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## RECORD OF PROCEEDINGS

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Mountain Recreation Metropolitan District – July 19, 2023 Meeting Minutes

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### **Minutes of the Regular Meeting Of the Board of Directors Mountain Recreation Metropolitan District July 19, 2023**

The regular meeting of the Board of Directors of the Mountain Recreation Metropolitan District, Eagle County, Colorado, was held on July 19, 2023, at 6:00pm, in the Gypsum Rec Center, 52 Lundgren Blvd, Gypsum, Colorado, and via Zoom platform, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Jason Cowles (attending remotely)
- Tom Edwards
- Tracy Erickson
- Joanna Kerwin (attending remotely)
- Tom Pohl

Also in attendance were:

- Scott Ruff, Superintendent of Recreation Facilities
- Matt Kreutzer, Athletics & Sports Supervisor
- Anna Englehart, Superintendent of Recreational Programs
- Eddie Campos, Marketing & Communications Manager
- Lauren Shively, Facilities Supervisor - Gypsum
- Brad Johnson, Facilities Supervisor - Edwards
- Sheryl Staten, Facilities Supervisor - Eagle
- Ken Marchetti, Marchetti and Weaver
- Sanjok Timilsina, Finance Manager
- Amy Burford, Administrative Assistant
- Ture Nycum
- Joe Hood (attending remotely)

#### **1. Call to Order**

The regular meeting of the Board of Directors of Mountain Recreation Metropolitan District was called to order by Director Erickson on July 19, 2023, at 6:01pm, noting a quorum was present to conduct business.

#### **2. Changes to the Agenda**

There were none.

Mr. Nycum introduced himself as the future executive director of Mountain Recreation and expressed his excitement at joining the team.

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## RECORD OF PROCEEDINGS

---

Mountain Recreation Metropolitan District – July 19, 2023 Meeting Minutes

---

### 3. Approval of Minutes

Director Erickson asked the board to consider the June 21, 2023 meeting minutes.

Director Edwards moved to approve the June 21, 2023 meeting minutes as presented. Director Kerwin seconded the motion. Director Pohl abstained since he was absent for the June meeting. By a vote of 4-0, it was

RESOLVED to approve the June 21, 2023 meeting minutes as presented.

### 4. Public Input

Director Erickson asked for anyone from the public wishing to share comments with the board to do so at this time.

There was no public input.

### 5. Business

#### a. FY2022 Audit Report Acceptance

Mr. Hood briefly reviewed the audit process for staff and the board. He stated that he issued a clean audit report for FY2022 and encountered no difficulties or violations. He reviewed the financial highlights including fund balance growth and program revenues. He stated that property taxes covered about 50% of operations. He presented a breakdown of expenditures and how they were divided amongst categories like administration and operations of facilities. He reviewed the management letter and explained that a small adjustment is needed on the balance sheet but that should not hinder the ability to approve the audit.

Director Edwards asked if sick time was included in the accrued vacation time. Mr. Timilsina confirmed sick time was not included in that liability. Director Edwards asked for more detail on the loss in investments. Mr. Timilsina explained that for certificate of deposits (CD), the value of the CD decreases when the interest rate increases. Mr. Marchetti stated that the District will recoup that loss when the CD is kept to its maturity. Director Pohl and Director Erickson congratulated Mr. Timilsina on a successful financial audit.

Director Edwards moved to approve the FY2022 audit report with the minor adjustment recommended by Mr. Hood. Director Pohl seconded the motion. It was unanimously

RESOLVED to approve the FY2022 audit report with the minor adjustment recommended by Mr. Hood.

#### b. Mountaineers User Group Agreement

Mountain Recreation approved a new revenue policy in March 2019. Within that policy, the board formally adopted a standard practice for the charging of fees to youth sports organizations.

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## RECORD OF PROCEEDINGS

---

Mountain Recreation Metropolitan District – July 19, 2023 Meeting Minutes

---

With the philosophy that facility use fees are to be established using the same benefit continuum used to prescribe the recreation programming pricing framework, those facility uses benefitting the community to a greater extent than the individual user are prioritized over and offered at a greater subsidy than those facility uses of greater benefit to individuals. Non-profit organizations may choose to be recognized by the District for their value to the community and alignment with District mission and to enjoy the benefits of special pricing and collaboration with the District.

