# AGENDA

**TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION BOARD MEETING**

Wednesday, March 19, 2014 at 4:00 p.m.

Mountain Village Town Hall
455 Mountain Village Blvd., 2nd Floor, Mountain Village, Colorado

<table>
<thead>
<tr>
<th>Time</th>
<th>Time Allotted</th>
<th>Agenda Item</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>4:00 pm</td>
<td></td>
<td>1.</td>
<td>Call to Order and Determination of Quorum</td>
</tr>
<tr>
<td>4:05 pm</td>
<td>5 min</td>
<td>2.</td>
<td>Consent Agenda - Consideration and the Approval of the Following: 1. Minutes from the February 19, 2014 Board Meeting (Attachment)</td>
</tr>
<tr>
<td>4:10 pm</td>
<td>10 min</td>
<td>3.</td>
<td>Monthly Financial Statements  (Attachment)</td>
</tr>
</tbody>
</table>
| 4:20 pm | 20 min        | 4.          | President & CEO Update – Greg Pope  
• Entertainment District Survey Results (Attachment)  
• Gondola Reserve Analysis (Attachment)  
• Update on Regional Transportation Authority  
• Medical Center RFP (Attachment) |
| 4:40 pm | 15 min        | 5.          | Update on Air Service |
| 4:55 pm | 5 min         | 6.          | New Business/Other Business |
| 5:00 pm |               | 7.          | Executive Session pursuant to CRS Section CRS 38-33.3-308(3) & (4) to discuss contracts |
|         |               | 8.          | Adjournment |

Please note that the Agenda and Times are approximate and subject to change

113 Lost Creek Ln, STE A, Mountain Village, CO 81435
Phone (970) 728-1904 Fax (970) 369-7656

Individuals with disabilities needing auxiliary aid(s) may request assistance by contacting TMVOA: sara@tmvoa.org at least 48 hours in advance of the meeting date so arrangements may be made on the requested auxiliary aid(s).
MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

FEBRUARY 19, 2014

BOARD MEMBERS PRESENT: Jeff Proteau, Noel Daniel, Chris Cox, John Horn and Pete Mitchell (via phone 6:00pm)

BOARD MEMBERS ABSENT: Jon Dwight, Chuck Horning

STAFF PRESENT: Greg Pope, Garrett Brafford, Sara Larsen

STAFF ABSENT: None

OTHERS PRESENT: Bill Garland, John McIntyre, Chris Myers, Erin Ries, Albert Roer, Erika Henschel, Robert Stenhammer, Bill and Susie Paulea, Jeff Badger, Brian Eaton, Don Perrotta, Matt Skinner, Dave Ciani

1. Call to Order and Determination of Quorum

Chairman Proteau called the meeting to order at 4:06 p.m. MST and announced that a quorum had been established.

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

   1. Minutes from the January 22, 2014 Board of Directors Meeting
   2. Minutes from the January 22, 2014 Special Board Meeting

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

On a MOTION by Director Cox to approve the Consent Agenda, seconded by Director Daniel, the MOTION passed 4-0.

3. Consideration of Resolution to Adopt the Collection Policy Amendment discussed at the January 22, 2014 Board of Directors Meeting

President Pope stated that the Policy Amendment reducing the late penalty fee from 5% to 2% had been posted on the TMVOA website for one month, and we have received no further comments.

Chairman Proteau asked for a MOTION to approve the Resolution to Adopt the Collection Policy Amendment.

On a MOTION by Director Daniel to approve the Resolution to Adopt the Collection Policy Amendment, seconded by Director Cox, the MOTION passed 4-0.

4. Employee Handbook Changes

Chairman Proteau asked for a MOTION to move the discussion of the Employee Handbook Changes into Executive Session.

On a MOTION by Director Cox to move the Employee Handbook Changes into Executive Session, seconded by Director Horn, the MOTION passed 4-0.
5. President & CEO Update – Greg Pope

- **NetSuite Expense**

President Pope stated that in 2013 we paid $11,567 for NetSuite, which is the main operating software for TMVOA. We were recently informed that the costs would be increasing to $30,493 for 2014 because of enhancements made to the software. Mr. Brafford applied for a grant due to TMVOA’s Non-Profit status, and received an automatically renewable grant in the amount of $26,676 which reduced our costs by $7,750 from 2013.

- **Dial-A-Ride Update**

President Pope stated that the Dial-A-Ride is going quite well, and TMVOA has only received two official complaints. The reporting shows that the ridership is down comparable to the 2012-2013 and 2011-2012 Winter Seasons, however, TMVOA was not operating Dial-A-Ride at the time and the data may be inaccurate. The Customer Wait times have improved substantially, and according to our most recent reporting, Mountain Limo is exceeding the standards outlined in the contract that 70% of rides must be 10 minutes or less, and 80% of rides must be 25 minutes or less.

President Pope asked for Public Comment.

John McIntyre stated that he is one of Dial-A-Rides most frequent users, and he has had a very positive experience with Mountain Limo. He stated that the wait times have been good, and he has received positive feedback from his guests.

- **Entertainment District Update**

President Pope stated TMVOA has been working with the Merchant Association and the Town of Mountain Village to explore the creation of an Entertainment District in Mountain Village. This would allow guests to purchase alcohol from participating businesses with an existing liquor license and move freely within the defined boundaries of a common consumption area. The Entertainment District would only go into effect during specific events that would be pre-defined on an Events Calendar, and the common consumption area would be staffed with security at all exit and entry points.

Merchants would have the option to opt out of the Promotional Association, however, the Entertainment District is receiving strong merchant support from the merchants. One of the considerations is how to cost share the operation of the Entertainment District.

Director Cox stated that the common consumption area would have defined boundaries, which would mean that guests would not be able to bring their own alcoholic beverages into the area. One of the events for which the Entertainment District is being considered is the free Sunset Concert Series, so this would require public education for our homeowners that they will no longer be able to bring their own alcohol to the concerts.

Director Horn asked if liquor establishments would offer favorable pricing since they would be the only providers of alcohol during the event. President Pope stated that there has been a discussion that participating merchants would coordinate pricing during the events.

Director Daniel questioned whether a 3rd party would be able to set-up a stand. President Pope confirmed that only businesses with existing liquor licenses would be allowed to set-up a bar on their own premises.

Director Daniel asked about the liability issue of the liquor license holders. President Pope stated that this is a concern. The Promotional Association would be required to obtain insurance, and each licensed establishment would be required to name the Promotional Association as an additional insured.

There was general support of the concept from the Board.

Public comment was received from Brian Eaton, stating that he believes enforcing the Entertainment District during the Sunset Concert Series would be detrimental and that this would have a better result for events in Heritage Plaza. He suggested surveying residents to see what they think.
Director Daniel questioned whether it was legal for residents to have an open container during the Sunset Concert Series. President Pope stated that it is in gross violation of state liquor laws, but has not been enforced in the past.

Public comment was received from Albert Roer who questioned if TMVOA could obtain a Special Use Permit. President Pope stated that we do get a Special Use Permit from the Town of Mountain Village for the event, but it does not allow for open containers.

