 31. No action was taken.

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2020 Budget Hearing

Director Kosich opened the hearing for the 2020 Budget Hearing for the District to the public. Mr. Pogue reported that the notice of the hearing had been published on November 13, 2019 in accordance with state budget law. The meeting was opened for public discussion.

Ms. Teague presented the 2020 budget to the Board.

Public comment on the 6 mill operating levy and billings to Base Village Company. The hearing portion of the 2020 budget discussion was closed.

The Board reviewed the budget in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budget and funds are as follows:

District No. 2

Mill Levy is 45.883 mills

General Fund Expenditures: \$251,188

Debt Service Fund Expenditures: \$1,669,688

Upon motion duly made by Director Kosich and unanimously carried, the Board resolved to approve the Resolution to Adopt the 2020 Budget, Certify Mill Levies upon final certification of value received from Pitkin County on or before December 10, 2019 and Appropriate budgeted funds as discussed and approved by the Board at the meeting. Mr. Pogue was authorized to make minor modifications necessary following receipt of final assessed values.

2020 Annual Administrative Matters Resolution

Mr. Pogue presented for approval the 2020 Annual Administrative Matters Resolution. The details of the resolution were reviewed with the Board. Director Kosich motioned and unanimously carried, the Board approved the 2019 Annual Administrative Matters Resolution as presented.

2020 Election Resolution

Mr. Pogue presented for approval the 2020 Election Resolution. Director Kosich motioned and unanimously carried, the Board approved the 2020 Election Resolution as presented.

Resolution Approving Settlement Agreements

Mr. Pogue presented for approval a Resolution Approving Settlement Agreements with Snowmass Ventures, LLC, DA Davidson, and Lowe Enterprises. Director Kosich motioned and unanimously carried, the Board approved the Resolution and the Settlement Agreements as presented.

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Other Matters	Director Kosich reported that he will be resigning from the Board when the litigation ends. No other matters were brought before the Board.
Adjournment	There being no further business to come before the Board, the meeting was adjourned at 12:36 p.m.

Alan D. Pogue, Secretary for the Meeting