



MINUTES OF THE TELLURIDE MOUNTAIN VILLAGE OWNERS ASSOCIATION

SPECIAL BOARD OF DIRECTORS MEETING

MARCH 1, 2016

BOARD MEMBERS PRESENT:	Bill Jensen, Pete Mitchell, Jim Royer, Jeff Proteau, Jeffrey Badger, Robert Stenhammer
BOARD MEMBERS ABSENT:	None
STAFF PRESENT:	Anton Benitez, Garrett Brafford, Heidi Stenhammer and Charles Johnston
STAFF ABSENT:	None
OTHERS PRESENT:	Duncan Hogarth – Hotel Madeline and Residences, Stephanie Fanos – TMVOA Legal Council

1. Call to Order and Determination of Quorum

Chairman Jensen called the meeting to order at 8:15 a.m. MDT. Chairman Jensen announced that a quorum had been established.

2. Approval of the Minutes from the January 15, 2016 Special Board of Directors Meeting

Chairman Jensen asked for a **MOTION** to approve the previous special meeting minutes.

On a **MOTION** by Director Royer to approve the Minutes from the January 15, 2016 Special Board of Directors Meeting, seconded by Director Mitchell, the **MOTION** passed (6-0.)

3. Meeting Overview and Objectives

Mr. Benitez opened the meeting with a high-level overview of the meeting objectives and process for revising TMVOA's vision, mission and core values. Strategic areas of focus will also be reviewed. Mr. Benitez also took the opportunity to introduce TMVOA's newest employee, Charles Johnston, who is our new staff accountant. Mr. Johnston moved to the area from Houston, has two young children with another on the way, seven years of accounting experience and holds a CPA.

Mr. Proteau noted that all board members should be familiar with TMVOA Bylaws and Declaration which will be the guiding documents for today's discussion. Ms. Fanos noted that the governing documents should overlay the conversations. These governing documents can be changed however it would take a vote of the membership to amend the Declaration and certain provisions of the Articles and Bylaws. TMVOA is a tax exempt 501(C)(4) organization which means that its focus needs to be in concert with civic organizations exempt purposes of social welfare and the general good of the community in accordance with IRS regulations. TMVOA is pre-CCIOA (Colorado Common Interest Ownership Act) however there are many provisions of the act that applies to TMVOA and its functions as a corporation. Mr. Stenhammer noted that Colorado is one of only eight states that requires its managers to obtain a license of which Mr. Benitez and Mr. Brafford have been recently licensed.

Mr. Royer inquired as to whether or not TMVOA board members are allowed to lobby for specific political issues. Ms. Fanos noted that while Board members can "lobby" (as defined under IRS regulations) they cannot be involved in campaigns for elected offices and cannot expend a significant amount of TMVOA funds toward lobbying. Board members need to be careful about what capacity they are representing. If TMVOA board members adopt a particular position on a TMV issue, it is permissible however, TMVOA will need to carefully determine how it handles these types of activities and each circumstance will have to be individually evaluated.

4. Strategic Planning

Mr. Benitez noted that one of the last strategic planning meeting of TMVOA's Board of Directors was held in 2007 however many of the ideas were not implemented. This meeting is a good time to review and revise TMVOA's vision, mission and core values and the staff will communicate the revisions to the membership for input. After 30 days of review another special meeting will be held to further revise the vision, mission and core values and the final draft can be reviewed and approved at the next regularly scheduled May 18th Board meeting. This will be a great opportunity for member education and input.

Vision Statement

A discussion ensued regarding the vision statement and after several drafts and revisions it was suggested that it read: "a unique multi-generational mountain resort village that promotes constructive relationships with all regional stakeholders."

Mission Statement

TMVOA's current mission statement states: "Preserve and promote a vital resort community for its members, with attention to creating a sustainable village with a vibrant economy. To accomplish this mission, our primary areas of focus include: event sponsorship, gondola funding, grant awards, community research, and guest services funding."

