

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

SPECIAL MEETING

Wednesday, March 22, 2017 at 12:00 PM

Capitol Peak Conference Center

110 Carriage Way

Snowmass Village, Colorado

BOARD MEMBERS

District No. 1	
Steve Sewell, Acting President	May 2020
Andy Gunion	May 2020
Peter Goergen	May 2020
Will Little	May 2018

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Director Conflict of Interest Disclosures
4. Election of Officers
5. Approval of Agenda
6. Approval of Minutes
 - a. February 22, 2017 Regular Meeting Minutes
7. Public Comment—*Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.*
8. Financial Matters
 - a. Financial Schedules/Payables Review/Approval
 - b. Discuss Director Fees
 - c. Discuss Bank Account Signers for District Accounts
9. Management
 - a. Conference Center Report
 - b. Parking Garage Report
 - c. Transit Center Report
10. Legal
 - a. Consider Approval of Resolution Designating 24 Hour Posting Locations
11. Other Business
 - a. Discuss Engagement of Legal Counsel
12. Executive Session (if needed)
13. Adjourn

Regular meetings are the fourth Wednesday of each month at 1:00 p.m.

The next meeting is Wednesday, April 26, 2017

MINUTES OF THE JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1 and
BASE VILLAGE METROPOLITAN DISTRICT NO. 2

Held: Wednesday, February 22, 2016 at 1:00 p.m.
Capitol Peak Conference Center, 110 Carriage Way,
Snowmass Village, Colorado

Attendance

A joint regular meeting of the Boards of Directors of Base Village Metropolitan District No. 1 and Base Village Metropolitan District No. 2 was called and held as shown above and in accordance with the applicable law of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Steve Sewell

All director absences are deemed excused unless otherwise noted in these minutes.

Present in Person: Kelly Brockett, Snowmass Hospitality; Scott Williams, Andy Gunion, Colleen Weiss, and Peter Goergen, East West Partners; Katie DeBesch and John Quigley, Viceroy; Pat Keefer, Michael Reichert, Joe and Linda Flynn, Thomsas Kosich and Bruce Smith. Present via telephone: William P. Ankele, Jr., Esq, and Trisha K. Harris, Esq. White, Bear, Ankele, Tanaka & Waldron, District General Counsel, Sarah Hunsche, CliftonLarsonAllen, District Accountant; Liza Smith, East West Partners; and Bob Chodos.

Joint Meetings

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Call to Order/Declaration of
Quorum

Director Sewell chaired the meeting, noted that a quorum of each of the Boards was present, and called the joint regular meeting of the Boards of Directors of Base Village Metropolitan District Nos. 1 & 2 to order.

Conflict of Interest
Disclosure Matters

Pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

The Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Approval of Minutes

The Board reviewed the minutes from the January 25, 2017. Following a discussion, a motion was duly made and seconded to approve the minutes as presented.

Public Comment

Various members of the public were either present or on the telephone and addressed the Board on topics of interest to the public. A transcript of public comment is not provided as part of the minutes, which are a summary of major topics.

Mr. Flynn commented that there is an odor possibly coming from the storm drainage system, and that there was water dripping on level P2 in the garage. Following discussion, Mr. Sewell directed staff to investigate these items and provide a report as soon as practicable.

Ms. Keefer had questions concerning the market analysis that had been prepared for the bond issue, and whether or not that analysis appropriately considered the valuation of existing development. She also had questions concerning the costs of issuance for the bond issue. Mr. Ankele stated that there was a Closing Memorandum that included a breakdown of costs of issuance and this would be posted on his firm's website.

Financial Matters

Financial Schedules/Payables
Review/Approval

Ms. Hunsche presented the financial report to the Boards. Upon a motion duly made, seconded and unanimously carried, the Boards approved the financial report and payables.

**Consider Appointment of
Directors**

Oath of Office

Mr. Sewell, being the sole director of District No. 2, appointed Mr. Thomas Kosich to the Board. Mr. Kosich was appointed as President of the District No. 2 Board. Mr. Sewell then tendered his resignation from the Board of District No. 2.

Discussion was had concerning the possibility of appointing a

Citizen's Advisory Committee to work with the Board of District No. 2. Mr. Kosich will discuss this further with the Boards of Directors of Hayden Lodge and Capitol Peak associations and present further on the matter at the next meeting.

Mr. Sewell, being the sole director of District No. 1, appointed Mr. Peter Goergen, Mr. Andy Gunion and Mr. Will Little to the Board of District No. 1.

Management

Conference Center Report

Ms. Debesch presented a written report to the Boards regarding the Conference Center activities which was submitted in the meeting packet. She will include revenue projections for proposed bookings as part of future reports. Mr. Quigley summarized the Viceroy's approach to marketing. Discussion occurred on whether or not Conference Center bookings could be conditioned on booking rooms in condominium units located within District No. 2. Mr. Quigley will investigate these opportunities.

Parking Garage Report

Mr. Williams reported to the Boards on the Parking Garage activities per the written report presented at the meeting. Mr. Gunion discussed the imminent establishment of the garage condominium. The developer will hold a work session with the public to discuss the garage condominium structure to give the public a better understanding of the structure of it in relation to the Districts and the Base Village Company. Additionally, Mr. Williams will be meeting with the Town to discuss granting the Districts the authority to dynamically modify parking rates to potentially increase revenues.

