



**MINUTES OF THE ANNUAL MEETING OF  
TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION**

**DECEMBER 18, 2019**

<b>BOARD MEMBERS PRESENT:</b>	Bill Jensen, Jim Royer, Tim Kunda, Jeff Proteau, Tom Richards and Sean Stogner
<b>BOARD MEMBERS ABSENT:</b>	None
<b>STAFF PRESENT:</b>	Anton Benitez, Garrett Brafford, Whitney Pearce and Heidi Stenhammer
<b>STAFF ABSENT:</b>	None
<b>OTHERS PRESENT:</b>	Joe Solomon, Zoe Dohnal, Richard Child, Laila Benitez, Mickey Salloway, Shari Mitchell, Pete Mitchell, Robert Stenhammer, Michael Rosenfeld, Margaret Rinkevich, Jonathan Greenspan, Ed Healy, Dan Jansen, Paul Oupadia, Michelle Caporicci

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**1. Roll Call and Determination of Quorum**

Chairman Jensen called the meeting to order at 4:03 p.m. MST at Mountain Village Town Hall and announced that a quorum had been established with six out of six directors present.

**2. Verification of Notice of the 2019 Annual Meeting**

Administration and Operations Manager Stenhammer stated that the official notice of the 2019 Annual Meeting was sent by mail to members of record on November 6, 2019 as well as emailed multiple times.

**3. Approval of the Previous Annual & Special Meeting Minutes**

On **MOTION** by Director Kunda to approve the December 26, 2018 annual meeting minutes as presented, seconded by Director Royer, the **MOTION** passed (6-0.)

On **MOTION** by Director Royer to approve the March 27, 2019 Special Members meeting minutes as presented, seconded by Director Richards, the **MOTION** passed (6-0.)

#### 4. Ratification of the 2020 Budget

Under a recent change to the Colorado Common Interest Ownership Act (CCIOA) affecting pre-CCIOA communities in regards to the annual budget adoption process, unless a majority of the all the owners reject the budget, it is considered ratified. If a majority of the owners reject the 2020 budget, then the previously approved budget is put in place.

Director of Operations and Finance Brafford noted that the budget was posted to the TMVOA website on 11.1.19 and adopted by the Board at its last meeting on November 13, 2019. Since there is no secret ballot requirement, Chairman Jensen asked if anyone present had any feedback on the 2020 budget. There was none.

On **MOTION** by Director Kunda to ratify the 2020 budget, seconded by Director Royer, the **MOTION** passed by all present.

#### 5. Results of the Election of Directors

President and CEO Benitez reported that this is the sixth year that TMVOA has used an electronic election process. There were only 55 ballots that needed to be mailed. There is a strong fraud detection program to ensure that the election is managed in the most accurate way possible. There was a total of 2,078.77 possible votes of which 797.214 total votes were cast votes for a 38% participation rate.

President & CEO Benitez reported that Michelle Caporicci, GM of the Madeline, ran unopposed for the lodging seat however a quorum of 20% or more was still required to appoint her. She received 424.521 or 45% of the lodging votes.

Richard Child, Peter Yates, Jim Royer and Heather Knox ran for the residential seat. Jim Royer was re-elected with 522.101 votes or 66% of the total possible residential votes. Richard Child received 19% of the votes, Peter Yates 2% and Heather Knox 13%.

Board recently appointed Sean Stogner of Specialty Sports Venture to replace Jeff Badger who served on this Board and the community for several years. He passed away this past summer. Mr. Stogner will fill the seat through 2020.

President and CEO Benitez thanked all the candidates who participated in the election process and congratulated Director Royer and Director Caporicci for being elected.

## 6. State of the Association

President & CEO Benitez and Director of Operations and Finance Brafford gave a PowerPoint presentation on the state of the association. The following topics were addressed:

- 2019 Year in Review
- Local Economy
- Financials
- Strategic Initiatives for 2020

The PowerPoint presentation is available on the TMVOA website and the entire meeting can be live streamed via the TMVOA website at [www.tmvoa.org](http://www.tmvoa.org).

## 7. Questions and Answers

Chairman Jensen opened the floor for questions and answers, which covered the following topics:

- Bringing more activities to Mountain Village
- Lot 161CR future development
- Employee housing

## 8. New Business/Other Business

None.

## 9. Adjournment

On a **MOTION** by Director Kunda, seconded by Director Proteau, the meeting adjourned at 4:55 pm MST.