

The Village at Copper Association
Board of Director's Meeting
October 27, 2006

I. CALL TO ORDER

Mr. Schwartz called the Village at Copper meeting to order at 1:09 pm.

Board members present: John Wheatley
Rob Schwartz
Jesse True
Randy Lewis
Joe Rota was present for portions of the meeting via teleconference.

Staff members present: Peter Siegel, Executive Director
Sarah Erwin, Member Relation Supervisor

II. NEXT MEETING DATE

The next meeting date is scheduled for December 1, 2006 from 1:00pm to 3:00pm. A Staff/Board dinner will commence at The Covered Bridge Grill from 6:00pm to 8:00pm. The Annual Village at Copper Mountain meeting will be on December 2, 2006 from 9:00am to 11:00am.

III. APPROVAL OF MEETING MINUTES

Randy Lewis moved and John Wheatley seconded to approve the September 29, 2006 meeting minutes. All present were in favor.

IV. DEPARTMENT UPDATES

A. Financials

Peter Siegel will report back to the Board on the status of the Lazy Lizard and Alexander's outstanding payments. Jodi Teague will send an invoice for the outstanding payments to the restaurant owner and also research the bills for CMRDG.

Peter Siegel discussed the Collection Policy and is planning on revising the policy. The Collection Policy needs to be rewritten to make it more user-friendly.

Peter Siegel will e-mail the Board the details of the "over 90 days payable" amounts. There is some concern from the Board about the larger sums of money on the A/R report.

Rob Schwartz moved and Randy Lewis seconded to approve the September Financials. All present were in favor.

B. Operations

Peter Siegel gave the Board an update on the fall projects within The Village. The most recent updates were that the stairs in front of McGillicuddy's have been poured and the pylons in front of McGillicuddy's are also done. Peter Siegel reported that the fall projects will be finished by opening week.

C. Marketing/Events

Peter Siegel announced to the Board that a Commercial Specialist, April Weber, was recently hired. He handed out April Weber's resume to the Board Members.

V. OLD BUSINESS

A. Budgets

Peter Siegel reviewed the proposed 2007 Budget after the Finance Committee meeting and reported finding duplicate payments and insurance corrections.

Peter Siegel explained to the Board that the Community Relations Budget will have a new account code.

The General Liabilities account code was allotted more money, increasing the account by \$9,000.00.

The Market Research Budget increased \$5,000.00 in order to compensate for the recently hired Commercial Specialist's salary.

Peter Siegel and David Moss reviewed the Labor Budget for each season and discussed the ice-skating operations for the 2006-2007 season. The Labor Budget was increased by \$10,000.00 this year.

Peter Siegel discussed the Security Budget with the Board and reported that security will be a \$100,000.00 contract.

Rob Schwartz made a suggestion to re-allocate funds estimated at \$50,000.00 from current snow removing equipment. Randy Lewis suggested leasing the snow equipment. A snow removal equipment lease could allow the allocation of expenses to operating labor and not capital.

The whole net change for The Village a Copper budget is \$104,000.00.

Jesse True moved and Rob Schwartz seconded to approve the preliminary 2007 financials with the change to lease new snow removal equipment. All present were in favor.

B. Chamber Merger

Peter Siegel reported that Jacob's Chase is still reviewing the proposed merger between The Village at Copper and The Chamber. There is also some confusion on voting and whom The Village at Copper document applies.

Randy Lewis discussed the proposition of merging with POLA, an umbrella organization, first and then merging with The Chamber.

In order to jumpstart the project, Peter Siegel will call Jacob's Chase each week and e-mail John Wheatley with an update. John Wheatley will also call Jacob's Chase to follow up.

Peter Siegel discussed the possibility of orchestrating a meeting date for all parties involved.

C. Easement

The Board discussed the issue with the Lewis Ranch (LR) water line and agreed that if The Village at Copper takes ownership of the LR water line, there should be a separate agreement for deep utilities. It should not be assumed that The Village at Copper is responsible for deep utilities.

D. Village Revitalization

The speakers for the new Village sound system are now up on the buildings. The lighting plan is moving ahead and costs are being revisited. All lamps and lights are now being converted to LED lights within the Village as well.

E. Lewis Ranch Pedestrian Skier Access

The construction of the LR pedestrian skier access has begun.

F. Trash Enclosures

The construction on Starbuck's trash enclosure has begun and the concrete has been poured. Peter Siegel reported that the bid for the trash enclosures was received for the amount of \$18,000.00 for the Incline Bar and Grill. If the commercial business cannot afford the bid then the business will have to work with the Village at Copper to try and fix the trash enclosure problem or the businesses will have to keep their garbage inside.

G. Chamber Merger

Peter Siegel will follow up with Jacob's Chase on the proposed merger.

H. Kiosks

The price of the Kiosks is \$4,800.00 per kiosk. The Chamber has agreed to allow kiosks in places outside The Village as well.

I. Fire Hydrant Agreement

The Village at Copper Association is still discussing the fire hydrant agreement with their attorney. Randy Lewis believes that The Village at Copper should have a master agreement for all fire hydrants, not one agreement per hydrant.

VI. NEW BUSINESS

A. Infrastructure

Regarding the water line in Lewis Ranch (LR), the Metro will not accept the water line in LR running from the main road to lots 26 and 27.

John Wheatley will review the engineering report and adopt the necessary engineering specifications in order for The Village at Copper to take over ownership of the water line.

Peter Siegel agreed to compose a review process outline.

B. Annual Meeting Agenda

The Board suggested that the meeting should be set up with one podium, the Board and the Staff members off to the side, and the new tenants at a separate table. The Board wants to highlight community involvement events to reinforce the connection between the Village at Copper and the success of the tenant's businesses.

C. Board Seats

Randy Lewis announced his ineligibility to re-run for a Board seat due to the pending sale of his property.

VII. ADJOURNMENT

The Village at Copper October 27th meeting was adjourned at 2:58pm.