Ms. Keefer noted that there was a mock-up of a proposed Limelight room within the Parking Garage and asked what approvals were needed to allow this. It was determined that this location was not related to District parking areas, but was in an area that will be owned by Skico.

Mr. Smith noted that the Capitol Peak Board attorney was reviewing the garage condominium declarations. Mr. Ankele indicated that his office was also commenting on the declarations and will work with East West attorneys and the homeowner associations to share comments.

Transit Center Report

The Boards reviewed the Transit Center activities written report provided in the meeting packet presented at the meeting by Ms. Smith.

Legal

Consider Approval of Resolution Designating 24 Hour Posting Location

Mr. Ankele presented a Resolution for the Boards that would establish certain posting locations for meeting notices within the Districts' boundaries. During discussion, members of the public requested that action be deferred so consultation could be had on these locations. Action was deferred to the next meeting. Ms. Brockett will work with the Boards of Directors of the Hayden Lodge and Capitol Peak

associations to determine three acceptable posting locations for District No. 2.

Consider Approval of Director's Fees

This item was deferred.

Other Business

Discussion of Additional Vacancies and Public Participation

The Boards engaged in a general discussion regarding how to accommodate public participation given the limited number of individuals that would be qualified to sit on the Boards. No action taken at this time.

Consider Approval of Engagement Letter with CLA Municipal Advisor Entity (District No. 2 only)

Action was deferred to the next meeting to allow the Board to review and consider in more detail.

Executive Session

No Executive Session was held.

Adjourn

There being no further business to come before the Boards, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 22nd day of March, 2017.

Base Village Metropolitan District No. 1
Schedule of Cash Position
February 28, 2017
Updated as of March 14, 2017

	General Fund	Capital Projects Fund	Total
<u>U.S. Bank Checking</u>			
Balance as of 02/28/17	\$ 17,693.82	\$ 1,965.00	19,658.82
Subsequent activities:			
03/03/17 - Conference Center Fee	2,083.33	-	2,083.33
03/03/17 - Vouchers Payable	(96,051.61)	-	(96,051.61)
03/09/17 - Transfer from Alpine	100,000.00	-	100,000.00
<i>Anticipated transfer from Alpine</i>	<i>125,000.00</i>	<i>-</i>	<i>125,000.00</i>
<i>Anticipated transfer to CSAFE</i>	<i>(5,000.00)</i>	<i>-</i>	<i>(5,000.00)</i>
<i>Anticipated Balance</i>	<u>143,725.54</u>	<u>1,965.00</u>	<u>145,690.54</u>
<u>CSAFE</u>			
Balance as of 02/28/17	\$ (4,292.53)	\$ 56,950.86	\$ 52,658.33
Subsequent activities:			
<i>Anticipated transfer from checking</i>	<i>5,000.00</i>	<i>-</i>	<i>5,000.00</i>
<i>Anticipated Balance</i>	<u>707.47</u>	<u>56,950.86</u>	<u>57,658.33</u>
<u>Alpine Bank - on-site deposits</u>			
Balance as of 02/28/17	\$ 113,263.66	\$ -	\$ 113,263.66
03/09/17 - Transfer to US Bank	(100,000.00)	-	(100,000.00)
<i>Anticipated March deposits</i>	<i>115,000.00</i>	<i>-</i>	<i>115,000.00</i>
<i>Anticipated transfer to US Bank</i>	<i>(125,000.00)</i>	<i>-</i>	<i>(125,000.00)</i>
<i>Anticipated Balance</i>	<u>3,263.66</u>	<u>-</u>	<u>3,263.66</u>
<i>Anticipated Balances</i>	<u>\$ 147,696.67</u>	<u>\$ 58,915.86</u>	<u>\$ 206,612.53</u>

Yield information at 02/28/17

CSAFE - 0.80%

BASE VILLAGE METROPOLITAN DISTRICT #1
Property Taxes Reconciliation
2017

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 348.24	\$ -	\$ -	\$ 348.24	0.00%	0.00%	\$ 338.38	0.00%	0.00%
February	-	-	-	-	-	-	0.00%	0.00%	431.16	0.07%	0.07%
March	-	-	-	-	-	-	0.00%	0.00%	526.95	0.21%	0.28%
April	-	-	-	-	-	-	0.00%	0.00%	25,660.92	23.33%	23.62%
May	-	-	-	-	-	-	0.00%	0.00%	83,441.77	76.38%	100.00%
June	-	-	-	-	-	-	0.00%	0.00%	360.04	0.00%	100.00%
July	-	-	-	-	-	-	0.00%	0.00%	323.24	0.00%	100.00%
August	-	-	-	-	-	-	0.00%	0.00%	391.51	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	0.00%	306.51	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	0.00%	278.94	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	0.00%	274.89	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	0.00%	326.09	0.00%	100.00%
\$ -	\$ -	\$ 348.24	\$ -	\$ -	\$ 348.24	0.00%	0.00%	\$ 112,660.40	100.00%	100.00%	