- **Sunset Concert Series**

President Pope stated that entering into a 3-year contract commitment with All Phases can help us generate more sponsors that will allow us to produce a higher quality event. A total of $86,500 has been budgeted for the Sunset Concert Series for 2014 ($65k for the Sunset Concert Series, $15k for the Red, White and Blues Concert, and one Corporate Sponsor of $6,500.)

Obtaining additional sponsors would allow TMVOA to produce additional concerts, book better talent, or reallocate funds towards other projects. TMVOA does not need to commit to a certain dollar amount, but will need to commit to All Phases as the producer of the event and to sponsors that TMVOA will put on the concert series.

Chairman Proteau stated that there has been some reluctance in the past because TSG doesn’t like to sign license agreements for more than one year, but he doesn’t think that would preclude us from signing a long term agreement with All Phases. He also stated that more than 70% of residents surveyed support the Sunset Concert Series and he is supportive of making a commitment to All Phases.

Director Horn stated that he is in favor of this commitment, but he feels there is a disconnect between the music selected for the series and the demographic and suggested that All Phases do a better job of music selection.

On a **MOTION** by Director Cox to approve entering into a 3-year agreement with All Phases to produce the Sunset Concert Series with no guaranteed dollar amount, with the condition that TMVOA can obtain a land use agreement with TSG. Seconded by Director Daniel, the **MOTION** passed 4-0.

6. **Economic Stimulus**

- **Gay Ski Week 2015 Economic Stimulus**

President Pope stated that Gay Ski Week has been sponsored by TMVOA and produced by StraightOut Media & Marketing for the past 10 years. According to StraightOut Media & Marketing, funding has been reduced from $130,000 to $66,000 since 2008. If the event is not sponsored by someone, the event will discontinue in Telluride. There is evidence when comparing data from the same time period that Gay Ski Week provides a strong economic impact.

Chairman Proteau stated that it would be hard to make up for the economic benefit that the event provides for the community.

Director Daniel stated that she reached out to several of the lodgers in the community to determine economic impact. The impact at the Peaks is not as positive as the impact at the Hotel Madeline where the majority of the events are held. 25% of income at the Hotel Madeline is a result of Gay Ski Week, and they also see a boost in F&B. The Lumiere sees a smaller impact, reporting a 10% increase.

Public comment was received from Dave Ciani, General Manager of the Peaks Resort. Mr. Ciani stated that while he does not want to see this event go away, he questions whether the comps and staffing required for hosting Gay Ski Week equals the benefits. Mr. Ciani stated that he would like to see Gay Ski Week evolve to a sustainable model that is independent from future funding so we can support new festivals and events.

Public comment was received from Matt Skinner, who stated that this event is different from other economic stimulus funded events because we are hiring someone to produce the event. The producer does take some fees, however, the majority of the funding flows into the destination. Mr. Skinner provided air numbers from the last 3 years, and data supports that air travel is comparable between President’s Day, the first week of March (spring break) and Gay Ski Week.
Director Horn stated that he has a hard time subsidizing Gay Ski Week from an economic point of view. He stated that there are 18 weeks in the ski season, and it would be impossible to subsidize every low-performing week. Director Horn stated that the producers need to figure out how to become sustainable, but he doesn’t believe StraightOut Media & Marketing has the intention of becoming self-sufficient.

Chairman Proteau stated that similar Gay Ski Week events at Aspen and Whistler are subsidized events supported by foundations or non-profits. He stated that he would like to see the Telluride Gay Ski Week event grow so that it would be self-sustaining by 2016 or look for other options to replace the event.

Public comment received by Matt Skinner, who stated that Gay Ski Week had proposed a 3-year deal that was never approved. He stated that the event has almost no cash sponsors and they are inhibited with a year to year contract that prevents them from obtaining any annual consistency and baseline sponsorships.

Director Cox stated that TMVOA needs to better define our role, whether it is economic stimulus, member benefits, throwing parties or sponsorships. He stated that we need a clear goal that will help us determine if we should be funding this type of event.

Public comment received by Brian Eaton, who agreed with Director Cox and stated that TMVOA needs to update the Mission Statement and Strategic Plan. Mr. Eaton stated that TMVOA should conduct more surveys to get input from residents about whether they support these events.

On a MOTION by Director Cox to approve funding for Gay Ski Week 2015 in the amount of $66,000, seconded by Director Daniel, the motion passed 3-1 (opposed by Director Horn.)

Chairman Proteau requested that President Pope pass on these comments to Straight Out Media.

Telluride Fire Festival

Erin Reis and Chris Myers with Telluride Fire Festival played a short video and explained they want to create a festival that is a celebration of fire artistry, arts and the creative mind. It would be a free event occurring in Heritage Plaza and Main Street in Telluride with sculptural and fire performances, currently scheduled for January 8 – 11, 2015. The tentative schedule of events includes:

- Thursday, January 8 – Fire workshops coordinating with the first Art Walk in Telluride, and an event with a DJ and fire performers at the Peaks Resort.
- Friday & Saturday, January 9-10 – Art Installations, Fire Performances, Workshops and Hot Air Balloon

Telluride Fire Festival is in the process of creating integral partnerships (Peaks, Mountain Lodge and TSG) and will promote merchant events on all of their festival marketing collateral.

Mr. Myers stated that they have coordinated with Michael Martelon and Matt Skinner with the Air Org to bring in destination flights during the Fire Festival and put heads in beds. He stated that on average, the demographic has a $200 per day spend, which will bring $40,000 into the Telluride Region in a historically low time in January.

Public comment was received by Bill Paulea, who is a Fire Circle Founder and has made a personal donation to support the Telluride Fire Festival. He stated that what attracted him to this event is that it is so visual, and is a great way to differentiate ourselves and promote the community by offering something that no one else has.

Chairman Proteau opened up for Board questions. He stated that the Telluride Fire Festival is asking for base funding in the amount of $20,000, and an additional $20,000 maximum in matching funds for private donations. Mr. Myers stated that they are requesting the matching funds as an opportunity to increase funding and show that the community supports the event.

Director Daniel questioned if all of the funding listed in the budget has been approved. Ms. Reis stated that it has not all been approved at this time because several grant deadlines are not accepted until later in the year and they are waiting to start their kick starter campaign until they have a bigger social media following. The only grant which Telluride Fire Festival did not receive was from the Telluride Foundation.
Director Daniel commented about the safety issue with regard to fire, wind, etc. and asked where this has been done before. Ms. Reis commented that type of festival has never been done, however, she spent seven years as a firefighter and the fire department will be an integral part of the festival. She stated that the festival will be creative, expressive and very safe.

Director Cox asked whether Telluride Fire Festival had coordinated with the Town of Mountain Village regarding plaza-use and bringing these vehicles into Village Core. Mr. Myers stated that they had met with Dan Jansen and there are some limitations with permitting but that it would be coming up for discussion in front of the Town Council.

