AGENDA

1. Board & Staff
   - Residential
   - Lodging
   - Commercial
   - Mtn Special
   - Staff

2. 2014 Review
   - Accomplishments
   - Successes
   - Challenges

3. 2015 Focus
   - Approved Budget
   - Key Objectives
   - Community Partnering

4. Strategic Initiatives
   - Serve Membership
   - Responsibly Fund Gondola
   - Stimulate & Grow Local Economy
### TMVOA Board & Staff

- **Board Members serve 2-yr terms** (Classes A, B, C)

<table>
<thead>
<tr>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jon Dwight</td>
<td>A. Residential</td>
<td></td>
<td></td>
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<tr>
<td>Pete Mitchell</td>
<td>A. Residential</td>
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<tr>
<td>Brent McLean (11/19/14)</td>
<td>B. Lodging ▲ 8/23</td>
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<tr>
<td>Vacant</td>
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<td>C. Commercial ▲ 4/9</td>
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<td>Jeff Proteau</td>
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<td>D. Mountain Special</td>
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<td>Chuck Horning</td>
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<td>Vacant</td>
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<td>D. Mountain ▲ 4/7</td>
</tr>
</tbody>
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### Staff
- Anton Benitez, Executive Director
- Garrett Brafford, Accounting Manager
- Sara Larsen, Operations Manager
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Notable Accomplishments

Q1
- Switched Investment Mgt: UBS to Wells Fargo
- Significantly reduced fees ($25-50K Savings)

Q2
- Non-profit NetSuite Grant: $27K Savings
- Clean 2013 Audit: No AJEs
- MV Promotional Association

Q3
- Collected prior year RETA: $57K (2010 property transfer)

Q4
- Change in Auditors/Tax: $15K Savings
- Cash Mgt Policy: Maximize FDIC insurance
Member Social

La Piazza (Jul 23)
Sunset Concerts

Q3

The Pimps of Joytime (Jul 30)
Sunset Concerts

Q3

The Fab 4 (Aug 6)
Summer Activities

Q3

Ropes Course

Water Walkers
Challenges

Q3

- Telluride Regional Airport (TEX): Great Lakes Airlines stops service

- Regionalization of Airports...
Challenges

- Achieving economic sustainability (year-round.... Given our clear seasonality

Sales Tax

% = monthly contribution of total

For illustrative purposes only: data from 2012

Winter: 65%

Winter: 61%
Challenges

- Affordable Housing

Telluride Daily Planet

**Housing shortage persists in county**

*Lack of affordable housing started this fall*

By Collin McRann
Staff reporter
Published: Sunday, February 2, 2014 6:06 AM CST

A shortage of low-cost rental vacancies continues to make it tough to find affordable housing in Telluride and Mountain Village.

Mountain Village work session addresses housing shortage

*Businesses ask town to take steps to provide affordable housing*

By Stephen Elliott
Staff Reporter
Published: Sunday, October 19, 2014 6:06 AM CDT

It’s a familiar problem for many in the area: difficulty finding affordable housing. At the Mountain Village town council meeting Thursday, government officials fostered discussion with representatives from local businesses at a work session to address a housing shortage that has caused some businesses to struggle to find workers for the winter season.
New Website Launches (10/31)

Mountain Village, it is innately spectacular, beautifully orchestrated and planned, and overflowing with style, charm and sophistication.
Great Winter Start

Q4

18 Lifts Open
41” Base
Holiday Prelude

North Pole on Ice (Dec 13)
Radio station moves ahead with recall election

By HEATHER SACKETT

KOTO Radio’s governing board, the San Miguel Education Fund, plans to distribute a special ballot by the end of the week asking members whether three board members should be recalled. This ballot, which will be circulated to TVS members of the community radio station on Friday, asks if Ray Farnsworth, Robert Allen and Joe McClure should be removed from the board. They each have one year remaining in their terms.

This is the most recent of three petitions, submitted on Oct. 20, that asks for removal of the board members. No specific reason for their removal was included in the petition, but previous petitions referenced matters surrounding the departure of longtime KOTO employee Janice Zink, who resigned in January 2014.

Ballots ask if board members Farnsworth, Allen, McClure should be removed

North Pole on Ice

U.S. National and International Medalists and World Team Members Area Science and Chess Kookers display their skating skills at the North Pole, as far north last weekend in Mountain Village. The event attracted a large crowd, who also had visits with Santa and a train ride and was the culmination of the two-week-long Holiday Prelude. (Telluride Daily Planet)
Q4

Holiday Prelude
Q4

Holiday Prelude
Holiday Prelude

Q4
Holiday Prelude
Holiday Prelude

Q4
Village Vibrancy

Q4

- Community Partnering
  - To accomplish big things

DECEMBER 24–31

#holiday MAGIC

YOU WON'T BELIEVE YOUR EYES

SHOW TIMES: 6 PM • 7 PM • 8 PM
HERITAGE PLAZA • MOUNTAIN VILLAGE
Village Vibrancy