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund 43.500 mills \$ 112,268.00 100.00% \$ - 0.00%

Specific Ownership Tax

General Fund 3% \$ 3,370.00 100.00% \$ 348.24 10.33%

Treasurer's Fees

General Fund 5% \$ 5,613.00 100.00% \$ - 0.00%

Base Village Metropolitan District No. 1

Check List

All Bank Accounts

March 1, 2017 - March 31, 2017

Checks

Check Number	Check Date	Payee	Amount
Vendor Checks			
2252	03/03/17	Black Hills Energy	5,000.00
2253	03/03/17	CenturyLink	169.15
2254	03/03/17	CliftonLarsonAllen LLP	5,386.78
2255	03/03/17	Comcast Cable	292.34
2256	03/03/17	Holy Cross Energy	2,669.53
2257	03/03/17	Mitchell and Company, LLC	280.00
2258	03/03/17	Mountain Pest Control, Inc.	65.00
2259	03/03/17	Snowmass Hospitality LLC	53,406.51
2260	03/03/17	Special District Association	1,419.63
2261	03/03/17	The Toledo Ticket Co.	404.15
2262	03/03/17	White, Bear, & Ankele	25,472.38
2263	03/03/17	Five Technology	1,200.00
2264	03/10/17	Direct Payment Solutions U.S. LLC	286.14
Vendor Check Total			<u>96,051.61</u>
Check List Total			<u><u>96,051.61</u></u>

Check count = 13

**Base Village Metropolitan District No. 1
Cash Requirement Report - Detailed**

Open AP

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
ALSCO	ALSCO				
Reference:	LGRA1881035	Date:	01/16/17	Discount exp date:	
GL AP account:	102500	Due date:	01/16/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1884008	Date:	01/23/17	Discount exp date:	
GL AP account:	102500	Due date:	01/23/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1884014	Date:	01/23/17	Discount exp date:	
GL AP account:	102500	Due date:	01/23/17	Payment term:	
117802	Outside vendor - ALSCO				
		<u>186.65</u>			
	Totals	186.65	0.00	186.65	186.65
Reference:	LGRA1886969	Date:	01/30/17	Discount exp date:	
GL AP account:	102500	Due date:	01/30/17	Payment term:	
117802	Outside vendor - ALSCO				
		<u>186.65</u>			
	Totals	186.65	0.00	186.65	186.65
Reference:	LGRA1886963	Date:	01/30/17	Discount exp date:	
GL AP account:	102500	Due date:	01/30/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1889901	Date:	02/06/17	Discount exp date:	
GL AP account:	102500	Due date:	02/06/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1889907	Date:	02/06/17	Discount exp date:	
GL AP account:	102500	Due date:	02/06/17	Payment term:	
117802	Outside vendor - ALSCO				
		<u>198.36</u>			
	Totals	198.36	0.00	198.36	198.36
Reference:	LGRA1892910	Date:	02/13/17	Discount exp date:	
GL AP account:	102500	Due date:	02/13/17	Payment term:	
117802	Outside vendor - ALSCO				
		<u>186.65</u>			
	Totals	186.65	0.00	186.65	186.65
Reference:	LGRA1892904	Date:	02/13/17	Discount exp date:	
GL AP account:	102500	Due date:	02/13/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1881041	Date:	02/16/17	Discount exp date:	
GL AP account:	102500	Due date:	02/16/17	Payment term:	
117802	Outside vendor - ALSCO				
		<u>186.65</u>			
	Totals	186.65	0.00	186.65	186.65
Reference:	LGRA1895885	Date:	02/20/17	Discount exp date:	
GL AP account:	102500	Due date:	02/20/17	Payment term:	
137802	Outside vendor - ALSCO				
		<u>25.65</u>			
	Totals	25.65	0.00	25.65	25.65
Reference:	LGRA1895891	Date:	02/20/17	Discount exp date:	