Director Horn asked about their business plan and who they will be marketing to; skiers, fire festival attendees or both? Ms. Reis stated that they are tapping into a market of creative and artistic people that is bigger than just the ski market. Telluride Fire Festival can enhance the experience for skiers, however, they would be offering multiple events that people can choose outside of skiing.

Director Horn asked why they didn’t ask for matching funds starting at $0. Ms. Reis stated that they did not think of it. She stated that a commitment from TMVOA will turn the tide in their fundraising efforts.

Director Horn asked how long it will be until the event is self-sustaining. Mr. Myers stated that they want a home-run their first year and are working on developing ticketed events to help move them in that direction.

President Pope stated that some of the funding will need to come from the Town of Telluride so that we aren’t funding events in their town. Mr. Myers stated that 1/4 of the funding would come from Mountain Village and the other 3/4 will come from Telluride sponsorships and other sources.

Public comment was received by Matt Skinner who stated that Dave Ciani and the Peaks supports the event whole-heartedly. He also stated that Martin Luther King is a drive market holiday and that adding this type of event can help bring in destination travelers.

Director Cox stated that we don’t want to throw money at an event that they will not be able to pull off and asked if there will be any contingency plans. Mr. Myers stated that they will be going in front of the Telluride Town Council on March 11th.

Chairman Proteau asked how much was left in the event contingency budget. President Pope stated that there is $79,000 in funds available.

Director Daniel stated that the demographics for After Burn, a Burning Man event, are 18-30 years with annual income of less than $50,000. Director Daniel stated that while she applauds their enthusiasm, she questions if this demographic is a good fit for Mountain Village.

Director Cox stated that the merchants are supportive of the event, but he wants to make sure they have vetted the other issues.

Director Horn stated that he is supportive because the event will bring a new demographic to Telluride.

On a MOTION by Director Horn to approve the Economic Stimulus funding Request for the Telluride Fire Festival in the amount of $20,000 with matching funds up to $20,000, seconded by Director Cox if they will allow an amendment that all economic stimulus funding requests be allowed to ask for matching funds, the MOTION passed 3-1 (opposed by Director Daniel.)

Chairman Proteau stated that President Pope should use the same methodology when considering economic stimulus funding requests, but that they should not require a set rule with regard to matching funds.

Telluride Yoga Festival

Albert Roer and Erika Henschel stated that they took over the ownership of Telluride Yoga Festival in November. This year will be the 7th Annual Yoga Festival; however, it was not in Mountain Village for the last 3 years. This year they are moving the festival back to Mountain Village, with the headquarters and yoga marketplace in the Conference Center and additional events at the Hotel Madeline, the Ridge and the Peaks. The Telluride Yoga Festival has over 600 visitors annually, 8,000
Facebook followers and a database of 5,000 past attendees. They bring in international instructors and are working on offering lodging packages.

Director Daniel stated that this event fits with Telluride demographic of health and fitness minded individuals. She commented that she has worked with this group in the past and is glad to see it moving back to Mountain Village. From a lodging perspective, this event draws in people.

Director Cox stated that this event will support merchants and provide benefit to homeowners, but expressed some concern about how quickly we are burning through the contingency.

Ms. Henschel stated that the festival pass is $395, so their attendees are fairly affluent and they hope to become sustainable through pass sales alone.

Director Horn questioned how they plan to become sustainable when the festival wasn’t sustainable in the past. Ms. Henschel stated that the event was not as successful over the last 3 years because the partnership of the previous owners dissolved, and as a result the festival was neglected. The remaining owner was based out of California and didn’t have the execution know-how to make the event successful. She stated that they see a lot of growth potential as they have doubled the venues and class offerings this year. They are also working to rebrand the festival and creating a new website.

Director Mitchell expressed his concern about how this festival will benefit homeowners.

Mr. Roer stated that Mountain Village homeowners are a big demographic of the event, but that this is more of an economic benefit by putting heads in beds. Mr. Roer also stated that this is a one-time request and they will not request funds again for the same event.

Director Horn stated that this is the type of event that TMVOA should support.

On a MOTION by Director Horn to approve the Economic Stimulus funding Request for the 2014 Telluride Yoga Festival in the amount of $11,500 with the understanding that they won’t be funded again in the future, seconded by Director Cox. The MOTION passed 5-0.

7. New Business/Other Business

None.

On a MOTION by Director Daniel, seconded by Director Cox the meeting entered into Executive Session at 6:20 pm MST.

Chairman Proteau asked the employees to leave the meeting.

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

The employee handbook was unanimously approved.

9. Adjournment

On a MOTION by Director Cox to adjourn the meeting, seconded by Director Daniel. The meeting adjourned at 6:50 pm MST.
2013 Finance, Audit and Budget Committee Financial Report

2013 v 2012 Comparative Balance Sheet

Accounts Receivable Aging as of 3/1/2014
Telluride Mountain Village Owners Association  
Finance, Audit and Budget Committee Financial Report  
Fiscal Year 2013

Overall Financial Summary

Financial activity in 2013 reflects a significant budget surplus in revenues, driven by higher than anticipated RETA activity (see details below). Expenses are slightly less than the budgeted amount due primarily to over budgeting for the Gondola/Chondola expenses. O&M Funding and Capital Expenses were budgeted at $3,627,336 and actual expenses were $3,067,972. This leaves a variance of $(559,364). Also, Administration and General operating expenses were down $(202,315) compared to budget due to costs associated with Salaries & Wages and Employee Group Insurance expense accounts.

FY 2013 activity reflects a significant reduction in net income compared to the prior year due to the material decrease in RETA revenues coupled with increases in property carrying costs (145%), Chondola O&M Funding (174%), and TMRAO Funding (150%).

<table>
<thead>
<tr>
<th>Un-Audited Financial Summary for Fiscal Year 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2013</strong></td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
</tr>
<tr>
<td>5,851,223</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
</tr>
</tbody>
</table>

**For management use only**

<table>
<thead>
<tr>
<th>Cash/Bank Account Activity Summary (Operating)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY</td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td>Alpine Operating *5451</td>
</tr>
<tr>
<td>Alpine MM * 4555</td>
</tr>
<tr>
<td>US Bank Lockbox 3711</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Earnings</strong></td>
</tr>
<tr>
<td>Realized Earnings</td>
</tr>
<tr>
<td>As of 12/31/13</td>
</tr>
<tr>
<td>(154,887.42)</td>
</tr>
</tbody>
</table>
**RETA Activity**

2013 RETA activity was 81% below the prior year, but it was 19% above the historical 5 year average. Condos and Single Family property types generated 84% of the total monetary sales in 2013, while Condos and Fractional property types resulted in 81% of total unit sales. Condos alone equated to 54% of the total units sold in Mountain Village and 62% of total monetary sales.

