



## MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION

### BOARD OF DIRECTORS MEETING

DECEMBER 17, 2014

<b>BOARD MEMBERS PRESENT:</b>	Jeff Proteau, Jon Dwight, and Pete Mitchell
<b>BOARD MEMBERS ABSENT:</b>	Chuck Horning (Jeff Proteau voting by Proxy) and Brent McLean (Jon Dwight voting by Proxy)
<b>STAFF PRESENT:</b>	Anton Benitez, Garrett Brafford and Sara Larsen
<b>STAFF ABSENT:</b>	None
<b>OTHERS PRESENT:</b>	Joe Solomon, Bob Delves, Kim Montgomery, Chris Colter, Jim Loebe, Erika Moss Gordon, and Brandt Garber

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#### 1. Call to Order and Determination of Quorum

Chairman Proteau called the meeting to order at 3:02 p.m. MST. Chairman Proteau stated that he held a Proxy for Director Horning and Director Dwight held a Proxy for Director McLean, and announced that a quorum had been established.

#### 2. Consent Agenda-Consideration and the Approval of the Following:

##### 1. Minutes from the November 19, 2014 Board of Directors Meeting

Chairman Proteau asked for a **MOTION** to approve the Consent Agenda.

On a **MOTION** by Director Dwight to approve the Consent Agenda, seconded by Director Mitchell, the **MOTION** passed (5-0.)

##### 3. Consideration of Resolution to Adopt Assessment Rates for 2015

Mr. Brafford stated that with the current operational budget, there is no need to increase assessment rates for 2015.

On a **MOTION** by Director Dwight to approve the Resolution to Adopt Assessment Rates for 2015 as listed in the 2015 proposed budget, seconded by Director Mitchell, the **MOTION** passed (5-0.)

##### 4. 2015 Budget Update

Executive Director Benitez stated that he planned to address the following questions from the Annual Members 2015 Budget Meeting:

- Why is there such a dramatic increase in operating expenses for the Gondola? Executive Director Benitez stated that employee wage costs have increased, electricity costs are anticipated to increase by 7%, and Operations and Maintenance costs have increased by 20%.
- Have there been any considerations to improving the appearance of the gondola terminals, including drywall and sound dampening measures? Executive Director Benitez stated that TMVOA has had discussions with the Town of

Mountain Village about these suggestions, and that this is something that TMVOA will continue to explore as we work on a long-term gondola strategy.

Executive Director Benitez highlighted the key changes in the 2015 Budget, including:

- Projected RETA revenue of \$4.1M
- Total projected revenue of \$8.27M
- \$2.3M designated for Gondola/Chondola Capital Reserves
- Net surplus of \$180K

Executive Director Benitez stated that TMVOA received 20 applications totaling \$524K in economic stimulus funding requests. After a thorough evaluation using a systematic approach, the FAB Committee recommended funding to 12 applicants for a total of \$223K.

Mr. Brafford stated that the Economic Stimulus Funding Review Process included the development of a database that was guided by the following principles; benefitting the membership, mission & scope, grow the local economy, and prioritization. The database measured criteria such as historical funding, lodging nights, economic benefits, need, and sustainability.

Executive Director Benitez stated that there is a contingency of \$100K built into the 2015 Budget and encouraged applicants to contact him if their economic stimulus grant was not approved and/or was approved for a lesser amount than originally requested. He went over the list of economic stimulus grant recipients listed in Schedule J of the 2015 Budget.

Chairman Proteau questioned where the funding for the Sunset Concert Series is listed in the budget? Mr. Brafford stated that since 2014, the Sunset Concert Series is included under Member Benefits.

Chairman Proteau asked for public comment.

Public comment was received from Brandt Garber and Erika Moss Gordon of Telluride Film Festival. They stated that as part of the grant request, they included a request for \$50K to purchase new seats for the Telluride Conference Center. Ms. Gordon stated that this money would cover 50% of the costs to purchase and install these seats, with Telluride Film Festival paying for the other half of the costs. She stated that Telluride Film Festival is a world class event and that the current seats need to be replaced.

