

**Copper Mountain Property Owners and Lessee's Association
(P.O.L.A.)**

2009 Annual General Meeting

Village Square Conference Room
Copper Mountain, Colorado
Friday, September 4, 2009

Call To Order:

Jim Reis, President of POLA, called the 2009 Annual General Meeting to order at 3:34 p.m. It was determined that a quorum was established by both the members present and the proxies received.

Directors Present

Jim Reis – President of POLA
Gary Rodgers – President of Copper Mountain
Charlie Gerretson – Owner at Timber Creek
Ron Myles – Owner at The Legends
Laura Hunter – Copper Employee for 6 years
Stan Sprinkle – Treasurer of POLA; Owner and Board Member at Anaconda
Tom Hallin – Owner in Peregrine and Mountain Plaza
Bob Root – Head of the Security Committee

Meeting Minutes:

The 2008 Annual Meeting Minutes were discussed. A motion was made by Jim Reis and seconded to have the 2008 Annual General Meeting minutes approved.

Employee Housing:

Jim Reis reviewed the current state of the Employee Housing Rules and Regulations. -A revised version of the POLA Employee Housing Rules and Regulations was approved by the POLA Board in 2008. When the Copper Mountain PUD was approved in 2008, Summit County included their revised version of the Employee Housing Rules and Regulations as part of the PUD along with an Integrated Employee Housing Enforcement Agreement that also gave the County enforcement rights. The past 2008/2009 season was the first time POLA went through a thorough survey process for all Employee Housing units, and worked with all Employee Housing Unit owners to let them know how the regulations work and whether they met the "peak season" occupancy requirements. After working through the process, and after discussions with the County, the Rules and Regulations were again revised and approved by the POLA Board and submitted to the County for signature by the County Manager and to be recorded with the Summit County Clerk and Recorder's Office. Copies of the revised rules and regulations were distributed to meeting attendees and copies of the recorded document will be sent to each owner of an integrated employee housing unit.

The original intent of Employee Housing Deed Restrictions was to provide housing for Copper Mountain Employees only. The revised Rules and Regulations have been updated to allow for limited exemptions that may be granted by POLA on an annual basis. POLA is still responsible for enforcement of the Rules, however, the County will now be a party to the enforcement process, and may step in to enforce the Rules if necessary. The County's involvement should be viewed as a positive step—since the County will now have full knowledge and awareness about what is going on at Copper with regard to the Deed Restricted properties.

Each HOA was encouraged to notify Employee Housing Unit owners in their complex of the new Rules and Regulations. Once the document is recorded, it will be posted on the POLA website.

Each HOA was also encouraged to notify POLA of any known non-complying Employee Housing Units.

POLA will notify all Employee Housing Unit owners within the month regarding the Rules and Regulations, and the process that will be used for the Annual Survey and enforcement of the rules. The 2009/2010 season survey will be sent out in February.

Committee Reports:

- *Copper Chamber Website* – Kim Caldwell, Homeowner Liaison and Content Manager for The Village at Copper/Copper Chamber gave a demonstration of the new Chamber website: www.copperchamber.com. The information on the Chamber website is updated frequently to provide the most current information, schedules, events, and documents. There are two main “sides” to the website: one for homeowners and one for business owners. On the homeowner page, you can access all homeowner benefits, apply for homeowner credentials, RSVP for homeowner events, and even make online payments for Village at Copper Real Estate Assessments.
This website was designed as a way to link all individual Copper Mountain websites into one location, making the Chamber site a “one stop shop” for all Copper related information. (At the bottom of the page, there are links to all other Copper Mountain websites.)
If you have questions about the website, please do not hesitate to contact the Copper Chamber: (970) 968-2318.
- *Financial Report* – Stan Sprinkle reviewed the current POLA balance sheet and P & L statement through July 31, 2009. POLA has no annual budget because there is no current source of revenue, nor are there any major expenses that currently require a revenue source. The majority of the current capital held by POLA was donated from Copper Mountain to be used by POLA for operational expenses.
- *Governance Report*– Marcio Avillez, a former director from the POLA and Village at Copper Boards, recently moved to the West Coast. He had encouraged POLA to undertake a study of the expenses and sources of revenue of the governing groups at Copper to determine the most effective way to bring all of the pieces together so that Copper can operate as efficiently as possible to the benefit of the resort, condominium owners and guests. A handout was provided showing the scope of comparative data analysis. Economic & Planning Systems, Inc. from Denver was selected to conduct the study, which will be completed in phases to minimize the cost. We hope to have the first cut of the analysis from EPS by the end of this year. Any owners interested in serving on a committee to work on this project should contact Jim Reis.
- *Security Report* – There are no full time law enforcement officers at Copper; and no police force authorized to detain people. This is one of the items that will be looked at in the comparative data study. With different funding mechanisms, it may be possible to realign security so that there is a much more comprehensive security plan. There is a sheriff that lives on premise in Copper, but he does not provide a full time security at the resort. It has been difficult to have a staffed sub-station established due largely to the advanced capabilities of patrol cars. This issue will continue to be monitored and addressed as the Copper community grows.
- *Copper Mountain Consolidated Metropolitan District* – A summary of the Metro Districts activities, including the opening of the new fire station, was distributed to the meeting attendees. The grand opening for the new Fire Station is anticipated for October 9th. The Metro District appreciates all of the contributions that made

the new facility possible. They are very proud of the new facility and look forward to the grand opening.

Election of Directors:

Board members Marcio Avillez and Charlie Garretson chose not to run for reelection in 2009 leaving two open positions on the POLA board. The remaining seven current directors accepted nominations to continue to serve on the POLA Board of Directors. Kurt Hotto, an owner at The Lodge, expressed interest in running for the Board and was nominated from the floor. Stan Sprinkle nominated Ben Broughton, a business owner at Copper, as well as a full time resident of Copper in an Employee Housing Unit. Ben is also a Board Member for the Copper Chamber and the Metro District. Ben accepted the nomination. As no other nominations were mentioned, Jim Reis made a motion to propose the slate of eight names plus Ben. Bob Root seconded the motion. All present were in favor. The seven current directors, and Kurt Hotto and Ben Broughton were elected.

Additional Items:

Gary Rodgers stated that the Copper Chamber website is one of the best community websites he has seen. He asked that everyone please spread the word about what a tremendous tool this website is, and that it is a very effective form of communication for all Copper home and business owners.

Jim Reis thanked Charlie Gaerretson for his service on the POLA Board-

Adjournment:

As there was no further business to be discussed, Jim Reis made a motion to adjourn the meeting at approximately 4:55 p.m. Gary Rodgers seconded the motion. All present were in favor.