**Base Village Metropolitan District No. 1
Cash Requirement Report - Detailed**

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 117802	102500 Outside vendor - ALSCO	Due date: 02/20/17 <u>186.65</u>	Payment term:		
	Totals	186.65	0.00	186.65	186.65
	Totals for ALSCO	<u>1,285.51</u>	<u>0.00</u>	<u>1,285.51</u>	<u>1,285.51</u>
ASPENRESERV	Aspen Reserve Specialties				
Reference: GL AP account: 107480	1706 102500 Miscellaneous - Aspen Reserve Specialties	Date: 01/31/17 Due date: 01/31/17 <u>2,785.00</u>	Discount exp date: Payment term:		
	Totals	2,785.00	0.00	2,785.00	2,785.00
	Totals for Aspen Reserve Specialties	<u>2,785.00</u>	<u>0.00</u>	<u>2,785.00</u>	<u>2,785.00</u>
Black	Black Hills Energy				
Reference: GL AP account: 117704	9219949436 Feb17 102500 Gas - Black Hills Energy	Date: 02/10/17 Due date: 02/10/17 <u>5,000.00</u>	Discount exp date: Payment term:		
	Totals	5,000.00	0.00	5,000.00	5,000.00
	Totals for Black Hills Energy	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>
CENTURY	CenturyLink				
Reference: GL AP account: 117804	9709233441159B 102500 Telephone - Telephone - TC	Date: 02/16/17 Due date: 02/16/17 <u>167.54</u>	Discount exp date: Payment term:		
	Totals	167.54	0.00	167.54	167.54
	Totals for CenturyLink	<u>167.54</u>	<u>0.00</u>	<u>167.54</u>	<u>167.54</u>
CPLCAI	Capitol Peak Lodge Condominium Association, Inc.				
Reference: GL AP account: 137806	3320 102500 HOA - Capitol Peak Lodge Condominium Association, Inc.	Date: 03/15/17 Due date: 03/31/17 <u>10,666.68</u>	Discount exp date: Payment term:		
	Totals	10,666.68	0.00	10,666.68	10,666.68
	Totals for Capitol Peak Lodge Condominium Association, Inc.	<u>10,666.68</u>	<u>0.00</u>	<u>10,666.68</u>	<u>10,666.68</u>
GCA	Garage Condo Assn, Inc.				
Reference: GL AP account: 127806	000007 102500 HOA - Garage Condo Assn, Inc.	Date: 02/01/17 Due date: 02/01/17 <u>57,569.19</u>	Discount exp date: Payment term:		
	Totals	57,569.19	0.00	57,569.19	57,569.19
	Totals for Garage Condo Assn, Inc.	<u>57,569.19</u>	<u>0.00</u>	<u>57,569.19</u>	<u>57,569.19</u>
Golden	Golden Star				
Reference: GL AP account: 117601	00007 102500 Traffic control - Golden Star	Date: 01/07/17 Due date: 01/07/17 516.00	Discount exp date: Payment term:		

**Base Village Metropolitan District No. 1
Cash Requirement Report - Detailed**

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
127809	Garage attendant labor - Golden Star	172.00			
117811	Transit lane cleaning - Golden Star	172.00			
127809	Garage attendant labor - Golden Star	129.00			
	Totals	989.00	0.00	989.00	989.00
Reference:	000013	Date:	01/14/17	Discount exp date:	
GL AP account:	102500	Due date:	01/14/17	Payment term:	
117601	Traffic control - Golden Star	559.00			
127809	Garage attendant labor - Golden Star	559.00			
	Totals	1,118.00	0.00	1,118.00	1,118.00
Reference:	000023	Date:	01/21/17	Discount exp date:	
GL AP account:	102500	Due date:	01/21/17	Payment term:	
117601	Traffic control - Golden Star	430.00			
127809	Garage attendant labor - Golden Star	215.00			
127809	Garage attendant labor - Golden Star	107.50			
117811	Transit lane cleaning - Golden Star	107.50			
	Totals	860.00	0.00	860.00	860.00
	Totals for Golden Star	2,967.00	0.00	2,967.00	2,967.00

MOUNTAIN Mountain Pest Control, Inc.

Reference:	97309	Date:	03/02/17	Discount exp date:	
GL AP account:	102500	Due date:	03/02/17	Payment term:	
137582	Repairs and maintenance - Maintenance - Conf Center	65.00			
	Totals	65.00	0.00	65.00	65.00
	Totals for Mountain Pest Control, Inc.	65.00	0.00	65.00	65.00

SNOWMASSHOS Snowmass Hospitality LLC

Reference:	AD 57942 Feb17	Date:	02/28/17	Discount exp date:	
GL AP account:	102500	Due date:	02/28/17	Payment term:	
127800	Management fee - Snowmass Hospitality LLC	4,093.75			
127809	Garage attendant labor - Snowmass Hospitality LLC	22,599.13			
	Totals	26,692.88	0.00	26,692.88	26,692.88

Reference:	AD 57943 Feb17	Date:	02/28/17	Discount exp date:	
GL AP account:	102500	Due date:	02/28/17	Payment term:	
117601	Traffic control - Snowmass Hospitality LLC	5,994.00			
117812	Housekeeping - Snowmass Hospitality LLC	10,780.00			
117811	Transit lane cleaning - Snowmass Hospitality LLC	1,070.00			
117801	Administrative expense - Snowmass Hospitality LLC	2,083.34			
117582	Repairs and maintenance - Snowmass Hospitality LLC	5,159.74			
117800	Management fee - Snowmass Hospitality LLC	1,364.58			
117811	Transit lane cleaning - Snowmass Hospitality LLC	1,036.00			
	Totals	27,487.66	0.00	27,487.66	27,487.66

Reference:	AD 57941 Feb17	Date:	02/28/17	Discount exp date:	
GL AP account:	102500	Due date:	03/16/17	Payment term:	
137800	Management fee - Snowmass Hospitality LLC	909.72			
137582	Repairs and maintenance - Snowmass Hospitality LLC	2,268.03			

