

The Village at Copper Board of Director's Meeting
Village Company Conference room
July 31, 2009 1:00 pm – 3:00pm

I. CALL TO ORDER

The Village at Copper Board of Directors meeting was called to order by Rob Schwartz at 1:03 pm on June 26, 2009.

Members Present

Rob Schwartz
Kelly Keefer
Mark Kennedy
Melissa Moore
Don Mc Coy
Susan Byers (by phone)

Members Not Present

Marcio Avillez

Guests Present

Peter Siegel
Liz Ryan

II. NEXT MEETING DATE

Marcio Avillez has relocated out of state and must relinquish his seat on the Board. His term was set to expire in December 2009.

After a discussion and unanimous vote, the Board elected Grace Covington as an interim Board Member to complete Mr. Avillez' term.

Rob Swartz was elected President of the Board.

Melissa Moore was elected Secretary/Treasurer of the Board.

III. NEXT MEETING DATE

The next Village at Copper Board of Directors meeting will be held on September 25, 2009 from 1:00 pm to 3:00 pm in the Village Company conference room.

IV. APPROVAL OF MINUTES

Don McCoy made a motion to approve the minutes from the June 26, 2009 meeting and Kelly Keefer seconded the motion. All present were in favor.

V. FINANCIALS

In summary, the financials look good. There were a couple of items to highlight:

P&L: Still keeping a close eye on the financials. The VAC is still below the original budget, but above the revised targets.

VRBO: The reminders to homeowners regarding the 3% Sales Assessments on all rentals/VRBO's will begin on the next issues of Kim Caldwell's Homeowner e-mail communication.

Don McCoy made a motion to approve the financials and Melissa Moore seconded the motion. All present were in favor.

VI. REPORTS

Reports from Erin Kennedy (Marketing), Kim Caldwell (Homeowner Correspondence) and David Moss (Operations) were handed out. Any questions, please discuss with Peter.

One big change since the last Board Meeting is that the American Eagle lift rides are now free through Labor Day. Copper Mountain is risking a potentially big revenue stream by eliminating the fee, therefore the VAC has offered support in the form of marketing dollars to support the effort to drive business into the Village.

VI. Funding and Governance – Economic Study

There were continued discussions regarding future funding and governance. There needs to be a mindset of future thinking, i.e., how will Copper be run 5 years from now or 10 years from now.

Lewis Ranch: There was a discussion regarding Lewis Ranch not having an HOA, therefore, the Board must take on extra responsibilities such as making decisions regarding tree removal and storm drains.

VI. FUTURE TOPICS

None.

VII. ADJORNMENT

Melissa Moore made a motion to adjourn and Grace Covington seconded the motion. The meeting was adjourned at 2:45 p.m.

Executive Session