



**Beaver Creek Property Owners Association
Annual Meeting Minutes at the Vilar Performing Arts Center
and virtual via ZOOM 12.15.21 from 4-5 pm**

The Beaver Creek Property Owner's Association Annual Board of Directors meetings was called to order at 4 PM by President, Bruce Kiely. The meeting was held via the Zoom Webinar platform and in person at the Vilar Center. Board members, note taker and panelists were visible and audible to owners throughout the meeting. If a homeowner had a question, the Q&A function was available.

1. **Call to Order and Welcome, Bruce Kiely:** welcome note to everyone present on the call.
2. **President's Report:** Bruce Kiely Bruce explains more information about the BCPOA and the purpose of this group. BCPOA spends a tremendous amount of time working with partners to make Beaver Creek the best place to live, work and play. At tonight's annual meeting they will provide updates from community partners regarding what is new and different this winter and moving into 2022.
3. **Financial Report:** Richard Massman explains information about the financials for the BCPOA; unfortunately, the financial slides were not visible during the hybrid meeting due to a technical glitch. This information will be made available to members via email upon request (denisekipp@gmail.com). BCPOA is in great financial standing and will likely finish off this 2021 fiscal year in the black by about \$33K; the only source of spendable revenue is the annual member dues. Membership is currently at 537 members out of 1,450 residential units. Richard encourages everyone to reach out to friends and neighbors to join the BCPOA if they are not already members. 2021 has all revenues and expenses in line with the budget as anticipated. The 2022 budget reflects a similar budget as 2021. In 2022 the BCPOA will continue to work on some meaningful contributions and community improvement projects. Richard explains more about the various funds/financial resources:
Operating Account Fund: \$63K
Operating Reserve Account: one-year worth of operating expenses
Community Protection Fund/Legal Defense Fund: \$1 million invested (if ever needed to protect homeowners)
4. **Fire Emergency Committee Report:** Alexia Jurschak – provides update on the work of the Fire Emergency Committee. An 'Emergency Card' with robust information about fire mitigation has been provided to all homeowners as a collaborative effort between the Eagle River Fire Protection District (ERFPD), Beaver Creek Resort Company, Vail Resorts, and Metro District. It was emphasized that each owner in Beaver Creek whether condo or single home needed to be

part of a comprehensive fire prevention program. Such a program includes a free fire audit followed up by taking the steps identified in the audit to make a home or condo as safe from fire as possible. Only if all participate can Beaver Creek be as safe as possible in the event of a fire situation

5. **Metro District Report:** Dave Eickholt provides overview and explains more on how the most pressing issue is "water management". Staff of the Eagle River Water & Sanitation District have proposed including the Upper Eagle Regional Water Authority into their organization. As a Member of the Water Authority, the Beaver Creek Metro has registered its objection to the proposed unification for the following reasons:
 - a. Unification could weaken Beaver Creek's water rights in the future
 - b. Unification dilutes and/or eliminates Beaver Creek's voice and voting rights regarding water management, usage, costs and taxation
 - c. Vail and other large communities would gain control on all water matters
 - d. Unification reduces Beaver Creek's influence on how surplus water is used
 - e. Unification has been debated since 1995 without a compelling case being made to justify it
 - f. The current way of operating can address all issues related to water

Other Water Authority Members have also registered their concerns and objections to unification as proposed. Metro has retained independent counsel to advise on and represent Beaver Creek's best interests.

6. **Vilar Center Report:** Owen Hutchinson provides a report on the 2022 schedule at the Vilar Center and applauds the BCPOA for their work in the community and the support they provide to the Vilar Center. The BCPOA underwrites four events at the Vilar Center each year. In 2022, the BCPOA has chosen to underwrite the following.
 - Simon and Garfunkel story – Broadway theatrical production
 - Jazz at Lincoln Center – orchestra featuring Wynton Marsalis
 - Cirque Mechanics Birdhouse Factory
 - Madagascar – the musical from Dreamworks Productions
 - o BCPOA members that attend these shows are welcome to join us in the May Gallery for drinks and hors d'oeuvres prior to the performances.

Owen continues to discuss winter 2022 scheduled events and health and safety pre-cautions in light of Covid-19.

7. **Beaver Creek Resort Company Report (BCRC):** Liz Jones discusses the strong collaboration between the BCPOA and the BCRC over the years. Recent updates included 2021 financials and the strong financial position that they are closing out the 2021 year with. Fiscal year 2022 capitol projects are being planned which include a modernized lighting system throughout the village; a rejuvenated Creekside playground; planning of events for 2022; escalator upgrades; village furniture upgrades in spring '22; wifi and automation solutions are also in the works; plus many more village updates in 2022 (retail, restaurants, game room, salon, etc. all new additions to the Beaver Creek Village).

8. **Beaver Creek Club (BCC)**: Mary Gunderson, new director of the Beaver Creek Club. Mary provides updates on the BCC and how their staff is ready to execute fun, social events in 2022 (ex- first tracks, wine and cheese, ski days, etc.). Mary is ready and excited to meet each of you and welcome so many new BCC members this 2022 year.
9. **McCoy Park Updates**: Nadia Guerriero, COO of Beaver Creek, provides updates on McCoy Park and winter on-mountain activities and safety protocols. Overview information includes: no reservations to ski, requiring proof of vaccination for on-mountain dining, and reservations for dining, and masks required at all Vail Resorts owned indoor retail and restaurants this season. Nadia also discussed further some recent shifts in leadership staffing. If snow conditions permit, McCoy Park area is slated to open on Christmas Day. Nadia is working to bring community members and partners together to celebrate the opening of McCoy Park together in one location. Two brief questions:
 - a. Nadia briefly discusses a staffing shortage that is impacting some operations on the mountain
 - b. Skier drop off and pick up has returned to what it was prior to Covid (Centennial Station)
10. **Adjourn: 5 pm** Bruce Kiely adjourns the meeting after thanking everyone for their contributions and attendance.