

BUCKHORN VALLEY METROPOLITAN DISTRICT NO 2

Regular Board Meeting Minutes

Meeting Date: Tuesday November 16, 2021

Meeting Time: 6:05 pm to 6:45 pm

Meeting Location: The meeting was held online at the following location:

<https://us02web.zoom.us/j/84750927665?pwd=aHJqS3JKUIFndORjdzFRelpKcVYydz09>

I. Roll Call (6:05 pm)

A Regular meeting of the Board of Directors of the Buckhorn Valley Metropolitan District No. 2 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Nickolas Viau	President	Present
David Fiore		Present
Brandon McGlamrey		Present
Kristine Rossier	Treasurer	Present
Eliana Walker	Secretary	Present

Also, in attendance was Charles Wolfersberger (District Manager), with Wolfersberger, LLC; AJ Beckman (District Manager) with Public Alliance; Jennifer Ivy (General Counsel) with Icenogle, Seaver & Pogue, PC; Cathy Noon (District Management for BVMD1) with Community Resource Services of Colorado, LLC; Christine Gazda (general counsel for BVMD1) and the following three homeowners: Jeff Roberts, Angela Heuman and Mark Hoblitzell.

II. Call to Order

The meeting was called to order by Mr. Beckman. Mr. Beckman noted that a quorum of the Board was present, the Directors confirmed their qualification to serve and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Present disclosures of potential conflicts of interest

The Board reviewed the agenda for the meeting, following which all directors disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.

IV. Approval of the meeting agenda

The Board reviewed the meeting agenda presented by Mr. Beckman. Director Viau motioned to approve the agenda as presented. Director Fiore seconded the motion and the Board voted 5-0 to approve the agenda.

V. Public comment for matters not on the agenda – none

VI. Consent agenda

1. Review and consider October 07, October 14 and November 10th meeting minutes: The Board reviewed the draft of the October 7th, October 14th and November 10th meeting minutes presented by Mr. Beckman. Director Viau motioned to approve the minutes as presented. Director Walker seconded the motion and the Board voted 5-0 to approve the minutes.

Action Item 1: Director Viau will provide the Board with the draft of the September 6, 2021 board meeting.

VII. Financial Matters

1. Public hearing on District's proposed 2022 budget: Director Fiore motioned to open the to the public the 2022 budget hearing at 6:13 pm. Director Viau seconded the motion and the Board voted 5-0 to approve the motion.

Mr. Roberts addressed the Board and expressed hope that the boards for BVMD1 and BVMD2 would work together through the current transition and do so in the best interests of the homeowners.

Mr. Hoblitzell addressed the Board and stated he was disappointed that none of the board members from BVMD1 attended this meeting, which requires this joint board meeting to be convened to a subsequent date.

Ms. Heuman inquired as to the status of refinancing the Districts' debt and asked the Board why there seems to be some hesitation in moving toward pursuing a refinancing that could be beneficial to the community. Director Viau explained that when the opportunity was Approval of budget, appropriate sums of money and certify mill levy first presented, he and former District No. 2 Board Member Erin Gallimore were the only two Directors. At that time their priority was to fully staff the Board and have some time to gain a deeper understanding of the true costs and benefits of a refinancing in order to make the best decision for the community. He further explained that the Board has since brought in Directors with a financial background, which will be key in the financial analysis and decision-making process.

Director Fiore noted that there is senior and subordinate debt. He noted that compounded interest is approximately 50% of the total debt. He further explained that the Board wants to verify that the expenses charged to the debt are appropriate and stated that the District's new Manager, Mr. Wolfersberger, and new Attorney, Mr. Rufien are working with the District to assist in such matters.

The Board agreed that additional discussion among the Board was needed regarding the 2022 proposed budget and the Board desired to further consult with its new general counsel and District manager regarding the proposed 2022 budget. The Board agreed to make themselves available to attend a board meeting on Saturday December 4th at 10am.

Director Viau motioned to close the public 2022 budget hearing at 6:22pm. Director Fiore seconded the motion and the Board voted 5-0 to approve the motion.

Action Item 2: Mr. Wolfersberger will schedule an online District board meeting for Saturday December 4th at 10am.

Action Item 3: Mr. Wolfersberger will coordinate with BVMD1’s district manager, Sue Blair, regarding scheduling the combined district 1 and 2 board meeting and budget hearing scheduled for Wednesday December 8th at 6pm.

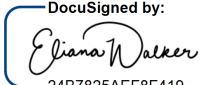
2. Consider resolution to adopt 2022 budget, appropriate funds, set mill levies: The Board agreed to defer consideration of the proposed 2022 budget resolution to the December 8th joint budget meeting with the District 1 board.

VIII. Legal Matters

1. Public hearing on proposed resolution to certify to the Eagle County Treasurer the collection – through the 2022 property tax collection process – of certain accrued and unpaid fees and charges on property accounts in accordance with 32-1-1101 CRS: Director Viau motioned to open the public hearing at 6:32pm regarding the certification of accrued, unpaid fees on property accounts to the Eagle County Treasurer for collection. Director Walker seconded the motion and the Board voted 5-0 to approve the motion. Ms. Ivy reported that 21 property accounts with accrued, unpaid water service fees exceeding \$150 were notified via mail in October regarding this public hearing. The Board noted no property owners were present to address the Board at this meeting or had emailed the District protesting the proposed special assessment on their respective properties. Director Viau motioned to close the public hearing at 6:33pm. Director Walker seconded the motion and the Board voted 5-0 to approve the motion.
2. Review and consider resolution to certify to the Eagle County Treasure the collection of certain accrued and unpaid fees and charges on property accounts in accordance with 32-1-1101: Director Viau motioned to approve the resolution regarding certification of accrued, unpaid fees on 21 property accounts to the Eagle County Treasurer for collection in 2022. Director Walker seconded the motion and the Board voted 5-0 to approve the motion.

IX. Adjournment (6:45pm)

There being no further business to come before the Board, and upon motion duly made by Director Fiore, seconded by Director McGlamrey, and unanimously carried, the meeting was adjourned. The next board meeting will be held on Saturday December 04, 2021 at 10am at the following online location: <https://www.gotomeet.me/Wolfersberger> Members of the public may also participate via phone using the dial-in number (571) 317-3112 and access code #937-865-597.

DocuSigned by:

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 Secretary

12/6/2021

 Date