### 2013 RETA Performance Analysis

<table>
<thead>
<tr>
<th>Month</th>
<th>2013 Actual</th>
<th>2013 Budget</th>
<th>2012</th>
<th>5 Year AVG.</th>
<th>2013 % of 5 Year Average</th>
<th>2013 % of 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>93,582.00</td>
<td>216,436.06</td>
<td>278,306</td>
<td>240,544.71</td>
<td>39%</td>
<td>34%</td>
</tr>
<tr>
<td>February</td>
<td>364,965.00</td>
<td>386,014.98</td>
<td>578,797</td>
<td>429,012.89</td>
<td>85%</td>
<td>63%</td>
</tr>
<tr>
<td>March</td>
<td>561,441.81</td>
<td>183,547.34</td>
<td>408,333</td>
<td>203,992.53</td>
<td>275%</td>
<td>137%</td>
</tr>
<tr>
<td>April</td>
<td>321,513.00</td>
<td>342,901.62</td>
<td>263,490</td>
<td>381,097.17</td>
<td>84%</td>
<td>122%</td>
</tr>
<tr>
<td>May</td>
<td>180,660.00</td>
<td>291,014.53</td>
<td>614,985</td>
<td>323,430.40</td>
<td>56%</td>
<td>29%</td>
</tr>
<tr>
<td>June</td>
<td>301,590.00</td>
<td>132,741.29</td>
<td>193,842</td>
<td>147,527.24</td>
<td>204%</td>
<td>156%</td>
</tr>
<tr>
<td>July</td>
<td>84,885.00</td>
<td>219,095.61</td>
<td>230,643</td>
<td>243,500.50</td>
<td>35%</td>
<td>37%</td>
</tr>
<tr>
<td>August</td>
<td>520,333.35</td>
<td>226,312.32</td>
<td>190,859</td>
<td>251,521.07</td>
<td>207%</td>
<td>273%</td>
</tr>
<tr>
<td>September</td>
<td>535,000.08</td>
<td>240,364.18</td>
<td>172,568</td>
<td>267,138.16</td>
<td>200%</td>
<td>310%</td>
</tr>
<tr>
<td>October</td>
<td>295,995.00</td>
<td>164,501.46</td>
<td>446,241</td>
<td>182,825.14</td>
<td>162%</td>
<td>66%</td>
</tr>
<tr>
<td>November</td>
<td>116,640.00</td>
<td>226,061.47</td>
<td>390,692</td>
<td>251,242.28</td>
<td>46%</td>
<td>30%</td>
</tr>
<tr>
<td>December</td>
<td>585,487.50</td>
<td>371,034.13</td>
<td>1,106,266</td>
<td>412,363.33</td>
<td>142%</td>
<td>53%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,962,092.74</strong></td>
<td><strong>3,000,025.00</strong></td>
<td><strong>4,875,021</strong></td>
<td><strong>3,334,195.41</strong></td>
<td><strong>119%</strong></td>
<td><strong>81%</strong></td>
</tr>
</tbody>
</table>

### 2013 RETA Breakdown by Property Type

<table>
<thead>
<tr>
<th>Property Type</th>
<th># of Units</th>
<th>RETA</th>
<th>% of Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Condos</td>
<td>91</td>
<td>2,452,363</td>
<td>62%</td>
</tr>
<tr>
<td>Fractional</td>
<td>45</td>
<td>103,080</td>
<td>3%</td>
</tr>
<tr>
<td>Single Family</td>
<td>12</td>
<td>880,533</td>
<td>22%</td>
</tr>
<tr>
<td>Improved Non Residential</td>
<td>4</td>
<td>44,250</td>
<td>1%</td>
</tr>
<tr>
<td>Vacant Residential</td>
<td>13</td>
<td>191,018</td>
<td>5%</td>
</tr>
<tr>
<td>Vacant Non Residential</td>
<td>0</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Vacant Development</td>
<td>1</td>
<td>144,000</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>2</td>
<td>146,850</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>168</strong></td>
<td><strong>$3,962,093</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
There is a slight reduction in total receivables as of March 2014 compared to 2013 year-end. The increase in the number of customers with outstanding invoices from December 2013 to March 2014 is due to the first quarter billing of assessments. Due to increased collection efforts, the number of customers and total monetary amount of A/R is expected to decrease over the next few months. Increased collection efforts include, but are not limited to, sending statements, calling customers, and charging late fees and interest timely.
## Telluride Mountain Village Owners Association
### Comparative Balance Sheet
#### End of Dec 2013

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Amount 12/31/2013</th>
<th>Comparison Amount 12/31/2012</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Bank</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1005 - Alpine Operating *5451</td>
<td>$869,139</td>
<td>$1,485,997</td>
<td>$(616,857)</td>
<td>-42%</td>
</tr>
<tr>
<td>1006 - US Bank Lockbox 3711</td>
<td>$72,831</td>
<td>$84,762</td>
<td>$(11,931)</td>
<td>-14%</td>
</tr>
<tr>
<td>1020 - UBS Cash &amp; Money Balances</td>
<td>$13,918</td>
<td>$47,683</td>
<td>$(33,765)</td>
<td>-71%</td>
</tr>
<tr>
<td>1020.03 - Alpine MM *4555</td>
<td>$1,715,243</td>
<td>$249,469</td>
<td>$1,465,774</td>
<td>588%</td>
</tr>
<tr>
<td>1030 - UBS Fixed Income</td>
<td>$5,023,101</td>
<td>$3,084,752</td>
<td>$1,938,349</td>
<td>63%</td>
</tr>
<tr>
<td>1610.03 - US Bank Restricted 180121167365</td>
<td>$1,350,055</td>
<td>$1,350,000</td>
<td>$55</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Bank</strong></td>
<td>$9,044,288</td>
<td>$6,302,662</td>
<td>$2,741,626</td>
<td>43%</td>
</tr>
<tr>
<td><strong>Accounts Receivable</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1110.01 - A/R Monthly Assessments</td>
<td>$71,778</td>
<td>$45,336</td>
<td>$26,441</td>
<td>58%</td>
</tr>
<tr>
<td>1112 - Allowance for Bad Debt</td>
<td>$(12,000)</td>
<td>$(12,000)</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1125 - A/R - Miscellaneous</td>
<td>$62,052</td>
<td>$42,312</td>
<td>$19,741</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Total Accounts Receivable</strong></td>
<td>$121,830</td>
<td>$75,648</td>
<td>$46,182</td>
<td>61%</td>
</tr>
<tr>
<td><strong>Other Current Asset</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1015 - Petty Cash</td>
<td>$167</td>
<td>$200</td>
<td>$(33)</td>
<td>-17%</td>
</tr>
<tr>
<td>1031 - Accrued Interest on Investment</td>
<td>$96,065</td>
<td>$117,327</td>
<td>$(21,262)</td>
<td>-18%</td>
</tr>
<tr>
<td>1300 - Prepaid Expense</td>
<td>$66,000</td>
<td>$66,000</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1305 - Miscellaneous Receivables</td>
<td>$(0)</td>
<td>$(0)</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Other Current Asset</strong></td>
<td>$162,232</td>
<td>$183,527</td>
<td>$(21,295)</td>
<td>-12%</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$9,328,349</td>
<td>$6,561,837</td>
<td>$2,766,512</td>
<td>42%</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1710 - Land</td>
<td>$396,722</td>
<td>$396,722</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1711 - Land Held for Resale</td>
<td>$2,228,923</td>
<td>$2,228,923</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1712 - Density Units Owned</td>
<td>$113</td>
<td>$113</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1730 - Buildings</td>
<td>$5,987,050</td>
<td>$5,987,050</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>1735 - Accumulated Depreciation</td>
<td>$(2,295,300)</td>
<td>$(2,164,639)</td>
<td>$(130,661)</td>
<td>6%</td>
</tr>
<tr>
<td>1740 - Machinery &amp; Equipment</td>
<td>$226,245</td>
<td>$236,074</td>
<td>$(9,829)</td>
<td>-4%</td>
</tr>
<tr>
<td>1745 - Vehicles</td>
<td>$0</td>
<td>$52,400</td>
<td>$(52,400)</td>
<td>-100%</td>
</tr>
<tr>
<td>1750 - Dial-A-Ride Equipment</td>
<td>$9,816</td>
<td>$(0)</td>
<td>$9,816</td>
<td>0%</td>
</tr>
<tr>
<td>1760 - Leasehold Improvements</td>
<td>$333,959</td>
<td>$333,959</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>$6,887,528</td>
<td>$7,070,602</td>
<td>$(183,074)</td>
<td>-3%</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1800 - Long Term Investments</td>
<td>$8,583,747</td>
<td>$10,641,389</td>
<td>$(2,057,642)</td>
<td>-19%</td>
</tr>
<tr>
<td>1810.02 - Fireplace Permits</td>
<td>$2,250</td>
<td>$2,250</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>$8,585,996</td>
<td>$10,643,639</td>
<td>$(2,057,642)</td>
<td>-19%</td>
</tr>
<tr>
<td><strong>Total ASSETS</strong></td>
<td>$24,801,874</td>
<td>$24,276,078</td>
<td>$525,796</td>
<td>2%</td>
</tr>
</tbody>
</table>

