

The Village at Copper Board of Director's Meeting
Village Company Conference room
September 24, 2010 1:00 pm – 3:00pm

I. CALL TO ORDER

The Village at Copper Board of Directors meeting was called to order by Mark Kennedy at 1:10 pm on September 24, 2010.

Members Present:

Jesse True
Mark Kennedy
Grace Covington
Kelly Keefer
Susan Byers
Jean Mikulas

Members Not Present:

Don McCoy

Staff Present:

Peter Siegel
Liz Ryan

II. NEXT MEETING DATE

The next meeting will be November 2, 2010 from 11 a.m. – 2 p.m.: an all Board Meeting. The Village October Board meeting will be cancelled.

III. APPROVAL OF MINUTES

Remove “all members present.”

Kelly Keefer made a motion to approve the minutes from the June 25, 2010 meeting and Grace Covington seconded the motion. All present were in favor.

IV. FINANCIAL REVIEW and APPROVAL

Everything looks good. Remember there is Powdr RETA of \$180,000 that was deposited directly to a reserve account and was not added to the operating funds. So, for the Net Operating Income YTD, mentally take \$180,000 from the \$370,000 and that is where we really are.

Kelly Keefer made a motion to approve the financials and Susan Byers seconded the motion. All present were in favor.

V. UPDATES AND REPORTS

CMR Property Annexation: Is currently in the works

Lewis Ranch Zone Vote: The Lewis Ranch Zone Vote was passed and all 2010 invoices have been sent out. The Amendment to the Village documents has been recorded.

Sign Program: Peter Siegel is still working on this project and is working with the county. The entire program needs to be revamped for the entire resort. We now have an overall sign inventory identifying all signs at Copper: where they are located, what they are and if they have been approved by the county/whether they meet code. This is really a CMPACC/Chamber piece, but affects everyone at

Copper. There are several bad signs in the resort. A list will be given to the county and they will let us know which signs have been approved. The county will try to dictate the requirements for all signs, and up to us (Copper) to push back. This will be a winter project

Excess Income Resolution: From our auditors. It says the excess money will be used for capital general fund and not returned to the stakeholder. We need a Board decision to put the funds in the reserve account.

Susan Byers made a motion to approve the resolution and put the excess money in reserves. Grace Covington seconded the motion. All present were in favor and Jesse True signed the resolution.

Economic Restructuring: The next all Board meeting will be on November 2, 2010. In general, everyone left the last all Board meeting feeling good about the items discussed. No details were discussed; just ideas and general conversation. However, the devil is in the details, and the possible funding methods need to be discussed. We need to fund security and transportation and put money aside for infrastructure improvements, etc.

Village/Chamber Agreement: There was a discussion by the Board about the proposed agreement. Please get back to Peter by next Wednesday with any comments. (The Chamber Board meeting is on Thursday.)

Capital: Capital improvements presented to the Board.

Grace Covington made a motion to approve the Capital Improvement expenditures of \$230,000 including the compactor and Kelly Keefer seconded the motion. All present were in favor.

VI. FUTURE TOPICS

Zip line project is in discussions.

VII. ADJORNMENT

Kelly Keefer made a motion to adjourn and Grace Covington seconded the motion. The meeting was adjourned at 3:45 p.m.