



Meeting Minutes

TCOA Annual Meeting - 1:00 PM on Wednesday October 23, 2019

1. **Introductions** – Ryan Hamilton called the meeting to order at 1:00 PM. The TCOA board of directors, staff, contractors, and members took a moment to introduce themselves.
2. **Roll Call and Determination of Quorum**
 - a. Board of directors in attendance: Bill Simkins, Tom Simkins, Ryan Hamilton
 - b. Staff in attendance: Emily O'Connor
 - c. TCOA independent contractors in attendance: Greg Iszler (Maintenance), Sam Miller (Snow Removal), Erik Morrison (Social Media and Events)
 - d. Members in attendance: John Seelye, Ciara Wolfe, Patrick Miller, Wes Hoecker, Tim Cyr, Rick Simkins, Sarah Ouellette, Nancy Johnsen, Kristin Drain, John Romney, Frank Kern, Ben Holst, Joe March, Kim Dickerson, Chad and Sarah Oulette.
 - e. Members who sent proxies: Paul and Cindy Cooke, LuAnn Derrickson, Pamela Miller and Jon Breyfogle, Claire and Jon Stoner, Josh Severson, Donald Paul Grasso, Brian Suthgall, James and Pamela Salestrom, Francis Zappitelli, Paul and Catherine Thoreson, Melody Eckroth, Chad Rothacher, Dreisbach Family Trust, Mettemeyer's, Richard Worth Champeny, King Capital Defined Benefit Plan, Jennifer Hill, John Bauchman.
3. **Proof of Notice of Meeting** – Emily O'Connor confirmed that a notice of annual meeting was sent to members along with the 2019-2020 assessment invoices that were mailed to members on August 30, 2019. The notice of annual meeting was also posted to the TCOA website:
<http://www.bigskytowncenter.com/town-center-owners-association/>.
4. **Reading of 2018 Minutes** – Emily O'Connor notified members that a copy of the draft October 24, 2018 Annual Meeting Minutes was included with the 2019-2020 assessment invoices. Members attending the annual meeting have also been provided a copy of the draft minutes for review. Motion made by Bill Simkins to approve the October 23, 2018 Annual Meeting Minutes. Seconded by Tom Simkins. Motion unanimously carried.
5. **Report of Officers**
 - a) Report on any new Resolutions, Consents, Easements, or Leases – Emily O'Connor asked members to review the handout titled "FY19 Resolutions, Easements, and Agreements". The handout lists the legal documents that have been drafted or completed in FY19 including resolutions, CC&R's easements, contracts, land use license agreements, and commercial lease agreements. Completed documents are added to the TCOA's corporate binder and are available for review upon request. Nancy Johnsen asked if BSCO will be grooming winter trails this season. Emily O'Connor confirmed that winter trails will be groomed by BSCO with a slightly different route than last year due to construction activity in the area. Ciara Wolfe

noted BSCO and Town Center (Simkins) are working on trail easements to keep trails available in the Town Center even at full residential buildout.

- b) Review of budget – Emily O’Connor asked members to reference the “Budget” handout showing the FY19 end of year actual cash in and cash out numbers. The FY19 budget that was provided in the 2019 Annual Newsletter provided the projected end of year numbers. The FY20 budget was also provided in the 2019 Annual Newsletter as well as the budget handout. Emily O’Connor explained there was a significant increase in the site services line item for FY20 due to a change in TCOA’s snow removal and landscaping contracts. Ryan Hamilton notified members that further detail on the change in contractors and the proposed assessment increase was explained in detail per a letter mailed to members on August 6, 2019 titled “Notice of Annual Assessment Increase”.
- c) Questions about budget – John Seelye asked about the large increase in the cost of the snow removal contract, specifically, is it due to more infrastructure or due to the costs of a new snow removal contractor and does TCOA know how much the new infrastructure is causing the increase. Emily O’Connor replied that it is both more infrastructure and the overall cost of living/labor increases in Big Sky. Ryan Hamilton explained that TCOA was not able to quantify the exact amount attributed to infrastructure vs. labor since this is the first time TCOA has had to hire a snow removal contractor in over 10 years.

John Romney asked if TCOA has three-year projections on how much additional revenue is coming in from assessments as the development continues to grow and will dues start to be reduced. Emily O’Connor reported that TCOA has started working on rough projections which will likely change depending on what properties are sold and built from year to year. TCOA was able to quantify the average annual assessment increase from when the association was formed approximately 15 years ago, the average annual increase calculates to approximately 6% per year. It is unlikely that dues will decrease, however, going forward TCOA is looking to implement a smaller annual adjustment of 2-6% to keep up with inflation.

