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## RECORD OF PROCEEDINGS

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Mountain Recreation Metropolitan District – November 19, 2025, Meeting Minutes

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### **Minutes of the Regular Meeting of the Board of Directors Mountain Recreation Metropolitan District November 19, 2025**

The regular meeting of the Board of Directors of the Mountain Recreation Metropolitan District, Eagle County, Colorado, was held on November 19, 2025, at 6:00 pm, in the Gypsum Recreation Center, 52 Lundgren Blvd, Gypsum, CO 81637, and via Zoom platform, in accordance with the applicable statutes of the State of Colorado.

#### **Attendance**

The following Directors were present and acting:

- Joanna Kerwin (Remote)
- Tom Edwards
- Tom Pohl (Remote)
- Jerry Santoro
- Mark Weinreich (Remote)

Also, in attendance were:

- Scott Ruff, Superintendent of Recreation Facilities
- Karen Murphy, Finance Manager
- Lauren Saunders, Facility Supervisor
- Michael Graff, Facility Coordinator
- Brad Johnson, Facility Supervisor
- Anna Englehart, Superintendent of Recreation Programs
- Ken Marchetti, Marchetti & Weaver
- Maria Galardo, Marchetti & Weaver
- Brian Pool, Government Performance Solutions Inc.
- Agustin Leone, Government Performance Solutions Inc. (Remote)

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

The regular meeting of the Board of Directors of the Mountain Recreation Metropolitan District was called to order by Director Edwards on November 19 at 6:02 p.m., noting that a quorum was present to conduct business.

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

None

#### **3. Approval of Minutes**

Director Edwards asked the board to consider the minutes from the October 15, 2025, meeting minutes.

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Director Santoro moved to approve the October 15, 2025, meeting minutes as presented. Director Weinreich seconded the motion. It was unanimously

RESOLVED to approve the October 15, 2025, meeting minutes as presented.

#### 4. Public Input

Director Kerwin noted that she received enthusiastic feedback from the community, highlighting that the Halloween event at the Gypsum Rec Center (Rec or Treat) was a wonderful experience where children could play freely and fully enjoy the festivities.

#### 5. Presentations

##### a. Mountain Valley Horse Rescue

Cookie shared that they just celebrated their 20th anniversary and thanked us for our continued support. They highlighted some key statistics: their mission is to rescue, rehabilitate, and find homes for any horse without breed restrictions. This year, they took in a total of 55 horses and are now caring for 44 after successful adoptions. They emphasized that none of this would have been possible without Mountain Recreation. Additionally, more than 1,000 people participated in their various programs and events.

#### 6. Business

##### a. Presentation and Discussion on Eagle County Housing Study

Mr. Pool presented an overview of Regional Housing Solutions, emphasizing that stable housing is essential to a strong community and economy. He noted that world-class communities rely on a world-class workforce, which depends on local workers being able to live in Eagle County rather than commuting from outside the area.

He explained that home prices in the county have risen dramatically in recent years, while local wages have not kept up at the same pace. This growing gap has made it increasingly difficult for residents to purchase homes, and housing remains the top concern for both residents and business owners.

The Eagle County Regional Housing Needs Assessment identified a significant current shortage of housing, with an even larger amount needed over the next decade. Local jurisdictions are investing substantial resources to address this need, including major projects from the Eagle County Housing & Development Authority, the Town of Vail, and the Town of Avon. While many communities collaborate through the Valley Home Store, Mr. Pool noted that each jurisdiction still operates with its own goals, programs, and funding structures. He described three potential pathways to address regional housing needs. One focuses on policy and regulatory tools that support housing without requiring new public revenue. Another involves continued collaboration among local jurisdictions through an intergovernmental agreement and the development of a regional Housing Coalition. The third pathway is the creation of a regional housing

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authority with shared governance and a voter-approved revenue source dedicated to long-term housing solutions.

Mr. Pool concluded by outlining the next steps, which include ongoing engagement with partners across Eagle County to identify shared themes, goals, and direction. After the New Year, these potential solutions will be brought back to the community through a second round of workshops for review, discussion, and public input.

**b. Master Plan Firm Selection Process and Discussion**

Mr. Ruff shared that he the Master Plan Advisory Committee completed four interviews, which they then narrowed down to 2 firms for proposals – Norris and BerryDunn, both of which have an immense amount of experience. They both have brought great information and data for long-term planning, and we are hoping to have a contract for the board to review at the December meeting. Ms. Murphy shared that when meeting with these consultants, what stood out most, is how the firms will engage with our community.

**c. Discussion of Long-Range Financial Planning**

Ms. Galardo shared with us the long-range financial plan of the Mountain Recreation Metropolitan District. This highlights the different fund balances projected based on the 2025 forecast and some standard assumptions for the next 20 years. Per Ken, this document can be updated and modified every year as changes are known or other capital projects arise.

