
RECORD OF PROCEEDINGS

Eagle Ranch Metropolitan District November 11, 2025 Meeting Minutes

Minutes of the Special Meeting Of the Board of Directors of Eagle Ranch Metropolitan District November 11, 2025

A Special Meeting of the Board of Directors of Eagle Ranch Metropolitan District, Eagle County, Colorado, was held Tuesday November 11, 2025, at 3:00 p.m. via Zoom virtual meeting and in person at 1143 Capitol Street, Suite 208, Town of Eagle, Eagle County, Colorado in accordance with State Law.

Attendance

The following Directors were present and acting:

- Dave Crawford
- Rick Dominick
- Jim Adams
- Levi Rozga
- Casey Bullock

Also in attendance were:

- Jeff Boyer, Golf Course General Manager
- Derek Rose, Golf Maintenance Supervisor
- Eric Weaver, Marchetti & Weaver, LLC
- Erin McCauley, Marchetti & Weaver, LLC
- Amy Ludke, Marchetti & Weaver, LLC
- Kate Sheldon, Homeowner
- Mary Dow, Homeowner
- John Moore, Homeowner

Call to Order

The Meeting of the Board of Directors of Eagle Ranch Metropolitan District was called to order by Director Crawford, noting a quorum was present.

Conflict Disclosure

Director Crawford is employed by East West Hospitality, Director of Beaver Creek, with Eagle Ranch Association also reporting to him. The Board noted, for the record, that these disclosures are restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

Consideration of the Agenda

The agenda was reviewed, and no changes were made.

Public Comments

Ms. Kate Sheldon requested permission to post leash law signs on Eagle Ranch Golf Course for the winter season, requested temporary removal of 10-20 fence rails along Eagle Ranch Road in the location where elk typically cross the road, and finally, requested a temporary groomed trail

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closure between holes 15 and 16 on the golf course. After discussion, the Board agreed to leash law signs being posted with the understanding that the signs will be the same as last year, and in the same locations as last year. No changes will occur at this time to the groomed trails. Follow-up will be necessary regarding the fence post removal to determine ownership of the fence before any action can be taken.

Ms. Mary Dow voiced concerns about a potential safety issue on Eagle Ranch Road where pedestrians cross between golf course holes 10 and 11. Ms. Dow feels the speed limit should be reduced and possibly a speed bump installed for the safety of pedestrians crossing the street in this area. Director Crawford stated the roads, and related matters fall under the responsibility of the Town of Eagle and encouraged Ms. Dow to contact the Town.

Mr. Moore introduced himself and inquired about the District bonds and how the eventual payoff of the bonds will affect the District financially in the long term. Director Crawford provided information on the topic and the financial responsibilities of the District.

Ms. Sheldon and Ms. Dow left the meeting at 3:50pm.

Minutes

The Board reviewed the minutes of the August 19, 2025 meeting. By motion duly made and seconded it was unanimously

RESOLVED to approve the August 19, 2025 meeting minutes as presented.

Manager's Report

A detailed Manager's Report was included in the packet. Mr. Boyer presented highlights of the report.

A review of revenues and expenses for the year was provided.

Mr. Boyer presented a staff bonus structure for seasonal and year-round employees. The information was also included in the packet and the Board agreed to the bonus plan presented.

The proposed 2026 golf fees were reviewed and were compared to other area courses. Discussion was held and the Board recommended increases in several categories.

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The Tagmarshal GPS system is not functioning adequately, and Mr. Boyer has informed Tagmarshal that he would like to terminate the contract. The current contract is a lease which goes through May of 2027. Tagmarshal has offered a six-month credit toward the current lease and will send a representative to troubleshoot and resolve the issues. The board recommended that Mr. Boyer request a larger credit from Tagmarshal and if they agree to schedule them to be onsite to get the system running properly.

A copy of the recent customer survey responses was included in the board packet. Feedback was positive and the team is doing an excellent job.

Mr. Boyer discussed the expected increase in health insurance rates for 2026 and presented various options to offset the additional cost. After discussion, the Board agreed to keep the plan the same as what is offered currently.

Trees along the driving range that had been removed over the years have now been replaced, which will help reduce errant golf balls from the driving range reaching homes. The homeowner in proximity to the planted trees has provided positive feedback and is satisfied.

2026 Meeting Calendar

The Board reviewed the proposed meeting calendar for 2026. Regular meetings are scheduled for the Third Tuesday in February, May, August, and November. Director Crawford may need the May meeting to be rescheduled. The next meeting scheduled will take place February 17, 2026.

Financial Statements And 2026 Budget

Mr. Weaver presented the financial report through September 30, 2025 including the 2026 budget. The District is in good financial shape, and the proposed 2026 budget shows the mill levy remaining at 19.7mills. Mr. Weaver reviewed the anticipated 2026 revenues and expenses, along with the District bonds and payoff schedule details.

This meeting was published as a public hearing to consider adoption of the 2026 Budget and the 2025 Amended Budget. The public hearing for the 2026 Budget was opened. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed. It was noted there is not a need to amend the 2025 budget.

The Board reviewed the budgeted expenditures and recommended the addition of \$50,000 to capital expenses for the irrigation system

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replacement design. The proposed budget included \$7,800 for a ranger program and this will be removed from the budget as it will not be needed.

By motion duly made and seconded it was unanimously

RESOLVED to approve the September 30, 2025 financial statement and;

FURTHER RESOLVED to approve the 2026 budget; to set the operating mill levy at 9.200 mills (25.000 mills net of a temporary mill levy reduction of 15.800 mills) and the debt service mill levy at 10.500 mills for a total net mill levy of 19.700 mills; and to appropriate funds for spending in 2026, subject to the addition of \$50,000 for irrigation design and removal of the \$7,800 ranger program expense.

Accounts Payable The accounts payable reports for the Metro District and the Golf Course were reviewed. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to ratify the accounts payable listings, as presented.

**2025 Audit
Engagement
Letter**

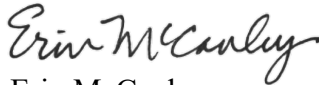
Mr. Weaver presented the Audit Engagement Letter from McMahan & Associates for the 2025 audit. Upon a motion duly made and seconded it was unanimously

RESOLVED to engage McMahan & Associates to conduct the 2025 audit of the District.

Adjournment

There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Eagle Ranch Metropolitan District Board of Directors held November 11, 2025.

Respectfully Submitted,

Erin McCauley
Secretary to the Meeting