



**MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
February 22, 2017**

BOARD MEMBERS PRESENT:	Bill Jensen, Jeff Proteau, Jim Royer, Jeff Badger (via phone), Robert Stenhammer, Duncan Hogarth & Tim Kunda (via phone)
BOARD MEMBERS ABSENT:	None
STAFF PRESENT:	Anton Benitez, Garrett Brafford, Heidi Stenhammer & Louise LaBranche
STAFF ABSENT:	None
OTHERS PRESENT:	Laila Benitez – TMV Town Council & SMART Chair

1. Call to Order and Determination of Quorum

Chairman Jensen called the meeting to order at 4:00 p.m. MST and announced that a quorum had been established.

2. Approval of the Previous Meeting Minutes

Chairman Jensen asked for a **MOTION** to approve the December 28, 2016 Board of Directors meeting minutes. On a **MOTION** by Director Hogarth to approve the minutes, seconded by Director Royer, the **MOTION** carried (7-0).

3. TMVOA Updates

Executive Director Benitez noted that today's meeting was relocated to the TMVOA conference room at the last minute due to phone and internet outages at Town Hall.

MV Economic Snapshot

Executive Director Benitez gave a brief overview of spending based on published sales tax data from the Town of Mountain Village. For the months of November and December 2016, lodging was up 18.4% over 2015, restaurants were up 4.7%, retail was up 2.3% and grocery/liquor was up 3.2%. RETA has been exceptionally strong with January 2017 up 183% over budget which is a 77% increase over the prior January. Director Stenhammer noted that the Town of Telluride sales tax is up by 6%.

Communications

Executive Director Benitez reported that TMVOA continues its efforts in concisely communicating to members 2-3 times per month. TMVOA currently has 93% of all Residential class email addresses and staff is working towards obtaining the last 7%. A major revamp of the TMVOA website is underway to make it more simple to navigate.

Director Royer noted that he hasn't seen a communication come out since the second reading of the DRB regulation changes. He also noted that some members have expressed concern that the changes to the code will date the older homes thereby decreasing their value. Director Proteau noted that the guidelines have not been changed drastically enough to negatively affect the value of homes that were built many years ago. Executive Director Benitez noted that he will prepare a communication on this matter in the very near future.

Participation in Local AffairsTown Hall Subarea Open House

Executive Director Benitez reported that a Town Hall Subarea open house is scheduled for March 13th and will be held at Town Hall. This open house will include a project overview, alternatives and the phasing of the final plan and will include a comp plan update. Chairman Jensen noted that he would be happy to have the drawings and exhibits on display at the club members lounge.

SMART

Executive Director Benitez reported that SMART, the San Miguel Authority for Regional Transportation, is forming a Community Advisory Committee which is a volunteer committee that will meet monthly and advise SMART on service needs. SMART is currently looking for volunteers to apply for the advisory committee positions and applications are due by March 8th. The committee will select two members from each jurisdiction and At Large members from the towns of Ophir, Norwood and/or Sawpit. Ms. Benitez noted that business representatives are welcome to apply as well as anyone representing the interests of TMVOA owners.

Member Engagement

Executive Director Benitez reported that TMVOA is embarking on an initiative to educate and inform members of the upcoming municipal election, registration requirements and process. This initiative will roll out within the next month.

Gondola Long-Term Plan

Redundant Power

Controller Brafford reported that the backup power generator will be delivered on April 15th and installed by June. Load testing will take place late in the summer with the generator online by the 2017-2018 winter season. This project will be expedited if possible, however utility lines need to be run to the construction area.

Long Term Plan – Phase One

Controller Brafford reported that the Economic Impact Study, which is the last project of Phase One of the gondola long-term plan, is underway. The Gondola Subcommittee recently met and listened to presentations from two different firms who submitted an RFP for the study. The committee unanimously selected BBC, which involves Ford Frick who is very familiar with the area. The study will commence soon and go through 2018. It will look at current and future ridership, the relationship of the gondola between the surrounding towns, how each town is impacted economically, and more.

Long Term Plan – Phase Two

Controller Brafford reported that Phase Two of the long-term gondola plan has commenced. Last month, seven members of the Gondola Subcommittee and one member of the TMVOA Board of Directors went to Austria and Switzerland to research and better understand the long-term options for the gondola. Research was conducted on gondola systems, cabin options, operations, sound mitigation, maintenance, installations, and more. The committee will prepare and present on its findings in March.

Gondola Early Morning Ridership

Executive Director Benitez reported that the Board previously approved \$7,400 in funds for the first quarter of 2017 to test a 6:30 a.m. opening of the gondola to accommodate service workers who must start work at 7:00 a.m. Ridership numbers have been tallied from January 1st through February 18th, and between the hours of 6:30 a.m. and 7:00 a.m., there were a total of 336 riders in January for an average of 11 per day and 229 riders so far in February for an average of 13 per day. Significant outreach efforts have been done with the help of KOTO radio and other TMVOA communication outlets. There has been very positive feedback thus far and trends reflect that ridership will continue to increase as word spreads.

Visitation & Vibrancy Initiatives

Executive Director Benitez reported that, based on the TMV sales data report, \$89M was spent in Mountain Village from November 2015 to October 2016 and lodging, retail and restaurant spending comprised 85% of that amount. This is consistent with the comp plan which emphasizes that visitation drives the local economy.

