

The Village at Copper Association, Inc.
Board of Director's Meeting
December 1, 2006

I. CALL TO ORDER

Randy Lewis called The Village at Copper meeting to order at 1:07pm.

Board Members Present:

Randy Lewis
John Wheatley
Jesse True
Rob Schwartz
Robert Dion
Don McCoy
Marcio Avillez was present via phone conferencing

Staff Members Present:

Peter Siegel, Executive Director
Natalie Nuñez, Administrative Assistant

II. NEXT MEETING DATE

The Next meeting date is scheduled for January 26, 2006 from 1pm to 3pm in The Village at Copper Boardroom.

III. APPROVAL OF MEETING MINUTES

Jesse True motioned and Robert Dion seconded to approve the October 27, 2006 meeting minutes. All present were in favor.

IV. DEPARTMENT UPDATES

A. Financials

Peter Siegel reported to the Board that so far The Village at Copper is above their budget for all activities, but we need to keep our costs down in the last few months, so that we do not go over our budget.

All in all, the activities from the summer and winter brought in a net of \$95,000.00. An additional 30,000 people participated in the activities this year compared to last year.

John Wheatley asked Peter Siegel if Jodi Teague, the financial advisor, was reviewing the invoices for the outstanding balances from Alexander's and The Lazy Lizard. Peter Siegel reported that Jodi was in fact still reviewing the invoices.

Randy Lewis asked Peter Siegel how he felt about the operational budget now that it is snowing at The Copper Mountain Resort. Peter responded that the only thing to monitor is the heat trace, which he and David Moss have figured out how to manage the cost of heating.

Peter Siegel then handed the audit report to the Board and urged them to read through the audit and report back to him with any comments or questions.

Peter Siegel reported that the auditors took almost one year to return the 2005 audit back to The Village at Copper, while the industry standard is usually 90 days.

Peter Siegel reported to the Board that Jodi Teague, the new financial advisor, is really doing a great job with the finances.

Randy Lewis suggested to Peter Siegel that he adopt the various recommendations made in the audit report. One very important recommendation from the audit is keeping sequential checks in order because it is a good cash control system. Also Randy Lewis reported that the budget did not reconcile with the minutes, so we need to be more organized this year and in 2007.

Peter asked the Board members to approve the audit by the beginning of the Annual Meeting on Dec 2, 2006. The audit also needs to be posted on the website and distributed to the Annual Meeting Members.

B. Operations

David Moss reported in writing that McGillyCuddy's is on track to open next week.

Rob Schwartz began discussions about the snow-melt tubing incident. Apparently a sign was hammered into the cobble stone which punctured a glycol line. This caused 150 gallons of glycol to leak out of the system. Peter Siegel has coordinated with the Ski School and they will pay for the missing glycol and repairs to the snow melt tubing system.

Robert Dion expressed concerns about the leak of glycol and wants to ensure proper cleanup. Randy Lewis wants David Moss to have a log sheet by each boiler to track the glycol.

a. Ice Skating Lake

Peter Siegel reported that the lake will be turned over to The Village at Copper on December 17th. The lake should be all set up for ice skating by December 23rd.

b. A Wireless Village

Currently all of the audio sound system speakers are up and functioning well. A few more play lists still need to be compiled and reviewed. Apparently a few songs on the play lists had foul language in them, but those songs were taken out. The only place that does not have speakers is Passage Point.

Peter Siegel reported that The Village at Copper is considering making The Village a wireless village. A bid for the job is \$80,000.00 to install wireless network and \$30,000.00 a year to maintain the network. Currently, there are enough wires that have been pulled to make this happen but it is still too expensive.

Marcio Avillez was concerned about charging people for wireless in the buildings. The concern is that homeowners do not think that they should have to pay for the service, but it is simply too expensive right now not to charge for the service. Marcio Avillez suggested charging for the service at first, but after awhile making wireless a free service due to market driven change.

C. Security

Peter Siegel discussed the break-ins at Alpinista, Gravity, and Rockin R Ranch and expressed concerns that we need to be proactive to ensure these problems are minimized in the future. Peter Siegel discussed the possibility of providing Infrared cameras as a security measure. The wires are all there, so it would be easy to install the cameras.