**Base Village Metropolitan District No. 1
Cash Requirement Report - Detailed**

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
	Totals	3,177.75	0.00	3,177.75	3,177.75
	Totals for Snowmass Hospitality LLC	<u>57,358.29</u>	<u>0.00</u>	<u>57,358.29</u>	<u>57,358.29</u>
THYSSENKRUP	Thyssenkrupp Elevator Corp				
Reference:	5000636084	Date:	01/28/17	Discount exp date:	
GL AP account:	102500	Due date:	01/28/17	Payment term:	
117810	Elevator - Thyssenkrupp Elevator Corp	<u>1,124.05</u>			
	Totals	1,124.05	0.00	1,124.05	1,124.05
	Totals for Thyssenkrupp Elevator Corp	<u>1,124.05</u>	<u>0.00</u>	<u>1,124.05</u>	<u>1,124.05</u>
WBEAR	White, Bear, & Ankele				
Reference:	74730	Date:	02/25/17	Discount exp date:	
GL AP account:	102500	Due date:	02/25/17	Payment term:	
107460	Legal services - White, Bear, & Ankele	<u>23,472.94</u>			
	Totals	23,472.94	0.00	23,472.94	23,472.94
	Totals for White, Bear, & Ankele	<u>23,472.94</u>	<u>0.00</u>	<u>23,472.94</u>	<u>23,472.94</u>
	Company Totals	<u>162,461.20</u>	<u>0.00</u>	<u>162,461.20</u>	<u>162,461.20</u>

Base Village Metropolitan District No. 2
Schedule of Cash Position
February 28, 2017
Updated as of March 14, 2017

	General Fund	Debt Service Fund	Total
<u>CSAFE</u>			
Balance as of 01/31/17	\$ 5,392.94	\$ 50,113.85	\$ 55,506.79
Subsequent activities:			
02/10/17 - Pitkin County #2	2,552.22	15,942.96	18,495.18
02/22/17 - Transfer to BV #1	(7,919.82)	-	(7,919.82)
03/03/17 - Deposit from closing of US Bank trust accounts	-	546.48	546.48
<i>Anticipated Balance</i>	25.34	66,603.29	66,628.63
<u>UMB Bank 2016A Revenue Fund (Acct #145568.1)</u>			
Balance as of 02/28/17	\$ -	\$ 5,150.00	\$ 5,150.00
<i>Anticipated Balance</i>	-	5,150.00	5,150.00
<u>UMB Bank 2016A Reserve Fund (Acct #145568.3)</u>			
Balance as of 02/28/17	\$ -	\$ 654,175.61	\$ 654,175.61
<i>Anticipated Balance</i>	-	654,175.61	654,175.61
<u>UMB Bank 2016A Surplus Fund (Acct #145568.4)</u>			
Balance as of 02/28/17	\$ -	\$ 2,000,022.55	\$ 2,000,022.55
<i>Anticipated Balance</i>	-	2,000,022.55	2,000,022.55
<u>UMB Bank 2016A COI Fund (Acct #145568.5)</u>			
Balance as of 02/28/17	\$ -	\$ 4,313.74	\$ 4,313.74
<i>Anticipated Balance</i>	-	4,313.74	4,313.74
<u>UMB Bank 2016A Supplemental Fund (Acct #145568.6)</u>			
Balance as of 02/28/17	\$ -	\$ 9,686,535.27	\$ 9,686,535.27
<i>Anticipated Balance</i>	-	9,686,535.27	9,686,535.27
<i>Total Anticipated Balance</i>	\$ 25.34	\$ 12,411,650.46	\$ 12,411,675.80

Yield information at 02/28/17

U.S. Bank (Invested in CSAFE) - 0.80%

BASE VILLAGE METROPOLITAN DISTRICT #2 (GF remitted to #1)
Property Taxes Reconciliation
2017

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 12,703.30	\$ 1,422.00	\$ 4,953.34	\$ 129.27	\$ (712.73)	\$ 18,495.18	0.88%	0.88%	\$ 11,502.28	0.44%	0.44%
February	-	-	-	-	-	-	0.00%	0.88%	141,407.18	8.93%	9.37%
March	-	-	-	-	-	-	0.00%	0.88%	234,908.84	15.09%	24.46%
April	-	-	-	-	-	-	0.00%	0.88%	227,598.31	14.65%	39.11%
May	-	-	-	-	-	-	0.00%	0.88%	652,092.48	42.39%	81.50%
June	-	-	-	-	-	-	0.00%	0.88%	220,939.58	14.12%	95.62%
July	-	-	-	-	-	-	0.00%	0.88%	18,200.27	0.88%	96.50%
August	-	-	-	-	-	-	0.00%	0.88%	34,617.78	1.85%	98.35%
September	-	-	-	-	-	-	0.00%	0.88%	18,450.11	0.88%	99.24%
October	-	-	-	-	-	-	0.00%	0.88%	5,869.96	0.12%	99.36%
November	-	-	-	-	-	-	0.00%	0.88%	9,807.71	0.36%	99.72%
December	-	-	-	-	-	-	0.00%	0.88%	4,579.15	0.00%	99.72%
	\$ 12,703.30	\$ 1,422.00	\$ 4,953.34	\$ 129.27	\$ (712.73)	\$ 18,495.18	0.88%	0.88%	\$ 1,579,973.65	99.72%	99.72%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	6.000 mills	\$ 220,259.00	13.80%	\$ 1,949.29	0.88%
Debt Service Fund	37.500 mills	1,376,619.00	86.20%	12,176.01	0.88%
Total		\$ 1,596,878.00	100.00%	\$ 14,125.30	0.88%

