
RECORD OF PROCEEDINGS

Minutes of the Continued Special Meeting Of the Board of Directors Arrowhead Metropolitan District June 13, 2018

The continuation of the special meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado, was held on June 13, 2018, at 2:00 p.m., at the offices of Marchetti & Weaver, LLC, 28 Second Street, Suite 213, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Bob Shafer
- Bob Rosen
- Thomas Svoboda
- Vincent Riggio
- Thomas Howard (via phone)

Also in attendance were:

- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, recording secretary

Call To Order

The Continuation of Special Meeting of the Board of Directors of Arrowhead Metropolitan District was called to order by Director Shafer on June 13, 2018, at 2:00 p.m. noting a quorum was present.

Consideration of Changes to the

Agenda There were no changes to the agenda.

Public Input There was no public input.

Sales Tax Work

Session Director Shafer distributed an updated Sales Tax Planning worksheet to the meeting participants reviewing each item on the worksheet. After discussion, the Board decided on a sales tax rate of 5.5% that would generate an estimated revenue of \$359,000. The Board then reviewed the sample ballot language included in the packet and decided to use language similar to that used by Red Sky Ranch Metropolitan District. The Board directed Ms. Johnston to update the ballot language and send to Counsel for review.

The Board then discussed possible opportunities and materials to educate Arrowhead owners and residents on the benefits and necessity for an Arrowhead sales tax. The Board is planning to request presenting a brief seminar at the July

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and September AVA Town Hall meetings as well as prepare some educational information that can be distributed to residents and owners.

The Board reviewed the timeline of the election and implementation and collection of the sales tax, if it passes. Mr. Marchetti reviewed election specifics such as the appointment and duties of the Designated Election Official, the election resolution, and TABOR statements and notices. The Board then reviewed estimated costs associated with the election.

Action Log The Board reviewed the action log with no comments.

Future Meetings The Board confirmed the next regular meeting would be held on June 27 at 3:30 p.m. and requested a special meeting be scheduled for September 5, 2018.

Executive Session By motion duly made and seconded it was unanimously

RESOLVED to enter into executive session at 3:15 p.m. pursuant to C.R.S. §24-6-402(4)(e), for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators.

The board adjourned from executive session at 4:30 p.m.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Special Meeting of Arrowhead Metropolitan District Board of Directors this 13th day of June, 2018.

Respectfully submitted,

Beth Johnston

Beth Johnston
Secretary for the Meeting