**d. FY 2025 Budget Adoption – Public Hearing**

Ms. Murphy explains to us the proposed budget for fiscal year 2026. All changes to the budget since the budget work session were discussed. There are four approvals needed tonight:

- Resolution Adopting the FY2026 Budget and Levy
- Adoption of the FY 2026 Proposed Budget
- Adoption of the FY 2026 Schedule of Fees and Changes
- Adoption of the FY 2026 Pay Scale and Ranges

Director Santoro moved to approve a resolution adopting the FY 2026 budget and Levy. Director Weinreich. Director Weinreich seconded the motion. It was unanimously RESOLVED to approve the resolution adoption the FY 2026 Budget and Levy

Director Pohl moved to approve the adoption of the FY 2026 Proposed Budget. Director Santoro seconded the motion. It was unanimously RESOLVED to approve the FY 2026 Budget Adoption

Director Santoro moved to approve the adoption of the FY 2026 Schedule of Fees and Charges. Director Weinreich seconded the motion. It was unanimously RESOLVED to approve the FY 2026 Schedule of Fees and Charges

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Director Santoro moved to approve the Adoption of the FY 2026 Pay Scale and Ranges. Director Kerwin seconded the motion. It was unanimously

RESOLVED to approve the FY 2026 Pay Scale and Ranges.

**e. Discussion on CD Investments**

Ms. Murphy presented an overview of the district's 10 Certificates of Deposit (CDs). 9 held with Multi-Bank Securities (MBS) and 1 with First Bank. Two CDs are nearing maturity a \$228,000 MBS CD (State Bank of India NY) maturing December 10, 2025, at 1.10%, and a \$109,583 First Bank CD maturing February 4, 2026, at 3.63%. The remaining CDs mature between 2026 and 2029.

She reviewed current market rates (as of 11/12/25), which range from roughly 2.5% - 4% depending on term and institution, with Alpine and CSIP offering floating money-market options. Current District balances include \$4.9M at CSIP, \$2.2M at MBS, and \$951k at Alpine.

Ms. Murphy noted that all investments comply with the district's policy and are considered risk-free. The long-term plan is to continue laddering maturities annually, but she recommended waiting on longer-term commitments until after the 2026 Budget, Master Plan, and Long-Range Financial Plan are reviewed. She requested Board direction on how to proceed with the upcoming CD maturities.

The Board recommended initiating a relationship with First Western Trust and moving the upcoming CD there once it matures.

**f. 2025 Auditor Letter of Engagement**

Ms. Murphy reported that staff recommends selecting Maggard & Hood, P.C. (MH) to conduct the FY 2025 audit. The engagement letter included in the board packet outlines the audit's scope, responsibilities, timeline, and fees. The audit report is expected to be completed in June 2026, with an anticipated fee of \$12,600, reflecting a modest increase from the prior year.

She noted that MH has audited the district for many years and brings valuable institutional knowledge, an important asset given the upcoming Finance Manager transition in early 2025. Their experience and familiarity with district operations are expected to streamline the audit process and reduce the amount of staff time required.

Director Santoro motioned to approve the engagement with Maggard and Hood for FY 2025 audit services in the amount of \$12,600. Director Pohl seconded the motion. It was unanimously

RESOLVED to approve the Maggard & Hood for the FY 2025 audit at \$12,600.

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**g. Other Business**

**7. Financial Matters**

- a. Financial Summary**
- b. Financial Statements**
- c. Accounts Payable**

Ms. Murphy presented the financials of October 2025 YTD.

Ms. Murphy explained that YTD expenditure is \$218,184, representing 81% of the operating budget. Capital spending is \$1,416,873 favorable to budget due to the timing of projects at Edwards Field House and the unspent Ice budget. Overall, 2025 expenditures are expected to meet or stay below budget.

Year-to-date revenue is 94% of the annual projection, \$146,247 above budget. Strong performance in Eagle, Outdoor Recreation, Taxes, and Investment Income offsets shortfalls in Gypsum and Edwards. Revenue is expected to meet or exceed the 2025 budget.

Director Santoro motioned to approve the presented financial statements and accounts payable report. Director Weinreich seconded the motion. It was unanimously

RESOLVED to approve the financial statements and accounts payable report.

**8. Staff Reports**

- a. Administration**
- b. Facilities Division**
- c. Recreation Programs Division**

**9. Reports & Board Communication**

**10. Adjournment**

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

RESOLVED to adjourn the meeting at 7:37 pm.

*The next regular meeting of the Mountain Recreation Metropolitan District Board will be held on Wednesday, December 17, 2025, at 6:00 pm in the Edwards Field House.*