TMVOA has invested in the Young Presidents Organization and its Global Leadership conference to be held February 27th – March 3rd in Vancouver, Canada. Telluride will be represented at the conference by representatives from the Madeline, Lumiere, Mountain Lodge, Franz Klammer and Telski. Since becoming a sponsor of the YPO, a 300-person regional group has booked an event here this September, another group of 120 has booked for next January and another 120-150-person group is looking to book soon. TMVOA will work with local realtors for a real estate presence as well.

TMVOA has had several meetings with various partners including the Merchants Association about developing daily programming in Mountain Village to promote vibrancy. Music will be a common theme with other activities being offered such as the popular outdoor movie series. Director Stenhammer asked for an update on the potential to install a digital carillon in Madeline's bell tower. Director Hogarth commented that he was part of the site visit this past fall with the individual from Chime Master Systems. He noted that Madeline is amenable to installing a temporary, trial system that could be tested in the off-season however, sound proofing of the adjacent units will be necessary. Director Stenhammer noted that the carillon would be a great feature to create a sunset ritual activity or to offer to wedding planners as an incentive for ceremonies in Mountain Village.

Director Royer commented that the village vibrancy program should not be done haphazardly and serious consideration should be made to hire a resort vibrancy planner. Ideas such as incorporating a band stand, the ideal location for the bungee/ropes course, movies, etc. needs to be thoughtfully planned as part of a long-term process.

4. Investment Committee / FAB Update

Line of Credit

Controller Brafford reported that the \$7.1M line of credit that was used to finance the purchase of lot 161C-R and Ridge lots 3 and 11 has been reduced by \$5.9M with liquid reserves and excess operating funds leaving a balance of \$1.2M. This reduction was recommended to the FAB by the Investment Committee since the government is expected to raise interest rates three times this year and another three times in 2018 per information provided by Brian Kanaga of the TMVOA Investment Committee. The Investment Committee and FAB will continue to explore the possibility of further paying down the balance as excess funds become available, however it's too soon to consider using excess RETA revenues as it's too early in the year to project year-end RETA.

Delinquent Accounts

Controller Brafford reviewed TMVOA's delinquent accounts policy which is as follows: any account that is over 60 days delinquent is sent a letter with a deadline of 30 days to make payment. Accounts over 90 days delinquent get a second notice with 10 days to pay. There are currently three delinquent accounts totaling \$1,654 that have failed to pay within the deadline therefore legal action needs to be taken. The delinquent owners are:

- Michael and Megan Mortell, owners of 618 Mountain Village Blvd, Unit 302. Amount due: \$773.05.
- Michael Mortell, owner of 136 Country Club Drive, Unit 319. Amount due: \$503.40.
- Douglas Young, owner of 333 Adams Ranch Road, #501. Amount due: \$378.00.

On **MOTION** by Director Kunda that 1) the Board has considered authorizing formal collection action against each of the above owners, 2) these owners were noticed to this Board hearing by certified mail at least ten days prior to this meeting, 3) that no owners were present at this meeting to be heard before the Board and, 4) that with none of these owners appearing, and the Board finding that action is appropriate, formal legal action is approved to be taken against each of these owners, for all delinquent dues, penalties, interest and attorney's fees, including a personal financial claim and an action for foreclosure on the listed property. The **MOTION** was seconded by Director Royer and carried unanimously (7-0).

Revised 2015 Audit and Tax Return

Executive Director Benitez reported that Note 11 of the 2015 Audit and Tax Return and the 990 IRS Informational Return have been revised to reflect the commission of \$100,000 paid to TREC/Jon Dwight. Also, names of Jon Dwight and Chuck Horning as prior directors will be included on the 2015 990 and Audit for additional transparency. These changes were reviewed and approved by legal counsel and FAB. The amended 990 report has been filed with the IRS and posted to TMVOA's website.

5. New Business / Other Business**Gondola / Chondola Soundproofing**

Director Hogarth inquired about the possibility of soundproofing the top of the Chondola station. Executive Director Benitez stated that he would inquire with the Town of Mountain Village on the possibility and potential cost. Controller Brafford noted that research was conducted on soundproofing the gondola station at Town Hall (station 6) in 2016 and that it was estimated at \$150K. It was suggested that a variety of photographs be taken on the Chondola terminal and sent to the soundproofing company the team visited last month in Europe (Typico) for review/analysis.

See Forever PUD Amendment

Director Stenhammer gave a few brief updates. A PUD amendment was granted for the restaurant space at See Forever so that it can be finished into a residential unit by its new owner, Dan Reedy. The See Forever HOA now has control of the lobby space and bar. The Town of Mountain Village has cancelled its benchmarking study as it was unable to obtain data from other similar towns regarding staff pay.

The 100' communication tower was finally approved as new technology has provided the ability for the required light to be installed with a 3-mile radius Doppler system that will illuminate the light only when an aircraft is approaching at night and within the 3-mile radius. This is the first light of its kind approved by Crown Castle and the FAA. The tower should be installed by the end of the summer. It was noted that the gondola light reduction project has made a big impact with residents in the Town of Telluride by simply turning off the second floor of the gondola lights at night time. This was a good faith gesture to the Telluride community that Mountain Village would try to reduce its light impact.

The VCA housing situation was discussed. There were over 25 families without valid immigration papers that attended the last Town Council meeting to express their hardships over the recent decision to require legal documentation on lease renewal. The Town is diligently dealing with this situation and is very sympathetic to the hardships however, it needs to follow governmental requirements to avoid jeopardizing future grants.

6. Adjournment

On a **MOTION** by Director Proteau, seconded by Director Royer, the meeting adjourned at 5:11 pm MST.