## LIABILITIES & EQUITY
### Current Liabilities

<table>
<thead>
<tr>
<th>Accounts Payable</th>
<th>Amount 12/31/2013</th>
<th>Comparison Amount 12/31/2012</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Accounts Payable</strong></td>
<td>$1,065,193</td>
<td>$1,099,085</td>
<td>$(33,892)</td>
<td>-3%</td>
</tr>
</tbody>
</table>
### Other Current Liability

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comparison Amount</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2110 - Other Accrued Liabilities</td>
<td>$286,401</td>
<td>$103,956</td>
<td>$182,445</td>
<td>176%</td>
</tr>
<tr>
<td>2120 - Accrued Salaries &amp; Wages</td>
<td>$14,267</td>
<td>$0</td>
<td>$14,267</td>
<td>0%</td>
</tr>
<tr>
<td>2125 - Deferred Compensation</td>
<td>$0</td>
<td>$2,926</td>
<td>($2,926)</td>
<td>-100%</td>
</tr>
<tr>
<td>2516.01 - Current Portion of 01 Bond Funding</td>
<td>$31,038</td>
<td>$29,560</td>
<td>$1,478</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Total Other Current Liability</strong></td>
<td>$331,706</td>
<td>$136,441</td>
<td>$195,264</td>
<td>143%</td>
</tr>
</tbody>
</table>

### Total Current Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comparison Amount</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2400 - Tenant Security Deposits</td>
<td>$3,000</td>
<td>$3,000</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>2516 - Due to MVMD - 01 Bond Funding</td>
<td>$697,586</td>
<td>$728,624</td>
<td>($31,038)</td>
<td>-4%</td>
</tr>
<tr>
<td><strong>Total Long Term Liabilities</strong></td>
<td>$700,586</td>
<td>$731,624</td>
<td>($31,038)</td>
<td>-4%</td>
</tr>
</tbody>
</table>

### Equity

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comparison Amount</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>3901 - Fund Balance - Restricted</td>
<td>$6,050,000</td>
<td>$6,050,000</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>3905 - Accumulated Other Comprehensive Income</td>
<td>($96,663)</td>
<td>$350,489</td>
<td>($447,152)</td>
<td>-128%</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>$15,908,438</td>
<td>$14,093,605</td>
<td>$1,814,832</td>
<td>13%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$842,614</td>
<td>$1,814,832</td>
<td>($972,218)</td>
<td>-54%</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>$22,704,389</td>
<td>$22,308,927</td>
<td>$395,462</td>
<td>2%</td>
</tr>
</tbody>
</table>

### Total LIABILITIES & EQUITY

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comparison Amount</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$24,801,874</td>
<td>$24,276,078</td>
<td>$525,796</td>
<td>2%</td>
</tr>
</tbody>
</table>

**For Management use only**
Entertainment District
Post Survey Report

The Entertainment District Survey was delivered by email on February 28th and again on March 4th, and was closed on March 10th. The email was sent to 1,754 email addresses and was opened by 1,005 recipients (57% open rate.) 607 of the recipients that opened the email went on to the survey page, and 360 survey responses were recorded.

Entertainment District Survey

Bar Graph

<table>
<thead>
<tr>
<th>Choices</th>
<th>Percentage</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Yes, I support the creation of an Entertainment District for Special Events, including the Sunset Concert Series.</td>
<td>70.28%</td>
<td>253</td>
</tr>
<tr>
<td>2. I support the creation of an Entertainment District for Special Events, but not during the Sunset Concert Series.</td>
<td>10.83%</td>
<td>39</td>
</tr>
<tr>
<td>3. No, I do not support the creation of an Entertainment District.</td>
<td>18.89%</td>
<td>68</td>
</tr>
</tbody>
</table>

Total 360
Recently Greg Pope, President and CEO of TMVOA and Jeff Proteau, President of the TMVOA Board of Directors, requested that Town staff prepare a reserve analysis for the long term operation and maintenance of the Gondola. A Reserve Analysis typically includes long term capital expenses, a revenue projection and a reserve recommendation. Town staff is not qualified to make any revenue forecasts and therefore have no basis on which to recommend what reserve levels would be adequate to provide for the future capital expenditures associated with the Gondola.

The attached long term capital expense plan is based on the following assumptions:

1. The continued safe and reliable operation up to December 31, 2027.
2. No consideration is made for the potential of catastrophic events that may require unanticipated repairs and/or component replacements.
3. This plan does not consider changes or amendments to the current ANSI B.77 or CPTSB rules and regulations that could have a financial consequence to the continuing operation of the machines.
4. This capital plan has no contractual basis, is not binding in any way and does not in any way give priority to or release TMVOA, TSG or the Town from their respective obligations as agreed to in the various management, operating and funding agreements currently in place.
5. Failure to include any item in this capital plan shall not relieve the Town or TMVOA of any obligation that may exist to fund an item, by way of such item being excluded in this plan.

