

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

2008 Annual General Meeting

Village Square Conference Room

Copper Mountain, Colorado

Friday, August 29th, 2008

Call To Order:

Jim Reis, the President of POLA, called the 2008 Annual General Meeting to order at approximately 3:30 p.m. It was determined that a quorum was established by both the members present and the proxies received.

Directors Present

Jim Reis

Gary Rodgers

Tom Hallin

Stan Sprinkle

Peter Cowley

Marcio Avillez

Charlie Gerretson

Ron Myles

Bob Root

Meeting Minutes:

The 2007 Annual Meeting Minutes were discussed and Stan Sprinkle brought up a correction that needed to be made. A motion was made by Jim Reis and seconded to have the 2007 Annual General Meeting minutes approved with the correction.

Committee Reports:

- *POLA Activities* - Jim Reis clarified POLA's organizational structure as well as its role within the community. He briefly discussed details pertaining to employee housing.
- *Financial Report* – Stan Sprinkle reviewed the current balance sheet and fiscal standings. A member asked where POLA received income from since they do not assess dues. The majority of the current capital held by POLA was donated from Copper Mountain but it has not yet been decided upon where these funds should be allocated. A motion which was seconded approved the financial report.
- *Governance Report*– Marcio Avillez, a director from the POLA and Village at Copper Boards, reviewed which entity is responsible for what within the community, specifically between The Village at Copper, The Copper Mountain Consolidated Metro District, The Copper Mountain Resort Chamber, and POLA. The Metro District is the only one capable of levying taxes to provide a service for the community. It was noted that certain services are taken advantage of by everyone but not necessarily

funded by all groups. Transportation and security were two major services that were noted upon but it was decided that discussion of how to fund these would not be held until it is determined exactly what services are wanted and valued.

- *Security Report* – There is a sheriff that lives on premise in Copper, because his rent is subsidized by POLA, but he is not a full time security presence. It has been difficult to get a commitment from a full time sheriff or have a sub station established due largely to the advanced capabilities of patrol cars. This issue will need to be monitored and addressed as the Copper community grows.
- *Strategic Planning Committee Report* – The passing of the P.U.D. project was mentioned but not discussed in detail.
- *POLA Website* – Tom Hallin reviewed the POLA website stating that it is very useful for homeowners. Most associations throughout Copper Mountain use it to post their documents, meeting times, and other pertinent information. This site can be a useful tool when buying or selling a unit.

Employee Housing:

Jim Reis discussed employee housing at Copper and what POLA does to monitor these deed restricted units. Every year, a survey is administered to all units which are supposed to be reserved for employees to ensure that proper tenants are occupying the residences. Peter Cowley is working on collating the results of the surveys into a report by the due date of September 30th, 2008.

As this system is based on trust, however, there is a chance of improper use of the units. In this case, members are asked to contact POLA so that the Board of Directors can investigate the situation and take appropriate action.

Election of Directors:

A recommended slate of directors were nominated as mailed to the directors except that Laura Hunter's name was nominated to replace Peter Cowley who is no longer eligible. It was moved and seconded that the nominations be closed and the following slate of directors be elected for a one year term or until the next annual meeting. All approved.

Marcio Alvillez
Laura Hunter-Brubaker
Charlie Gerretson
Tom Hallin
Ron Myles
Jim Reiss
Gary Rodgers
Robert Root
Stan Sprinkle

Public Comment:

Prior to adjournment, Tom Malmgren mentioned that a few years ago, there had been an issue with the ownership votes for POLA assigned to developed and undeveloped land and controlled by Copper Mountain Inc. Tom asked if there has been any change. Jim Reis responded that there has not been any change and it will be looked into in the future.

Adjournment:

As there was no further business to be discussed, the meeting was adjourned at approximately 5:00 p.m. All present were in favor.