Ms. Fanos noted that the mission statement is not a part of TMVOA's governing documents and therefore it can be modified as deemed necessary and adopted with a resolution.

After much discussion it was agreed that the revised mission statement should include bulleted key words/phrases and read:

It is TMVOA's mission to promote:

- Member communication and education
- Economic prosperity
- Enhanced property values
- Unique / quality owner and guest experience
- Active and inspiring recreational lifestyle
- Environment stewardship
- Vibrant regional community
- Neighborhood preservation
- Transportation and access
- High quality development opportunities.

Core Values

The Board discussed various core values and determined the following to be the most important:

- To proactively serve the interests of our membership
- Responsible fiduciary management
- Communicate and educate
- Unyielding Commitment to quality
- Commitment to well-planned and executed development

Strategic Areas of Focus

Mr. Benitez noted that as the vision, mission and core values are fine-tuned and finalized, the strategic areas of focus will be set and will revolve around operations, membership engagement/services, local transportation and economic development/sustainability.

5. New/Other Business

Lot Splits

Ms. Fanos explained that the issue of single family lot splits has caused quite a controversy amongst residents as of late. It was agreed that Mr. Benitez will read a letter during the upcoming special design review board meeting to request that a moratorium be placed on the application until the issue is properly vetted.

Town Hall Subarea

A Town Hall Subarea group has been formed to determine the best way to proceed with the parcels around the Town Hall property. Some of TMVOA's board of directors will serve on this committee and this board will be kept apprised of future decisions and actions.

Regional Transit Authority

The Regional Transit Authority is a legacy issue that has been envisioned for quite some time. It is a joint effort between San Miguel County, the Town of Telluride and the Town of Mountain Village and will encompass the R1 school district with the ability to expand. This organization will be responsible for defining transportation services and funding mechanisms which could include mills, sales taxes, vehicle registration fees and grants.

A discussion ensued regarding making an effort to educate voters and ensure that second homeowners are allowed to vote on this issue. This process is on a tight timeline as there is a state law that sunsets in 2019 that has to do with the ability to create a funding mechanism with sales tax dollars. The efforts are being headed up by the heads of the three entities and this board will be kept apprised on progress.

Economic Impact Study

Mr. Brafford reported that the economic impact study will include information provided by Oswald Graber and his ongoing gondola study and its economic impact, a hot bed analysis, lot 161CR and the potential need and impact for an additional hotel. This will establish a base line against which future studies can be measured. Representatives from TMV and Town of Telluride can be invited to participate as advisors.

Power Outage & Wind Event

A discussion ensued regarding the power outage and wind event last month and the poor governmental responses. There was misinformation provided to the public with regards to when power would be restored which led to actions that would have been different if more realistic time-frames were provided. The need for redundant power was emphasized and all present agreed that it was a good decision for TMVOA to spend the necessary funds to make that happen this year. While redundant power will help ensure gondola operations during power failures it will obviously not help during wind events.

It was noted that the various governmental organizations are fine-tuning their procedures for future events such as these and will have a much improved response process.

Employee Housing

Mr. Brafford explained that TMVOA owns four vacant lots in Mountain Village and one in Lawson Hill. These lots were acquired because TMVOA donated funds to the housing authority for the purchase of land for the construction of employee housing units and when that construction didn't occur ownership of the land reverted back to TMVOA.

It was noted that the lots in Sunshine Valley should be explored first for employee housing as plans already exist for those properties. These future units could be master leased for 10-20 years to make the project more desirable for a developer. Mr. Brafford noted that he will do additional research and report back at the next FAB meeting.

Member Liaison

All present approved the creation of a new full-time TMVOA Member Liaison staff position and gave Mr. Benitez approval to begin the recruiting process. The person in this role will be primarily responsible for member communications.

6. Executive Session

While an executive session was scheduled on the agenda it was deemed unnecessary.

7. Adjournment

On a **MOTION** by Director Royer, seconded by Director Proteau, the meeting adjourned at 3:00 pm MDT.