Specific Ownership Tax

General Fund	3%	\$ 6,610.00	13.80%	\$ 683.40	10.34%
Debt Service Fund	3%	41,300.00	86.20%	4,269.94	10.34%
Total		\$ 47,910.00	100.00%	\$ 4,953.34	10.34%

Treasurer's Fees

General Fund	5%	\$ 11,013.00	13.79%	\$ 98.31	0.89%
Debt Service Fund	5%	68,831.00	86.21%	614.42	0.89%
Total		\$ 79,844.00	100.00%	\$ 712.73	0.89%



**Base Village Conference Center Report
Wednesday, March 22, 2017**

Definite

2017- **Aspen World Cup**, 150 people, Ballroom, March 12-19th, All Meals, \$92,000 retail
2017- **Prudential**, 25 people, Ballroom 1, March 27th, Meeting, \$1,000 retail
2017- **Credit Suisse**, 40 people Hospitality Suite, Ballroom 2, March 29th, \$750 retail
2017- **DU Dinner and Dance**, 150 people, Ballroom, April 8th, \$9,000 retail
2017- **FASEB**, All space, Summer June-August, \$19,000 retail
2017- **AREDAY**, Meetings, 60 people, \$1,500 retail

Tentative

2017- **Porsche Club**, 150 people, Ballroom, June 10, Dinner, \$7,000 retail
2018- **Flatland Ski Association Welcome Reception**, 350ppl, all space, Jan. 25th, \$13,000 retail

Prospects

2017- **Colorado Public Defenders**, All event space
2017- **Kellogg**, All event space, December, \$17,000 retail



CONFERENCE CENTER REPORT
Wednesday, March 22, 2017

2017 January Year to Date Budget Report

Please see the attached budget report.

Maintenance Requests

The locks to the bathrooms were changed and Viceroy was issued new keys. Maintenance is currently working with a vendor to try to locate the source of the leak into the back of house hallway. We will keep you updated as we find out more information.

SV Base Village Metro - Conference Center
MONTHLY INCOME STATEMENT
January 31, 2017

YTD

		Act vs Bud			Act vs Bud			Annual		
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance	
Revenues										
3210	CC Rental Revenue	\$2,083.33	\$2,083.33	\$0.00	\$2,083.33	\$2,083.33	\$0.00	\$24,999.96		
Total Revenue		2,083.33	2,083.33	0.00	2,083.33	2,083.33	0.00	24,999.96		
Expenses										
6070	Management Fees	909.72	909.72	0.00	909.72	909.72	0.00	10,916.64		
6130	Administrative Expenses	138.00	25.00	(113.00)	138.00	25.00	(113.00)	300.00		
6015	Capital Peak HOA Dues	788.67	0.00	(788.67)	788.67	0.00	(788.67)	42,666.68	Difference in amount accrued for December billing	
6672	Outside Services	0.00	50.00	50.00	0.00	50.00	50.00	4,800.00		
6675	AlSCO Mats	149.90	181.77	31.87	149.90	181.77	31.87	841.51		
6370	Maintenance	2,141.00	625.00	(1,516.00)	2,141.00	625.00	(1,516.00)	8,420.00	Partial December charges	
6310	Security	473.00	700.00	227.00	473.00	700.00	227.00	7,280.00		
6650	Maintenance Supplies	65.00	41.66	(23.34)	65.00	41.66	(23.34)	499.92		
6940	BTU Central Plant	1,741.97	1,732.11	(9.86)	1,741.97	1,732.11	(9.86)	31,501.45		
6850	Electric Utility	1,326.40	1,500.00	173.60	1,326.40	1,500.00	173.60	15,721.46		
6970	TV & Internet Utility	272.86	320.00	47.14	272.86	320.00	47.14	3,840.00		
Total Administrative Expenses		8,006.52	6,085.26	(1,921.26)	8,006.52	6,085.26	(1,921.26)	126,787.66		
Other Operating Expenses										
Total Expenses		8,006.52	6,085.26	(1,921.26)	8,006.52	6,085.26	(1,921.26)	126,787.66		
Net Ordinary Income		(5,923.19)	(4,001.93)	1,921.26	(5,923.19)	(4,001.93)	1,921.26	(101,787.70)		
Other Income/ Expense										
Other Income										
Other Expense										
Misc Small Capital Projects										
Net Income		(5,923.19)	(4,001.93)	1,921.26	(5,923.19)	(4,001.93)	1,921.26	(101,787.70)		



SNOWMASS

HOSPITALITY

PARKING GARAGE MANAGER'S REPORT Wednesday, March 22, 2017

2017 January Year to Date Budget Report

Please see the attached budget report.

Garage Year To Date

As of the end of February, we were ahead of the 2015/2016 season slightly. See attached managers report. As of March 15, are currently ahead of the 2015/2016 season by 3.44%.

SkiData

SkiData completed the install of the cash drawer and has placed a special order of the new entrance arm, which will be installed after the end of the season.