Ciara Wolfe asked if TCOA has a depreciation schedule for our infrastructure, so we will have reserves to pay for repairs when the time comes. Emily O’Connor reported that TCOA does not have a depreciation schedule but there has been discussion about completing a reserve study. The next step is to reach out to a contact of Ben Holst’s to get a quote to complete the study.

Wes Hoecker asked about the difference between residential and commercial dues and why commercial properties are paying more. Ryan Hamilton explained residential properties are assessed per unit and commercial properties are assessed by their square footage. Commercial properties are contributing more because there is more infrastructure in the commercial district to maintain.

Tim Cyr asked if vacant lots pay dues. Ryan Hamilton answered that vacant lots sold for development pay the unimproved rate but that vacant lots with no plans do not, as it would be impossible to determine what eventually might be built on the lot.

6. Report of Architectural Committee

- a) Under Construction or Future Projects – Emily O’Connor reported that the function of the Architectural Review Committee is to review commercial and residential projects for compliance with Town Center’s Design Guidelines and Standards. The Architectural Review Committee meets on the first and third Monday of each month from 1:00-5:00 PM. Emily O’Connor asked the building owners attending the meeting to provide updates on their projects.
 - i. Hungry Moose Market and Deli Renovation and Expansion - Frank Kern explained that the renovation project includes adding coolers and flower services, a hot/salad bar, increased coolers for pre-made food, and increased storage and work areas for delivery. The project is expected to be completed by Christmas.
 - ii. Lone Mountain Land Company (Building 4) – Emily O’Connor reported that design review has been completed for Building 4. It is a commercial building with second and third floor residential units. Construction is anticipated for Fall 2019/Spring 2020.
 - iii. Big Sky Community Organization (BSCO) Community Center – Ciara Wolfe reported that construction on the new community center has started this fall with utility work. Vertical construction is anticipated to begin in 2020. The building is anticipated to open 2021. Included in the project are improvements to the adjacent park including: bear proof trash cans, seating areas, improved landscaping, and more greenspace.
 - iv. Master Developer Projects: Ryan Hamilton discussed Aspen Leaf Drive improvements with new back-in angled parking/snow storage, Huntley Drive road extension from Town Center Avenue to Aspen Leaf Drive, and water and sewer extensions for new residential projects south of Aspen Leaf Drive.

7. Community Updates

- a) Ousel Falls Road, RID 395 – Emily O’Connor reported that Rural Improvement District (RID) 395 which encompasses Ousel Falls Road is maintained by engineering firm Morrison Maierle through a contract with Gallatin County. MG Contractors, TCOA’s snow removal contractor, was awarded the snow removal contract for the portion of Ousel Falls Road through Town Center to Moondance Subdivision. TCOA, BSCO, Spanish Peaks, and Yellowstone Club submitted letters of support asking the RID to fund a safety study. The request is currently being reviewed by the Gallatin County attorney to see if RID funds can be utilized for the study (the RID was set for the purpose of maintenance and funding a safety study is a grey area). Kim Dickerson asked if Ousel Falls Road will be stripped. Emily O’Connor reported that TCOA notified the RID of the issue and they will be striping the centerline and bus stop area next spring.
- b) Community Partnerships – Emily O’Connor reported that Haas Builders will be donating a Free Little Library to be installed in the Town Center Plaza. There are also plans to install a water bottle filling station at Fire Pit Park thanks to a generous donation from the Moonlight Community Foundation.
- c) Events and Social Media Events Update – Erik Morrison reported that TCOA is working with community partners to create more events during the shoulder season. An example is the Haunted Peaks Halloween Festival. Erik noted that Meadow village will hold a small Christmas Stroll kickoff party on Friday and that the main event has been moved to Saturday to better accommodate families.

d) **New Businesses** – Emily O’Connor reported that several new businesses opened in Town Center in 2019. The list of new businesses is included in the 2019 Annual Newsletter and the businesses have been added to TCOA’s business directory on the website:
<http://www.bigskytowncenter.com/directory/>.

8. **Election of Directors** – Ryan Hamilton reported that no directors are up for election at this time.

9. **Unfinished Business** – None.

10. **New Business** – None.

11. **Adjournment** – The meeting adjourned at 2:38 PM.