It should be noted that the attached capital expense plan is a good faith "best guess" as to the predicted life of various mechanical and electrical/electronic components. It is a living document and in any given situation it may be necessary to amend the capital expense schedule, in some cases accelerating a project timeline and in other cases delaying projects. The intent would be to review the attached capital expense plan on an annual basis, to amend, change, add or delete projects and their projected costs as that future situation warrants. The annually adjusted long term capital expense plan would then be included in the annual Gondola budget for review and adoption by both the Town and TMVOA.

Presented by:

Jim Loebe, Gondola Maintenance Manager

Date

Chris Colter, Transit & Recreation Director

Date
GONDOLA CAPITAL PLAN 2014-2027

PROJECT NARRATIVE

The Parametrix report of 2009 provided TMVOA and the Town with a roadmap for capital / major repairs and replacements through 2027. While essentially derived from existing maintenance schedules and estimates developed by Town staff, gondola management has welcomed its recommendations and timelines and has adopted it as our guiding document for the future. As with any long term forecast, changes are to be expected and TMVOA has asked Town staff to provide an updated gondola capital expenditure plan in order to complete a reserve analysis.

The following narrative explains the rationale behind the projects and timelines included in the revised gondola capital plan 2014-2027.

SUPPORT FLEET REPLACEMENT – Well into our 18th operating year we have put our support fleet to the test and know what the expected service life is for reliable and safe operation.

- **Snowmobiles** - 2 standard duty and one heavy duty – rotated out every 6 years
- **ATVs** - 2 standard duty and one heavy duty – rotated out every 5 years
- **Pickup Trucks** - 1 maintenance truck and 1 ops extra cab truck – original trucks are still in service. The 1999 Ford F-250 will be replaced in 2015 and the 2003 Ford F-250 will be replaced in 2017. We do not anticipate replacing either of the new trucks before 2027
- **Snowcat** – the 1992 PB280DW snowcat was originally purchased in 2006 to assist with moving parts for the 3 year gondola upgrade project and was going to be retired shortly thereafter. It has proven to be an invaluable component of our fleet but is old and in need of some very expensive repairs. It is scheduled for replacement in 2014 with a more modern machine that should get us through 2027.

GONDOLA SUB-SYSTEM UPGRADES/REPLACEMENTS/REFURBISHMENTS/REBUILDS – Certain gondola sub-systems that were not a part of the major upgrade of 2006-2008 are, or will be in need of replacement before 2027.

- **AC Drives and Motors Upgrade** – scheduled for 2014, this project is dependent upon grant funding. It involves replacing the original main DC drives and DC motors on all three gondola sections with current AC technology as well as replacing and reconfiguring the drive platforms that are currently in service. This project could get pushed into FY 2015 depending upon the timing of grant contracting. If the grant is pulled, the project will be pulled as well and rescheduled.
- **Section 3 Conveyor Drives and Gearmotor Replacement** – also scheduled for 2014 and part of the already awarded 5311 capital grant, 80% of this project’s cost will be covered by federal money. The scope of work for this project includes the replacement of the original variable frequency drives that control the cabin conveyance system as well as the gearmotor sets that propel the conveyance system.
- **Control System Upgrade** – the Town has applied for a grant for this project as well. It involves replacing and upgrading the existing original low-voltage control system with a state-of-the-art system. The system was designed in 1992 and is now antiquated when compared to today’s technology. Parts are becoming harder to find and more expensive as the Allen-Bradley SLC line moves closer to legacy status. Support is also anticipated to become an issue.
- **Haul Rope Replacements** – Mainline haul ropes were replaced in 2008 with an estimated lifespan of 7 years. Based on the 2013 annual magnetic inspection, the service life of both ropes was estimated to be another 5 years. The replacement date has been pushed in the budget to 2018. This should be the last haul rope replacement on the mainline before 2027. Section 3’s haul rope was replaced in 2010 and due to the high number of cycles on the short lift it is scheduled for replacement in 2017 and for a final time in 2024.
GONDOLA CAPITAL PLAN 2014-2027
PROJECT NARRATIVE

- **Drive Bullwheel Replacement**—the drive bullwheels on the mainline were replaced in 2001 with a different and stronger design. While showing some signs of stress, there is nothing to indicate that replacement is currently warranted. To be conservative, replacement has been scheduled for 2015 but will be pushed until they show unacceptable signs of fatigue. Based on past performance these bullwheels will need to be replaced only once between now and 2027. Section 3’s drive bullwheel was replaced in 2009 with a better design. It is scheduled for replacement again in 2022 to be conservative, but will be pushed until it shows unacceptable signs of fatigue.

- **Return Bullwheel Replacement**—The return bullwheels were replaced on all 3 sections in 2005 with stronger units. Section 1’s replacement bullwheel failed in 2012. Section 2 and 3 return bullwheels are still not showing any signs of fatigue. Based on past performance, section 1’s return bullwheel is scheduled for replacement in 2019 and 2026 and sections 2 and 3 in 2017. As with the drive bullwheels, these are conservative estimates and replacement will be pushed until unacceptable signs of fatigue appear.

- **Cabin Refurbishments**—Town staff is recommending refurbishing existing cabins as opposed to replacement with cost being the primary consideration. Beginning in 2015, 10 gondola cabins per year (one at a time) will be removed from service and undergo a complete refurbishment. This process will continue through 2020 until all 59 cabins have been refurbished.

REBUILDING PREVIOUSLY UPGRADED EQUIPMENT—The 2008 upgrade supplied the gondola with new equipment that should last the life of the lift if properly maintained. After 5 years of experience with the new equipment, we’ve been able to determine the useful service life of the wear components.

- **High Speed Conveyor Rebuilds**—High speed conveyor rebuilds are necessary to maintain the reliability of the cabin launching and landing mechanisms. The high speed conveyor accelerates the carriers to rope speed after the doors close and slow the carriers to loading speed as they enter the terminals. Useful service life of the wear components was estimated correctly at five years and we’ve found that a two year cycle is the most effective way to manage the project, rebuilding three of the six terminals per year. The first cycle, years 2013 and 2014 will be completed this spring – 80% of the project cost will be covered by federal and state grant money. This project will need to happen again in 2018-19 and 2023-24.

- **Low Speed Conveyors Rebuilds**—The low speed conveyor rebuild covers the rest of the cabin conveyance mechanism from the door opener, through the turn-around section, then to the door closer. It will be done less frequently as its components don’t spin as fast. Presently it is scheduled for rebuild in 7 year intervals with the first cycle occurring in years 2015-16 and the last cycle occurring in years 2022-23.

- **Grip Rebuilds**—The grip is the device that clamps the carrier to the haul rope and is considered one of the most critical components on the entire system. Doppelmayr estimates the useful service life of the clamping components of the grip at 35,000 hours (7 gondola operating years). We are on track to meet that estimate and are scheduled to replace ½ of the clamping components in 2015 and the other half in 2016. A grant has been applied for to help defray costs associated with this project. This will have to be done one more time before 2027.

- **Hanger Replacements**—The original gondola hangers were beyond serviceability when retired in 2008. Their realistic service life was 8 years. Even with a new design, we’ve estimated useful life on the new components conservatively and have them slated for replacement over a period of 4 years from 2016-2019. If no signs of fatigue are present, replacement will be pushed until it becomes necessary to do so.