Mr. Garber added that Telluride Film Festival is proud of their event and they are proud to take part in Mountain Village, and mentioned that the current seats are not up to the standards to premier a movie. He mentioned that the seats could be used by TMVOA and the Telluride Conference Center for other events.

Chairman Proteau stated that Executive Director Benitez would circle back to Telluride Film Festival after discussing it with the Town of Mountain Village, who is partnered with the Telluride Conference Center.

Chairman Proteau asked if there were any further questions on the budget. There were none.

## **5. Consideration of Resolution to Adopt 2015 Budget**

On a **MOTION** by Director Mitchell to approve the Resolution to Adopt the 2015 Budget with the staff recommended adjustments to Economic Stimulus Funding as listed in Schedule J, seconded by Director Dwight, the **MOTION** passed (5-0).

## **6. Consideration to Adopt Fiscal Policies and Procedures**

Mr. Brafford stated that the fiscal policies and procedures were out of date and should be revised annually through the FAB Committee, if needed, for audit purposes.

Chairman Proteau asked for a MOTION to adopt the new TMVOA Fiscal Policies and Procedures.

On a MOTION by Director Mitchell to adopt the new TMVOA Fiscal Policies and Procedures, seconded by Director Dwight, the MOTION passed (5-0).

## **7. TMVOA Updates**

### **a. Election Updates**

Executive Director Benitez stated this is the first year that TMVOA has used electronic voting, and the election is on track. Election reminders were sent on 12/3/14 and 12/11/14. A 48 hour notice would be sent later that day (12/17/14) and a final reminder to vote would be sent on Friday, 12/19/14. The polls close on Friday, 12/19/14 at 5:00 pm, and the results will be announced in the Annual Meeting on Monday, 12/29/14. Executive Director Benitez stated that there have been some minor issues with the electronic voting process; however, we have been able to resolve them quickly.

### **b. Holiday Prelude**

Executive Director Benitez stated that the Holiday Prelude event took place and TMVOA has anecdotally received positive feedback and great press including a featured picture of the North Pole on Ice skating show on the front page of the paper. Additionally, the Holiday Magic Village Vibrancy Initiative is scheduled for 12/24 through 12/31/2014 at 6pm, 7pm and 8pm. He stated that TMVOA partnered with a lot of organizations to make the event happen, including the Town of Mountain Village, Madeline Hotel and Residences, TSG, Fairmont Franz Klammer, and more.

Chairman Proteau stated that we will need to look at the sales tax revenue and see if these events build momentum for next year. He stated that while the event looked and felt like a success, he would like member feedback.

Director Dwight stated that he received many compliments on the event and feedback that many of the realtors had never seen that many people in the Village before the holiday.

### **c. Dial-A-Ride Update**

Executive Director Benitez stated that Telluride Concierge LLC began Dial-A-Ride operations in November, and so far everything has been positive. He stated that while November was a short month, ridership was up by 118 trips over the previous year and customer wait times have decreased. Executive Director Benitez encouraged TMVOA members to email us and let us know how we are doing.

## **9. New Business / Other Business**

Executive Director Benitez stated that Beyond the Groove has scheduled 3 Concerts in 3 Nights over the holidays, including Cash'd Out on 12/29, The Dirty Dozen Brass Band on 12/30, and Justin Townes Earle on 12/31.

Public comment was received from Bob Delves who stated that the current spirit of cooperation is fabulous. He stated that anecdotally, Holiday Prelude was really good and complimented Telski on promoting a brand of clean, safe fun for families. Mr. Delves added that we have increased the airlift into MTJ, and while we have more seats that we have ever had coming into our regional airport the load factors are also up. In addition, according to the Telluride Tourism Board, occupancy rates are also up.

## **10. Adjournment**

On a MOTION by Director Mitchell, seconded by Director Dwight, the meeting adjourned at 3:40 pm MST.