Randy Lewis pointed out that we have increased our budget for security and Peter Siegel should review with security to make ensure that they have adequate staffing to meet the contract requirements.

Peter Siegel will follow up on this issue with Lauren Pelletreau to look at the existing camera system that Copper Mountain has in place.

Rob Schwartz suggested that the cameras could also double as high definition coverage during events. If we do get the cameras in The Village, Rob Schwartz suggested that the cost could be spread among the commercial holders. The Village at Copper Board will review the cost after a proposal is brought forth.

D. Marketing/Events

Peter Siegel reported that the Santa Claus En Fuego was a huge success. At least 1,800 people showed up for the skydiving Santa Claus and his two Helper Elves.

Peter Siegel introduced to the Board some of the smaller events that April Weber is orchestrating with the commercial tenants. Some of the events include wine and cheese parties and a kid's art corner at the art galleries, a cookie decorating contest for the kids and much more.

Randy Lewis asked if April Weber was being received well from the commercial tenants and also the homeowners. Peter Siegel responded that so far she seems to be received well, but only results will truly tell.

Peter Siegel reported that Casey Gallagher and David Moss are planning a canopy of lights over the lake for ice skating. Peter Siegel agreed to talk with the County about the regulations for lights on the lake.

Peter Siegel reported that The Village kiosks will be here on December 12, 2006.

Peter Siegel reported that the burning stones have been converted from a system where when the stones went out they did not relight themselves to a system where the stones are able to re-light themselves.

V. OLD BUSINESS

A. Chamber Merger

Peter Siegel reported that on December 12, 2006 there will be a meeting between our attorney, Rob Schwartz, Suzanne Calhoon, Don McCoy, Robert Dion and Peter Callan to look at the voting and classes issues.

B. Easement Update

Peter Siegel reported that the easement is completed and everyone was sent a copy of the finished easement.

C. Village Revitalization

The speakers for the new Village sound system are up on all of the buildings, except for Passage Point. The Board agreed on the Charlie Brown lights to light up the space between Village Square and the lake buildings and the

entrance at Ten Mile area as well. Peter Siegel has asked the electricians to price out each area separately. Peter Siegel will look at the prices with the consultants this week and get back to the Board by next week.

D. Trash Enclosures

The trash enclosure for Starbucks will be done by the end of December.

E. Ownership Report

The Ownership report is still in progress.

F. Kiosks

The kiosks will arrive in The Village on December 12, 2006.

G. Fire Hydrant Agreement

The Fire Hydrant Agreement has been completed by The Village at Copper, but Metro still needs to review this agreement and send their comments back to Peter Siegel.

H. Paver Repairs

The Paver Repairs have been completed. Peter Siegel reported that there may need to be more repairs as freeze-thaw cycles continue.

John Wheatley added that heavy vehicles should not be allowed to drive through The Village on a regular basis. Overtime, the heavy vehicles will cause a break in the heat trace which is very expensive to repair.

Peter Siegel volunteered to follow up with The Fire Department to discuss minimizing the heavy traffic in The Village.

Randy Lewis suggested that the security and construction workers need to slow down in The Village as well.

I. Recycling

There are 15 new green-top recycling trashcans coming in next week. A recycling program has been put into place and needs to be presented to the homeowners at the Annual Meeting.

VI. NEW BUSINESS

A. Film Festival

The Board agreed to not have The Film Festival for the following main reasons: Breckenridge moved their film festival to June; the festival producer may not be the best fit for our resort; and the budget as presented would show a net loss of \$100,000. All present were in favor of not having the film festival at Copper Mountain Resort.

B. Maintenance Hotline

The Maintenance Hotline is now in place at The Village at Copper. The phone number is (970) 968-2312.

C. Board Member Update

Randy Lewis is retiring his seat on the Board this year. Marcio Avillez is the only candidate on the ballot. This will be voted on at The Annual Meeting on December 2, 2006.

D. Annual Meeting Agenda

Randy Lewis reported that the "Top 3 Homeowner Concerns" are follow through, response, and spending money on village activation. At The Annual Meeting, The Village at Copper really needs to drive home to the homeowners and the commercial tenants that Village Activation is a key initiative for this upcoming fiscal year.

VII. ADJOURNMENT

Rob Schwartz motioned and John Wheatley seconded to adjourn the meeting at 3:00pm.