2/28/17 Garage Managers Report

Income, including Parking and Ski Locker Pass Sales

Income Period	2015 - 2016	2016 - 2017	Trend, +/-
Nov - February	\$288,806.00	\$290,565.00	0.60%

Passes

Nov - February	2015 - 2016	2016 - 2017	Trend, +/-
Season Parking	\$950.00	\$950.00	
Punch	\$5,200.00	\$6,800.00	30.75%
Season Locker	\$700.00	\$1,200.00	71%
Season Parking/ Locker Combo			
Total Pass Sale	\$6,850.00	\$8,950.00	30.65%

Dates Garage 95% of Full Capacity, 2016-2017 Season

Date
12/19/2016
12/20/2016
12/21/2016
12/22/2016
12/23/2016
12/24/2016
12/25/2016
12/26/2016
12/27/2016
12/28/2016
12/29/2016
1/7/2017
1/14/2017
1/15/2017
1/21/2017
1/28/2017
2/12/2017
2/17/2017
2/18/2017
2/20/2017
2/23/2017
2/24/2017
2/25/2017
2/26/2017

Ticket Count Comparison, through 2/28/17

Season	Tickets Processed	Free	Paying Customers	Percent Free
2015 - 2016	19,517	4,329	15,188	22.18%
2016 - 2017	18,180	3,635	14,948	17.77%

SV Base Village Metro - Garage
MONTHLY INCOME STATEMENT
January 31, 2017

YTD

		Act vs Bud			Act vs Bud			Annual	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance
Revenues									
3200	Parking Garage Revenue	\$95,167.71	\$92,110.69	\$3,057.02	\$95,167.71	\$92,110.69	\$3,057.02	\$419,973.19	
Total Revenue		95,167.71	92,110.69	3,057.02	95,167.71	92,110.69	3,057.02	419,973.19	
Expenses									
6007	Credit Card Fees	49.78	1,626.00	1,576.22	49.78	1,626.00	1,576.22	8,882.00	
6070	Management Fees	4,093.75	4,093.75	0.00	4,093.75	4,093.75	0.00	49,125.00	
6130	Administrative Expenses	138.00	0.00	(138.00)	138.00	0.00	(138.00)	193.00	
6017	HOA CAM Fees	57,569.00	57,569.19	0.19	57,569.00	57,569.19	0.19	230,276.76	
6100	Advertising & Promo	0.00	50.00	50.00	0.00	50.00	50.00	200.00	
6240	Contract Services	1,352.35	0.00	(1,352.35)	1,352.35	0.00	(1,352.35)	1,000.00	
6678	Electrical Contractor	0.00	0.00	0.00	0.00	0.00	0.00	500.00	
6690	Equipment Other	193.97	0.00	(193.97)	193.97	0.00	(193.97)	500.00	
6263	Garage Attendant Labor	24,536.86	26,392.38	1,855.52	24,536.86	26,392.38	1,855.52	110,847.99	
Total Administrative Expenses		87,933.71	89,731.32	1,797.61	87,933.71	89,731.32	1,797.61	401,524.75	
Other Operating Expenses									
Total Expenses		87,933.71	89,731.32	1,797.61	87,933.71	89,731.32	1,797.61	401,524.75	
Net Ordinary Income		7,234.00	2,379.37	(4,854.63)	7,234.00	2,379.37	(4,854.63)	18,448.44	
Other Income/ Expense									
Other Income									
Other Expense									
Misc Small Capital Projects									
Net Income		7,234.00	2,379.37	(4,854.63)	7,234.00	2,379.37	(4,854.63)	18,448.44	



TRANSIT CENTER REPORT
Wednesday, March 22, 2016

2017 January Budget Report

Please see the attached budget report.

