



MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

February 19, 2020

BOARD MEMBERS PRESENT:	Bill Jensen, Jeff Proteau, Tim Kunda (via phone), Jim Royer (via phone), Tom Richards, Sean Stogner and Michelle Caporicci (via phone)
BOARD MEMBERS ABSENT:	None
STAFF PRESENT:	Anton Benitez, Garrett Brafford and Heidi Stenhammer
OTHERS PRESENT:	Joe Solomon, TMVOA Legal Counsel and John Buxman of the Village Market

1. Call to Order and Determination of Quorum

Chairman Jensen called the meeting to order at 4:02 p.m. MST in Mountain Village Town Hall and noted that a quorum was established with 7 out of 7 Board members present in person or via phone.

2. Consideration and the Approval of the Following Meeting Minutes

On **MOTION** by Director Richards to approve the December 18, 2019 Board Meeting minutes, the **MOTION** was seconded by Director Kunda and carried unanimously (7-0).

3. Capital Projects

Village Market & Q&A with John Buxman

Director of Operations and Finance Brafford reported that the market remodel is proceeding on budget and on time. He introduced John Buxman, owner and operator several Village Markets, to give an overview of his organization and his vision for the new market he will be operating in Mountain Village.

Mr. Buxman reported that the Village Market is a family business that was started by his late father in Vail in the mid-1960's. The family has generally operated three or four grocery stores in small towns for over 50 years of which one of the stores was in Downtown Telluride for 30 years. The other stores are in Sun Valley and Moab.

Mr. Buxman explained that either he or his General Manager will be in the Mountain Village Market one day each week with hands-on help and oversight. He has hired David Greenland as the new store manager who has a calm, confident, gentle and polite demeanor which will be key in employee retention. In operating Village Market stores, excellent customer service, comparable pricing and high-quality products are high priorities. Hot and fresh food will be offered for breakfast, lunch and dinner. All products in the store will be recognizable. After some discussion on pricing, Mr. Buxman noted that his pricing will be consistent and understandable.

Mr. Buxman has not begun the hiring process but has notified all former employees of the Market (who have all been highly recommended to him) that he will be hiring as soon as the winter season winds down. The soft opening of the store is scheduled for May 13th and will include banners, sales, giveaways and samples with a second Grand Opening Memorial weekend. Chairman Jensen noted that the last week of June is when the season really kicks-off for our second homeowners so, having the second Grand Opening then would give the staff 5-6 weeks to work out all the kinks as opposed to only two weeks.

Mr. Buxman was asked what aspects of the Village Market will differentiate it from the previous operator. He noted the following: personal relationships in a small community, special orders for customers, fairly priced Known Value Items "KVI's", no fryers to alleviate a bad odor throughout the store, open floor plan with all fresh items presented in high-quality equipment as you walk in and throughout the store, fresh salad bar with three soups, daily-made sushi, made-to-order sandwiches, Boars Head products, 25 different prepared salads and more.

Mr. Buxman thanked the Board for its time and expressed excitement for the upcoming opening of the new Village Market.

Telluride Brewing Company

Director of Operations and Finance Brafford reported that the Telluride Brewing Company will occupy the undeveloped space in the Madeline adjacent to the Black Iron which is owned by TMVOA. He's awaiting the final plumbing bid and construction should start back up next week. The estimated opening date is sometime in July of this year. The project was delayed due to the time it took to get bids, plumbing and ventilation issues and unforeseen changes to the interior and exterior. The final construction schedule will be shared with the board soon and will include noisier aspects of the project so that the Madeline along with the contractors can plan accordingly.

4. General Updates

Speaker System / Vibrancy

President & CEO Benitez reported that a pilot test program of a speaker system in Heritage Plaza, as recommended by the Village Center Subarea analysis, has been installed. Seven light poles throughout the core have high-end, discrete speakers that play music through a commercial grade, licensed,

streaming service. Feedback has been very positive with some suggestions on volume and programming. TMVOA staff continues to refine the system based on feedback and will report back to Town Council after the winter season. If streaming continues into the summer, live entertainers will be able to tie into the system and better project their music throughout the core. The system also has wireless speakers if broadcast announcements are ever necessary.

Common Consumption Area (CCA)

President & CEO Benitez reported that, after much research and work with the involved entities, the Mountain Village Promotional Association received approval from the Town and the State to expand the CCA into the Village Pond Plaza and new participants are the Conference Center, The Village Table, Wagner Custom Skis and Rinkevich Gallery. All new participants are very excited to be a part of the CCA.

Dial A Ride

President & CEO Benitez reported that the new Dial A Ride app has been very well received. November 2019 ridership was down 10% but December was up 8% and January 2020 up 11.5%. Since the app was launched in September 2019, there have been 783 unique properties out of 1,701 that have downloaded the app and 2,809 unique users with the app.

5. RETA Update

President & CEO Benitez reported that RETA revenue came in at \$7.014M in 2019, the 7th highest level in our 30-year history. The budgeted amount for 2020 is \$5.003M. January outpaced the budget by \$24K and February is off to a strong start at \$306K as of today.

6. Delinquent Accounts

Director of Operations and Finance reported that the two delinquent accounts on today's agenda for foreclosure consideration were paid in full yesterday.

7. New Business / Other Business

None.

8. Next Meeting Dates

The Board of Directors meeting will be held on Wednesday, July 8, 2020 at 4: 00 pm MST.

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

On a **MOTION** by Director Proteau, seconded by Director Richards, the meeting went into Executive Session at 5:05 p.m. MDT.

On a **MOTION** by Director Royer, seconded by Director Kunda, the meeting came out of Executive Session at 5:18 p.m.

10. Adjournment

On **MOTION** by Director Stogner the meeting adjourned at 5:18 pm MDT.