- **Gearmotor Rebuild/Replacement**—Based on past experience, gearmotors can go seven years before needing a major service. They are being rotated out in 2013-14 and will be done again in 2020-21.
Gondola Capital Plan 2014-2027
Project Narrative

General Maintenance

- Gearbox Rebuilds – the manufacturer recommended service interval is 25,000 hours which equates to 5 years on the gondola. This procedure is scheduled for 2016, 2021, and 2026. The amount budgeted is based on a standard service. If major flaws begin to appear during routine inspection, this budget number could increase significantly.

- AC Motor Rebuilds – The new AC motors will need new bearings and a general service by an outside contractor every 25,000 hours or 5 years. This will take place in years 2020 and 2025.

- Tower / Terminal Painting – The lift towers are scheduled to be painted every 10 years. This was last done in 2006 and is scheduled for 2016 and 2026. This project will need to happen on schedule as the existing tower paint has broken down and is flaking off and fading. The terminal steel was not painted in 2006 but will need to happen in 2016.

- Cabin Window Buffing – In years past we have sporadically contracted the services of Sunshine Polishing to perform our cabin window buffing. We have now budgeted to bring them in every other year so we can better keep up on the condition of the cabin windows and provide a better experience for our guests.

Facility Repairs / Enhancements

- Oak Street Bathrooms – Oak Street bathroom renovations are budgeted for this year. Their current condition warrants a full renovation with new fixtures, treatments, and a complete plumbing rework with more bomber finishes that will withstand the abuse that this facility takes.

- Angle Station Stair Case – Construction of a covered staircase to connect the main gondola passenger terminal to the shop on the lower level, scheduled for 2014, will reduce the likelihood of slips, trips, and falls on the hazardous exterior walkway.

- Gondola Plaza Structural Steel Painting – The green structural steel of the gondola plaza terminals is faded and in need of a facelift. A fresh coat of paint is scheduled for 2015.

- Ramp Replacement / Floor Coating – The wooden passenger ramps and platforms in the gondola terminals are getting old and unsightly and the mats are deteriorating. They have been in service since the opening of the gondola in 1996. The floor of the angle station continues to leak down in the motor room and shop below. Replacing the wooden ramps with modular slip proof coated staging would lend to a friendlier passenger experience in all stations. Sealing the floor at angle station with a grip coat similar to what has been applied to the top level of the parking structure would waterproof the floor and eliminate the need for matting. This project is scheduled for 2015.

- Lightning Array Repairs – The lightning arrays at stations 1, 2, 3, and 4 will need to be reworked due to the damage caused by ice. On-going maintenance and repairs on these structures are budgeted in years 2014, 2015, and 2016.
# Gondola Capital Plan 2014-2027

## 2014
- **High Speed Conveyor Rebuilds - 1**
  - 151,786
- **Conveyor Gear Motors - 1**
  - 20,000
- **Section 3 Conveyor Drives - 1**
  - 48,500
- **AC Drives and Motors - 2**
  - 582,500
- **Cabin Window Buffing**
  - 40,000
- **Equipment Replacement - Snowcat/Ranger**
  - 62,000
- **Snowmobile Replacement**
  - 10,000
- **Lightning Array Repairs**
  - 15,000
- **Angle Station Staircase**
  - 35,000
- **Oak Street Bathroom Renovations**
  - 40,000
- **Total**
  - 1,004,786

## 2015
- **Low Speed Conveyor Rebuilds - 3**
  - 85,000
- **Grip Rebuilds - 3**
  - 130,000
- **Cabin Refurbishments - 3**
  - 110,000
- **Drive Bullwheel Replacement Sec 1 & 2 - 4**
  - 300,000
- **Vehicle Replacement - 1999 Ford F-250**
  - 35,000
- **Snowmobile Replacement**
  - 11,000
- **Lightning Array Repairs**
  - 15,000
- **Ramp Replacement - Floor Coating Angle**
  - 20,000
- **Total**
  - 916,000

## 2016
- **Low Speed Conveyor Rebuilds - 3**
  - 85,000
- **Grip Rebuilds - 3**
  - 130,000
- **Cabin Refurbishments - 3**
  - 110,000
- **Hanger Replacements - 5**
  - 125,000
- **Gearbox Rebuilds (Every 5 Years)**
  - 90,000
- **Controls / Fiber Optic Upgrade - 3**
  - 340,000
- **Tower / Terminal Painting (Every 10 Years)**
  - 100,000
- **ATV Replacement**
  - 10,000
- **Lightning Array Repairs**
  - 15,000
- **Cabin Window Buffing**
  - 20,000
- **Total**
  - 1,025,000

## 2017
- **Haul Rope Replacement Section 3**
  - 180,000
- **Hanger Replacements - 5**
  - 125,000
- **Cabin Refurbishments**
  - 110,000
- **Return Bullwheel Replacements Sec 2 & 3 - 6**
  - 80,000
- **ATV Replacement**
  - 10,000
- **Vehicle Replacement - 2003 Ford F-250**
  - 35,000
- **Total**
  - 340,000

## 2018
- **Haul Rope Replacements Sections 1 & 2**
  - 575,000
- **High Speed Conveyor Rebuilds**
  - 120,000
- **Cabin Refurbishments**
  - 110,000
- **Hanger Replacements - 5**
  - 125,000
- **Cabin Window Buffing**
  - 20,000
- **Total**
  - 950,000

## 2019
- **Return Bullwheel Replacement - Sec 1**
  - 40,000
- **High Speed Conveyor Rebuilds**
  - 120,000
- **Cabin Refurbishments**
  - 110,000
- **Hanger Replacements - 5**
  - 125,000
- **Snowmobile Replacement**
  - 11,000
- **Equipment Replacement - RZL**
  - 20,000
- **Total**
  - 426,000

## 2020
- **Carrier Refurbishments**
  - 110,000
- **AC Motor Rebuilds**
  - 22,500
- **Gearmotor Rebuild / Replacement**
  - 50,000
- **Cabin Window Buffing**
  - 20,000
- **Snowmobile Replacement**
  - 11,000
- **Total**
  - 213,500

## 2021
- **Grip Rebuilds**
  - 150,000
- **Gearbox Rebuilds (Every 5 Years)**
  - 100,000
- **Gearmotor Rebuild / Replacement**
  - 50,000
- **Snowmobile Replacement**
  - 12,000
- **ATV Replacement**
  - 10,000
- **Total**
  - 322,000

## 2022
- **Grip Rebuilds**
  - 350,000
- **Drive Bullwheel Replacement Sec 3**
  - 75,000
- **Low Speed Conveyor Rebuild**
  - 90,000
- **Cabin Window Buffing**
  - 20,000
- **ATV Replacement**
  - 10,000
- **Total**
  - 345,000

## 2023
- **Low Speed Conveyor Rebuild**
  - 90,000
- **High Speed Conveyor Rebuild**
  - 190,000
- **Total**
  - 220,000