3D-Projection Mapping
Spatial augmented reality

“WOW! How do they do that…”

“Never seen anything like it”

“It’s so real…I couldn’t believe what I was seeing”
Village Vibrancy

Q4

6, 7, 8, 8:30 pm
Village Vibrancy
Village Vibrancy

BEYOND THE GROOVE PRESENTS
3 SHOWS IN 3 NIGHTS IN CLUB RED

MONDAY DECEMBER 29TH - CASH’D OUT

TUESDAY DECEMBER 30TH - DIRTY DOZEN BRASS BAND

NEW YEARS EVE - JUSTIN TOWNES EARLE WITH FULL BAND
NEW YEAR'S EVE
FIREFOWKS
IN MOUNTAIN VILLAGE

December 31, 2014
6:30 p.m.

THE ANNUAL TORCHLIGHT PARADE CAN BE VIEWED FROM THE BASE OF LIFT 4 IN MOUNTAIN VILLAGE WITH FIREFOWKS TO FOLLOW IMMEDIATELY AFTER.

PRESENTED BY TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION
Special thanks to Telluride Ski & Golf and the Telluride Volunteer Fire Department
Financial Snapshot
<table>
<thead>
<tr>
<th>Type</th>
<th>Units</th>
<th>RE $ Sales</th>
<th>RETA $ (3%)</th>
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<tbody>
<tr>
<td>Condo</td>
<td>57</td>
<td>57,129,300</td>
<td>1,713,879</td>
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<tr>
<td>Fractional</td>
<td>62</td>
<td>5,008,050</td>
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<tr>
<td>Single Fam.</td>
<td>26</td>
<td>87,523,666</td>
<td>2,625,710</td>
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<tr>
<td>Imp. Non-Res.</td>
<td>3</td>
<td>36,619,877</td>
<td>1,098,596</td>
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<tr>
<td>Vacant Res.</td>
<td>11</td>
<td>17,130,000</td>
<td>513,900</td>
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<tr>
<td><strong>Total MV</strong></td>
<td><strong>159</strong></td>
<td><strong>$203,410,893</strong></td>
<td><strong>$6,102,327</strong></td>
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*Deed restricted and RETA exempt units excluded.*
2014 Balance Sheet At-a-Glance

Total Assets
- Marketable Investments: $4.8M
- Prepaid Exp. & Other Assets: $14.2M
- Property & Equipment: $4.5M
- Cash & Equivalents: $1.0M
- Temp Money Market: $714K
- Land - Affordable Housing: $2.2M

Total Liabilities & Members’ Equity
- Total Liabilities: $27.6M
- Total Members’ Equity: $26.7M
- Undesignated: $18M
- Board Designated: $8.5M
- Other Accrued Liabilities & AP: $297K
- Bond Funding-TMV: $698K
- Other Comprehensive Income: $7.3K
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   - Stimulate & Grow Local Economy
Key Objectives

- Responsibly fund Gondola
  - Development of long term plan
  - Partner with TMV; quarterly meetings
  - Ongoing communication
  - Evaluate back-up power

- Serve Membership
  - Oversee & responsibly fund activities and events
  - Evaluate opportunities
  - Expand communication points
Key Objectives

- **Stimulate & Grow Local Economy**
  - Partner with Air-Org… with goal to drive up visitation via expanded air-access
  - Champion business development through merchant group collaboration
  - Event sponsorship – partnering for success and outcome maximization
  - Explore affordable housing

- **Communication**
  - Ongoing and transparent
Strategic Initiatives

Serve Membership

- Continue to build upon events
- Expand amenities & activities
- Explore fire mitigation
- Protect & foster growth of real estate values
Strategic Initiatives

Responsibly Fund Gondola

- Develop LT plan for Gondola System
- Partner with TMV & Stakeholders
Our Gondola System

- Comprehensive evaluation
  - Current trajectory
  - Strategy scenarios
  - Action plan

![Graph showing operating and capital costs over years]

- Operating costs
- Capital costs

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Cost</th>
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<td>2012(A)</td>
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<td>2013(A)</td>
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<td>2014(RB)</td>
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<td>2015(PB)</td>
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<td>2016(PB)</td>
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<td>2017(PB)</td>
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<td>2018(PB)</td>
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<tr>
<td>2019(PB)</td>
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</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Cost</th>
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<td>2012(A)</td>
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<td>2018(PB)</td>
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<tr>
<td>2019(PB)</td>
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Long Term Strategy Planning

TODAY

Short Term

- Form partnerships
- Expert Assessment

Mid Term

- SWOT
- Alignment

Long Term

- Progress Metricing
- Execution
- Build-out
- Evolution

FUTURE
Strategic Initiatives

Stimulate & Grow Local Economy

- Develop healthy / sustainable air system
- Promote business development
- Event sponsorship & outcome maximization
- Explore affordable housing options
Thank you for attending