



MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

December 16, 2020

BOARD MEMBERS PRESENT: Jeff Proteau, Tim Kunda, Jim Royer, Tom Richards, Sean Stogner, Chad Horning and John Volponi (all via zoom)

BOARD MEMBERS ABSENT: None

STAFF PRESENT: Anton Benitez, Garrett Brafford, Whitney Pearce Rosenfeld and Heidi Stenhammer (all via zoom)

OTHERS PRESENT: 43 others (all via zoom)

1. Call to Order and Determination of Quorum

Chairman Royer called the meeting to order at 5:25 p.m. MST and noted that a quorum was established with 7 out of 7 Board members present via Zoom video conferencing.

2. Consideration and the Approval of the Following Meeting Minutes

On **MOTION** by Director Stogner to approve the November 11, 2020 Board Meeting minutes as presented, the **MOTION** was seconded by Director Richards and carried unanimously (7-0).

3. 2020 Spending Analysis

Controller Pearce Rosenfeld reported that a spending analysis is done at the end of every year to determine where TMVOA underspent and overspent compared to budget. This analysis has been reviewed in detail with the Finance, Audit and Budget Committee. The overspend was largely due to the Music in the Core program replacing the canceled Sunset Concert Series.

On **MOTION** by Director Volponi to approve \$63K in overspending out of the \$1.58M in underspending, the **MOTION** was seconded by Director Horning and carried unanimously (7-0).

4. Appointment of 2021 Board of Director Positions

After some discussion, it was determined that the current Board positions should remain in effect until the election is closed on February 8, 2021.

5. Update from Charie Bortnick, Sr. Director of Business Development, Spartan on 2021 Opportunity to host Ultra World Championship in Mountain Village

Ms. Bortnick presented an overview of the Spartan opportunity to host its Ultra World Championship in Mountain Village. This group is a high-end global fitness and lifestyle brand in the extreme wellness industry. The group has 10 million followers on social media and is the largest trail running organization in the world. The event in Mountain Village would be held on October 8th through the 11th which is typically a slower time of year. It will consist of approximately 4,200 racers ages 39-45 competing in either a ½ marathon with obstacles or a 24-hour, ultra-world championship. This could result in a direct economic impact of 6,000 room nights in Mountain Village.

The group is looking for a three-year commitment of \$60K per year from TMVOA as a sponsorship. The money would help offset a \$700K total budget which is also being offset by TSG with a venue and lodging sponsorship. The group would also seek partnerships with local merchants and charities.

All Board members were supportive of moving forward with discussions with the Town to determine parking feasibility and permitting requirements.

6. New Business / Other Business

Director of Operations and Finance Brafford congratulated Controller Pearce Rosenfeld on her promotion to Controller and thanked her for raising the bar relative to TMVOA's accounting practices.

Mr. Eaton commented that most HOA's have a set date for the annual meeting which would help increase participation.

7. Proposed 2021 Meeting Dates

The Board reviewed proposed meeting dates for 2021 which will be finalized soon with calendar appointments set and dates posted to the website. The next Board of Directors meeting will be held on January 19, 2021 at 11:00 am MDT.

8. Executive Session pursuant to CRS Section CRS 38-33.3-308 (3) & (4)

On a **MOTION** by Director Proteau, seconded by Director Stogner the meeting went into Executive Session at 6:18 p.m. MDT.

On a **MOTION** by Director Stogner, seconded by Director Horning, the meeting came out of Executive Session at 6:40 p.m. MDT.

9. Adjournment

On **MOTION** by Director Richards the meeting adjourned at 6:40 pm MDT.