## 2024
- **High Speed Conveyor Rebuild**
  - 130,000
- **Haul Rope Replacement Section 3**
  - 200,000
- **Cabin Window Buffing**
  - 20,000
- **Equipment Replacement - RZL**
  - 20,000
- **Total**
  - 370,000

## 2025
- **AC Motor Rebuilds**
  - 22,500
- **Snowmobile Replacement**
  - 12,000
- **Total**
  - 34,500

---

1. These three projects have been awarded a $219,766 FTA 5311 Grant. Federal share $175,814, local share $45,953.
2. This project is contingent upon grant awards. If no award is made, project will be postponed. A contingent award of $466,000 has already been made and is in the pipeline.
4. Will not happen until existing units show signs of fatigue but will need to happen immediately at that point - last done 2001.
5. Grant applied for - will not happen until existing units show signs of fatigue but will need to happen immediately at that point.
6. Will not happen until existing units show signs of fatigue but will need to happen immediately at that point - last done 2005.
<table>
<thead>
<tr>
<th>2026</th>
<th>2027</th>
<th>TOTAL CAPITAL 2014-2027</th>
</tr>
</thead>
<tbody>
<tr>
<td>RETURN BULLWHEEL REPLACEMENT - SEC 1</td>
<td>SNOWMOBILE REPLACEMENT</td>
<td>$ 6,756,786.00</td>
</tr>
<tr>
<td>GEARBOX REBUILDS (EVERY 5 YEARS)</td>
<td>ATV REPLACEMENT</td>
<td></td>
</tr>
<tr>
<td>TOWER / TERMINAL PAINTING</td>
<td>GEARMOTOR REBUILD / REPLACEMENT</td>
<td></td>
</tr>
<tr>
<td>CABIN WINDOW BUFFING</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>SNOWMOBILE REPLACEMENT</td>
<td>12,000</td>
<td></td>
</tr>
<tr>
<td>ATV REPLACEMENT</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>78,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>312,000</td>
</tr>
</tbody>
</table>

ITEMS NOT INCLUDED IN PLAN:

- FULL TIME BACKUP
- CABIN PARKING FACILITY
- STATION 1 ENTRANCE MODIFICATION
- VIDEO SIGNAGE
- STATION 5 ELECTRICAL SERVICE REWORK
- STATION 5 BARREL HEAT
- UNEXPECTED CARRIER FATIGUE REQUIRING REPLACEMENT
- GRIP / CABIN CYCLE COUNTER
- CABIN SEAT HEATING SYSTEM
- LIGHTNING PROTECTION SYSTEM REPLACEMENT / REFURB
- LED RETROFIT
- LOADING DOCK OUTSIDE STATION 3 MOTOR ROOM
Resumes & Qualifications

JIM LOEBE:

After graduating from DePauw University with a BA in Political Science, Jim Loebe packed up his car and headed for the mountains. He has been involved in the lift industry since 1993, starting out as a lift operator for the Telluride Ski and Golf Company. Since 1998 he has been the gondola maintenance manager for the Town of Mountain Village where his duties also include evacuation coordination and transportation grant administration.

Qualifications:

- 18 years of hands on experience with the most unique form of aerial public transportation in the country
- Developed maintenance program from scratch which continues to be considered model by the CPTSB
- Primary developer of department budgets and capital plans since 1998
- Instrumental in planning and execution of gondola rebuild of 2006-2008
- Forged and continue to develop long standing and material relationships with numerous industry professionals
- Member of various lift related trade organizations including RMLA, OITAF-NACS, NSAA, and SORT
- Maintained CPTSB gondola licensees in good standing for 18 years
- Rocky Mountain Lift Association 2000 Lift Mechanic of the Year
- Level II NDT certification
Chris Colter  
PO Box 517,  
Placerville, CO 81430  
970-728-4678  
cmcolter@gmail.net  

B.A. Political Science  
Graduated 1976 - cum laude  
Ithaca College  
Ithaca, NY 14850

SUMMARY OF QUALIFICATIONS:
- Mountain Resort Management: 36 years in the ski resort industry. Strong background in Public Transportation, Mountain Planning, Mountain Operations, Lift Maintenance, and project management.
- Lift Maintenance: 10 years lift maintenance experience including 3 years as department manager.
- Lift Construction: Planning and project coordination for 9 new lift construction projects.
- Budget Management: 28 year experience in operational and project planning, unit cost estimating, bids, budget formulation, purchasing and expense tracking.
- Resources & Personnel: Developed cost/use alternatives, project resource matrixes, staffing requirement analyses, employee training programs, and performance tracking metrics to measure success of initiatives.
- Mountain Planning & Design: Successful implementation of a 450+ acre expansion for lifts, trails, utilities, snowmaking, and mountain facilities - initial planning phase through operations.
- Strong commitment to guest service, fiscal responsibility, safety, environmental awareness, and protection of natural resources.

EMPLOYMENT HISTORY:
2006 – Present: Transit Director – Town of Mountain Village. Directs transit planning and operations, and transportation services for the Town of Mountain Village to assure operations are in compliance with all laws, policies and regulations.

- Directs Transit services and operations, including Gondola operations, maintenance and MARRS, fixed route transit, and shuttle services; evaluates and analyzes transit issues and policies, and recommends and implements solutions; analyzes services, identifies goals and objectives, and recommends resource plans, staffing and technical requirements.
- Develops and manages transit plans in collaboration with internal groups and outside agencies; determines scope and priorities of projects; coordinates resources required to achieve goals; assures safe and reliable transportation services are provided to employees, guests, and residents.
- Interprets laws, rules, regulations and guidelines pertaining to transit operations; establishes safety controls, and assures the operations are in compliance with all laws, policies and regulations and the organization's strategic direction.
- Manages Department operations and budget; directs the continuous improvement of the work processes; assures the quality of the services, activities, and work products; monitors operational and financial information on transit systems.
- Meets regularly with staff to evaluate operations and technical issues, and direct the implementation of solutions; supervises staff through appropriate work oversight; prioritizes and coordinates work assignments; trains, coaches and instructs employees; monitors work and evaluates performance.
- Promotes a culture of excellence and safety in the work environment through technical planning, training programs, consistent work practices and safety procedures.
- Assures effective communication of transportation issues; coordinates projects with Town Council, Mountain Village Owners Association (TMVOA), and other regional agencies and organizations.
- Researches, organizes, compiles, summarizes and analyzes data and information for special projects and strategic planning; develops and documents recommendations; prepares and presents reports to management.

2004 - 2006: Public Safety Radio System & CATV Broadband Manager - Town of Mountain Village
1996 - 2003: Mountain Planning Director - Telluride Ski Resort
1993 – 1996: Lift Maintenance Manager - Telluride Ski Resort
1985 - 1993: Snowmaking Manager – Telluride Ski Resort
1976 - 1977: Ski Area Restaurant Services - Alta Ski Lifts, UT
1971 - 1972: Ski Patrol (NSP) - Great Gorge, NJ (Mountain Creek)