RECORD OF PROCEEDINGS

Minutes of the Regular Meeting
Of the Board of Directors

Vail Park and Recreation District
dba Vail Recreation District
October 23, 2025

A Regular Meeting of the Board of Directors of the Vail Recreation District, Town of Vail, Eagle County, Colorado, was held on October 23, 2025, at 5:00 p.m. at the Vail Town Council Chambers, Town of Vail, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

1. MEMBERS PRESENT
   1.1. Bob Armour, Kim Saalfeld, Kirk Hansen, John Rediker, Molly Rabin (via zoom)

2. MEMBERS ABSENT AND EXCUSED
   2.1. None.

3. STAFF PRESENT
   3.1. Nell Davis, April Heredia, Mike Ortiz, Scott O'Connell, Jarod Biniecki, Joel Rabinowitz, Chris Desseauve, Dan Timm, Trey Johnson, Sarah Heredia, Grace Russell, Julie Cotter, Andy Beske, Beth Pappas

4. OTHERS PRESENT
   4.1. None.

5. CONSULTANTS PRESENT
   5.1. Eric Weaver and Abby Audino, Marchetti & Weaver, LLC

6. CALL TO ORDER
   6.1. Director Armour called the meeting to order at 5:05 p.m.

7. CHANGES TO AGENDA
   7.1. Nell Davis and Beth Pappas presented Scott O'Connell with a gift certificate for all his work getting sponsors for the BBB golf tournament.

8. APPROVAL OF MINUTES
   8.1 By motion duly made and seconded it was unanimously RESOLVED to approve the minutes of the August 28, 2025, meeting.

9. PUBLIC INPUT FOR MATTERS NOT OTHERWISE ON AGENDA

9.1 Jared Biniecki shared with the board an update on the rodeo rink. In the last five months everything has come together to make the rink a reality. With all the hard work of the County, the hockey club and the district, the rink tent is up, and ice is being made as we speak. Opening day is tentatively set for November 3rd. There is a ribbon cutting ceremony set for November 12th.

10. REVIEW OF PROPOSED 2026 PROGRAM FEES

10.1 Mr. Mike Ortiz went through each department's proposed fees and gave the board the opportunity to ask any questions they may have. Many of the departments are proposing small increases to keep up with the increasing cost of operations. Smaller incremental increases are helpful to avoid larger increases every few years.

10.2 Each department submitted comparisons that they had researched and used this information to help make informative decisions with fee increases this year.

10.3 After discussion and hearing no public comment and by motion duly made and seconded, it was unanimously RESOLVED to approve the proposed 2026 program fees as presented.

11. REVIEW OF PRELIMINARY PROPOSED 2026 BUDGET

11.1 Director Armour thanked the directors for all their hard work this year on the budget. He shared that it was one of the best budget presentations he has seen and can see the hard work that was done on it.

11.2 With no big concerns about the department budgets Mr. Eric Weaver began by introducing Ms. Abby Audino with his office and noted that she had handled the majority of the initial preparation and worked with departments on their budgets this year and did a fantastic job. Mr. Weaver then reviewed the budget memo that was submitted to the board with the proposed 2026 budget. Mr. Weaver shared that this was a revaluation year by the county assessor. The assessed value for the district increased by 4.64% for 2026. The operations mill levy for the district is anticipated to increase slightly from 4.008 mills to an estimated 4.265, plus an additional 0.026 mills to recoup abatements.

11.3 Mr. Weaver shared that the departments are generally projecting increases in revenues for 2026 except for Dobson with construction continuing for most of 2026. He also shared that interest which has been strong for the district is starting to decline and is estimated to be 4% for 2026.

11.4 Mr. Weaver then shared highlights about expenses for 2026. One of the bigger increases was in staff wages. This is due to making a change to our lower pay grades and moving them all up one grade to continue with the districts compensation study to better compensate employees at the lower end of the pay scale. This averages approximately 4.65% for our year-round employees. Our part-time and seasonal employees will vary but overall will be

approximately a 3% increase. Another large increase for 2026 was insurance. The district is estimated to see a 10-12% increase in premiums for 2026 for property and liability as well as a 17% increase in health insurance.

11.5 Mr. Weaver then spoke about proposed capital spending of the district. The district is proposing $6.8 million in capital projects. He highlighted a few of the proposed spending, the first being the final payment for the district's housing purchase that will be roughly $570,000. There is also $900,000 for the completion of the athletic field building reconstruction and about $1.3 for golf course renovations that will include asphalt cart paths, 17 tee box, releveling of the driving range tees and new lighting detection system. There will also be $1.7 million for the Dobson renovation project.

11.6 Overall Mr. Weaver shared that the 2026 budget is calling for a $2.6 million deficit due to capital projects. Fund balance is estimated to end 2026 at roughly $10.8 million.

11.7 The board asked for more time to review the budget before any action. The Board opened the public hearing and hearing no comment the hearing was continued to the November 13th meeting which will be held starting at 5:00 p.m.

12. AUDIT ENGAGEMENT LETTER

12.1 Mr. Weaver asked the Board to consider the audit engagement letter as presented in the Board packet from McMahan and Associates. McMahan and Associates has done the district's audit for many years now and is a local company that specializes in auditing government entities.

12.2. By motion duly made and seconded it was unanimously RESOLVED to engage McMahan and Associates for the annual District audit.

13. EXECUTIVE DIRECTOR REPORT

13.1 Mr. Mike Ortiz shared the director's report that can be requested by sending an email to admin@vailrec.com

13.2 Mr. Jared Biniecki gave an update on Dobson construction. He shared that the project is on schedule. He shared that the west and south expansion will be starting soon and that things are moving along well. They are getting ready for winter. He shared that there are usually topping off parties, but Dobson will be doing an expansion party when the west and south expansion are complete. More information will be shared at a later date.

14. BOARD MEMBER INPUT

14.1 Director Armour once again praised the directors for doing a great job on the budget and thanked them for all their hard work.

14.2 Director Hansen praised the Dobson leadership team for their continued hard work and dedication to the project.

14.3 Director Rediker was grateful for the comparisons that were made by each department and thanked the staff for doing a great job on their budgets.

15. ADJOURNMENT

15.1 Upon a motion duly made and seconded, it was unanimously RESOLVED to adjourn the Regular Meeting of the Vail Recreation District Board of Directors.

Respectfully Submitted,
April Heredia
Secretary to the Meeting