Mr. Johnson explained that Vail Mountaineers Hockey Club utilizes the Eagle Ice Rink during the winter season and the only change he made to the agreement was the addition of the District's inclusion policy. Director Erickson asked if there was any adjustment to the fees compared to last year. Mr. Johnson confirmed the rental rates increased 3% from last year. Director Erickson asked if there were any scheduling conflicts between the Vail Mountaineers and Mountain Recreation programming. Mr. Ruff stated that the staff is working with Vail Mountaineers to develop a scheduling plan. Director Pohl explained that he has heard concerns from the public regarding the upcoming closure of Dobson Ice Arena and availability of ice. Discussion ensued about Mountain Recreation keeping the Eagle Ice Rink open all year long. Ms. Staten confirmed it is possible to keep the Eagle Ice Rink open during the summer months and brought up potential challenges staff could face such as high utility bills, low revenue, and the on-site construction of the new pool.

Director Edwards moved to approve the user group agreement with Vail Mountaineers Hockey Club for the 2023/24 season. Director Pohl seconded the motion. It was unanimously

RESOLVED to approve the user group agreement with Vail Mountaineers Hockey Club for the 2023/24 season.

**c. Mountain Recreation Investment Strategy Update**

The District has a total of thirteen certificates of deposit (CD) as of June 2023. There are twelve CDs held at Multi-Bank Securities (MBS) and one held at Morgan Stanley. The CD held at Morgan Stanley is maturing in July 2023 and has a face value of \$200,000.

Mr. Timilsina explained that the District has been receiving requests from local banking partners to keep the funds locally. Alpine Bank is offering a money market account with an interest rate of 5.15% while FirstBank has a 182-day premier time deposit account with an interest rate of 5.25%. He explained that the interest rates being offered by Alpine Bank and FirstBank are very similar to a CD or a CSIP rate. Mr. Timilsina recommended investing with local partners to develop strong relationships with businesses that support us.

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## RECORD OF PROCEEDINGS

---

Mountain Recreation Metropolitan District – July 19, 2023 Meeting Minutes

---

Director Edwards moved to approve using the funds from a CD maturing in July 2023 to open a money market account with Alpine Bank and a premier time deposit account with FirstBank and split the funds evenly. Director Erickson seconded the motion. It was unanimously

RESOLVED to approve using the funds from a CD maturing in July 2023 to open a money market account with Alpine Bank and a premier time deposit account with FirstBank and split the funds evenly.

### **d. Other Business**

## **6. Financial Matters**

### **a. Financial Statements**

### **b. Accounts Payable**

Mr. Timilsina stated that the District has collected 78% of the property tax revenue for 2023. He explained that revenue is favorable to the budget largely due to investment income and Gypsum Recreation Center membership revenue. He stated that the cancelled monument trips organized by Outdoor Rec have been rescheduled to take place in the fall. Ms. Englehart spoke about the positive impact that the monument trips have had on the community and stated that there are four schools that signed up for the fall trips. Director Pohl voiced his excitement for the monument trips to return and expressed how valuable the trips are for the youth participants and their parents.

Mr. Timilsina presented an analysis of gas prices from 2022 to 2023. He explained that the District's usage in 2022 is comparable to 2023 and the unfavorable numbers are due to an increase in the rate.

Director Pohl moved to approve the financial statements and accounts payable report as presented. Director Edwards seconded the motion. It was unanimously

RESOLVED to approve the financial statements and accounts payable report.

## **7. Staff Reports**

### **a. Administration**

### **b. Facilities Division**

### **c. Recreation Programs Division**

## **8. Reports & Board Communication**

Mr. Ruff thanked Ms. Staten for managing the Gypsum Creek Pool during the summer. Mr. Ruff addressed the unexpected absence of the concession vendor at the Eagle Sports Complex and explained that he has secured a new vendor for the remainder of the summer season. Mr. Johnson gave an update on the Edwards Field House roof painting project and explained that he is gathering information for the Berry Creek Metro District to review. Director Cowles asked if an Eagle pool project update can be added

## RECORD OF PROCEEDINGS

---

Mountain Recreation Metropolitan District – July 19, 2023 Meeting Minutes

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to all meeting agenda's moving forward. Mr. Ruff confirmed that he can add that request to the future agendas.

### **9. Adjournment**

Director Pohl moved to adjourn the board meeting. Director Edwards seconded the motion. It was unanimously

RESOLVED to adjourn the meeting at 7:30 pm.