SV Base Village Metro - Transit Center
MONTHLY INCOME STATEMENT
January 31, 2017

YTD

		Act vs Bud			Act vs Bud			Annual	
Actual	Budget	Variance	Actual	Budget	Variance	Budget		Variance	
Revenues									
3215	TC Locker Revenue	\$0.00	\$178.00	(\$178.00)	\$0.00	\$178.00	(\$178.00)	\$3,607.00	
3220	TC Vending Machine Revenue	0.00	42.05	(42.05)	0.00	42.05	(42.05)	694.22	
3225	TC Traffic Control Reimbursement	2,590.00	2,590.00	0.00	2,590.00	2,590.00	0.00	10,878.00	
3230	TC Traffic Control Training Reimb	0.00	0.00	0.00	0.00	0.00	0.00	750.00	
Total Revenue		2,590.00	2,810.05	(220.05)	2,590.00	2,810.05	(220.05)	15,929.22	
Expenses									
6070	Management Fees	1,364.58	1,364.58	0.00	1,364.58	1,364.58	0.00	16,374.96	
6130	Administrative Expenses	138.34	25.00	(113.34)	138.34	25.00	(113.34)	300.00	
6672	Outside Services	0.00	0.00	0.00	0.00	0.00	0.00	750.00	
6675	Alsco Mats	1,169.28	600.00	(569.28)	1,169.28	600.00	(569.28)	3,560.00	
6300	Housekeeping	10,637.50	6,160.00	(4,477.50)	10,637.50	6,160.00	(4,477.50)	46,896.00	Partial December invoice
6370	Maintenance	5,239.36	2,112.50	(3,126.86)	5,239.36	2,112.50	(3,126.86)	21,970.00	Partial December invoice
6310	Security	1,142.50	700.00	(442.50)	1,142.50	700.00	(442.50)	8,240.00	
6470	Elevator	11,037.30	7,989.00	(3,048.30)	11,037.30	7,989.00	(3,048.30)	31,556.00	Quarterly billing plus call in for repair
6650	Maintenance Supplies	706.45	100.00	(606.45)	706.45	100.00	(606.45)	4,200.00	
6660	Housekeeping Supplies	1,174.26	1,000.00	(174.26)	1,174.26	1,000.00	(174.26)	7,300.00	
6730	Doors	950.00	500.00	(450.00)	950.00	500.00	(450.00)	2,500.00	
6820	Central Plant Utilities	1,990.35	1,191.24	(799.11)	1,990.35	1,191.24	(799.11)	10,656.80	
6940	BTU Central Plant	0.00	584.54	584.54	0.00	584.54	584.54	7,253.82	
6850	Electric Utility	1,188.48	1,396.58	208.10	1,188.48	1,396.58	208.10	10,308.78	
6920	Water & Sanitation	0.00	0.00	0.00	0.00	0.00	0.00	2,522.14	
6075	Telephone	169.44	172.00	2.56	169.44	172.00	2.56	2,064.00	
6265	Traffic Control Officer	2,876.86	2,590.00	(286.86)	2,876.86	2,590.00	(286.86)	10,878.00	
6266	Traffic Control Officer Training	0.00	0.00	0.00	0.00	0.00	0.00	750.00	
6267	Transit Lane Cleaning	3,282.00	2,571.25	(710.75)	3,282.00	2,571.25	(710.75)	19,397.25	
Total Administrative Expenses		43,066.70	29,056.69	(14,010.01)	43,066.70	29,056.69	(14,010.01)	207,477.75	
Other Operating Expenses									
Total Expenses		43,066.70	29,056.69	(14,010.01)	43,066.70	29,056.69	(14,010.01)	207,477.75	
Net Ordinary Income		(40,476.70)	(26,246.64)	14,230.06	(40,476.70)	(26,246.64)	14,230.06	(191,548.53)	
Other Income/ Expense									
Other Income									
Other Expense									
Misc Small Capital Projects									
Net Income		(40,476.70)	(26,246.64)	14,230.06	(40,476.70)	(26,246.64)	14,230.06	(191,548.53)	

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
BASE VILLAGE METROPOLITAN DISTRICT NO. 1**

DESIGNATING THE DISTRICT'S 24-HOUR POSTING LOCATIONS

WHEREAS, the Base Village Metropolitan District No. 1 (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 24-6-402(1)(a), C.R.S., the District is a local public body and subject to the provisions of §§ 24-6-401, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-903(2), C.R.S., notice of the time and place for meetings of the Board of Directors of the District (the "Board") is required to be posted in three (3) public locations within the boundaries of the District at least seventy-two (72) hours before any regular or special meeting; and

WHEREAS, § 24-6-402(2)(c), C.R.S., provides that, in addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than twenty-four (24) hours prior to the holding of the meeting; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the public place or places for posting such notice shall be designated annually at the local public body's first regular meeting of each calendar year; and

WHEREAS, the Board has determined to designate one of the three posting locations used for meeting notices in satisfaction of § 32-1-903(2), C.R.S. as its designated posting location for notices under § 24-6-402(2)(c), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates the following location for the posting of its twenty-four (24) hour meeting notices: Snowmass Hospitality Office located at 60 Carriage Way, Unit 3120, Snowmass Village, CO 81615.

[Signature page follows.]

ADOPTED this 22nd day of March, 2017.

BASE VILLAGE METROPOLITAN DISTRICT
NO. 1

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

[Signature Page to Resolution Designating the 24-Hour Posting Location.]

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
BASE VILLAGE METROPOLITAN DISTRICT NO. 2**

DESIGNATING THE DISTRICT'S 24-HOUR POSTING LOCATIONS

WHEREAS, the Base Village Metropolitan District No. 2 (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 24-6-402(1)(a), C.R.S., the District is a local public body and subject to the provisions of §§ 24-6-401, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-903(2), C.R.S., notice of the time and place for meetings of the Board of Directors of the District (the "Board") is required to be posted in three (3) public locations within the boundaries of the District at least seventy-two (72) hours before any regular or special meeting; and

WHEREAS, § 24-6-402(2)(c), C.R.S., provides that, in addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than twenty-four (24) hours prior to the holding of the meeting; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the public place or places for posting such notice shall be designated annually at the local public body's first regular meeting of each calendar year; and

WHEREAS, the Board has determined to designate one of the three posting locations used for meeting notices in satisfaction of § 32-1-903(2), C.R.S. as its designated posting location for notices under § 24-6-402(2)(c), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates the following location for the posting of its twenty-four (24) hour meeting notices: Transit Center – Village Level Front Door located at 49 Wood Road, Snowmass Village, CO 81615.

[Signature page follows.]

ADOPTED this 22nd day of March, 2017.

BASE VILLAGE METROPOLITAN DISTRICT
NO. 2

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

[Signature Page to Resolution Designating the 24-Hour Posting Location.]