



Village Center (Lone Peak Center) Owner's Association
Quarterly Board Meeting Minutes
July 8, 2025
10:00 AM MST – Village Center Boardroom/Microsoft Teams

Board Members Present: Courtney Jones, Michelle Frederick
Board Members on Teams: Alan Balen (274,287), Trevor McSpadden (282)
Owners Present: Linda Abrahamson & Mike Kilbury (479), Loren & Jan Ness (T280), Jennifer Waters-Howells (275)
Owners on Teams: Raymond Woshner (374), Charlie Chance (389), David Rose (372 & 387), Fred & Bonita Valenti (472), Laura Maiocco (283)
Others Present: John Proksa, Ashley Brown, Mack Keefer, Barb Rooney, Abby Neu, Mac Morris, Jennifer Rice
Others on Teams: Jaymie Bowditch, Michael Anselmi, Yann Benjamin

Call to Order

Trevor McSpadden called the meeting to order at 10:04 AM MST.

March Quarterly Board Meeting Minutes

Alan Balen makes a motion to approve the March quarterly meeting minutes. Michelle Frederick seconds the motion. The motion is approved unanimously.

Management Report

Sales & Marketing – *presented by Yann Benjamin*

- Summer objectives:
 - Maximize bike access revenue and visitation
 - Drive destination and regional guest lodging commitment
 - Position Big Sky Resort as the most desirable mountain destination
- Core strategies
 - Biking
 - Elevate Bike Park awareness among intermediate/advanced riders
 - Drive passholder frequency
 - Targeted day ticket marketing
 - Hotel
 - Target destination markets with tailored campaigns
 - Leverage sub-season promotions (group & FIT)
 - Host multi-day events with regional & national appeal
 - Mountain Experience
 - Complement messaging with ancillary activities
 - Host reoccurring programming on and off the mountain
- Events & Programming Overview

- **Savor Big Sky Culinary Weekend (June 26-29)**
 - Expand third annual event with enhanced Friday night programming to encourage multi-night bookings
- **Labor Day Bike Celebration Weekend (August 29-31)**
 - Launch new signature event targeting regional guests during high-demand holiday weekend
- **The Rut Mountain Runs (August 2 & September 12-14)**

Leverage established event with proven year-over-year growth (4,400 participants from 47 states in 2025)

Revenue Strategy – *presented by Michael Anselmi*

Winter 24/25 Recap

- Western Mountain Region (data from Destimetrics, as of May 13th, 2025) performance finished nearly flat, with occupancy down -0.3%, ADR up 1.9%, and revenue up 1.6%
- 61.5 million skier visits nationally for the 2024-25 ski season, the second highest ever

Summer 2025

- Summer, for the Village Center, is seeing similar patterns to winter. Occupancy for summer season (May through October) is essentially flat compared to last year at this time, while ADR is up 3.1 percent for the season.

Winter 25/26

- Early booking momentum is occurring

Owner Services – *presented by Ashley Brown*

- Mugs in the Mountains – Summer
 - Complimentary coffee & pastries
 - Saturday Mornings – 9am – 10am
 - Illy Café
- Winter owner reservations were due on June 1st
 - If you still have some dates you would like, please email owner.services@bigskyresort.com to inquire about availability
- Closing day for summer season is September 15th

Hotel Updates – *presented by Mack Keefer*

- Winter 24/25 Recap
 - Up 3% in revenue and 1% in room nights
- Management Team Updates
 - Mack Keefer - Hotel Manager, Village Center Summer Intern – Morgan MacLeod, Housekeeping Manager – Nick Hofman, Front Desk Manager – Anna Popova, Assistant Front Desk Manager/Assistant Housekeeping Manager – Nick Gehling
- Facilities Update
 - Andiamo restaurant space is under construction and scheduled to be operational for dinner this winter season.
- Off-Season Work/Projects –
 - Added vending machine to L4 with water bottle options. This is at no cost to the Village Center.
 - Added elevator signage for floors

- In room deep cleans – Quality is greatly improved, and team members are doing amazing
- Long Term Projects –
 - Streamlining in-room inventory
 - Nick is underway with this project and is anticipated to be completed by next summer.
 - Sliding door locks
 - Working with Dormakaba on custom made locks for the sliding glass door in the ski in/ski out units.

Facilities Maintenance - *presented by Abby Neu*

- New elevator smoke guards have been installed and are fully functional
- New pool access key card readers have arrived
- PM's have been completed
- Murphy bed repairs have been completed
- Touch up painting has been completed
- Common area carpet cleaning has been completed

Financials

Treasurer's Report – *presented by John Proksa*

- Balance sheet is similar to prior year; Nothing to note on the balance sheet.
- A/R aging as of 03/31 – Two balances not pre-paid.
- A/R aging as of 06/13 – The two outstanding balances have been paid. One balance is outstanding.
- Reserve funds – Final invoices for the room remodel have been posted to common area reserves. All reserve balances are positive.
- Budget vs Actual – Finished \$5,000 favorable to the budget. Most of that can be contributed to increased interest on investments.
- Commercial electricity is over budget.
- Common maintenance is up a bit due to snow and ice removal.
- Parts & Equipment for maintenance residential is more than budgeted due to a drain inspection on the roof that included a scissor lift rental.

Alan Balen makes a motion to approve the unaudited Treasurer's Report. Courtney Jone seconds the motion. The motion is approved unanimously.

Old Business

- Room Safes
 - Due to Tariffs the price increased by \$7,000.00. Doubling the cost of the original quote. The safes have not been ordered to date.
 - There are concerns regarding installation practicality (height/accessibility in closets).
 - It is our recommendation that the safes be postponed until the upcoming remodel for more integrated, cost-effective installation.
- Explorer Gondola
 - The project is tracking on schedule and is on target to open December 20, 2025.
- Remodel Update
 - The target date for new design direction is October 1, 2025.

New Business

- September Meeting Date -
 - October Quarterly Board Meeting: Wednesday, October 1st @ 1:00 PM MST
- Class Action Settlement – Initial Steps & Board Communication
 - Recent Developments:
 - Final judgment entered yesterday (July 7, 2025); effective date for settlement is 30 days out.
 - Board working with Jamie Bowditch (legal counsel) and Mac Morris (Boyne USA legal) to understand, implement, and communicate settlement implications.
 - Initial requirement: Record the court's judgment with Madison County, then begin formal document amendments (HOA declaration and potentially bylaws).
 - Key Legal/Operational Changes:
 - Removal of Boyne's exclusive management rights; move to board/member control for future selection of management/rental agents.
 - Amendments to governing documents required; may include clarification of board authority over selecting/approving rental management agents and additional "housekeeping" updates.
 - Timing: Final document revisions and member voting will be organized after legal requirements are clarified. Amendments require owner approval (anticipate need of 75% as per current bylaws).
 - Rental Program and Management Structure Post-Settlement
 - Uncertainty about ability to use third party rental manager:
 - Owners asked if they are now free to engage other property managers.
 - Board (and legal) clarified: Boyne's management rights expire 30 days from judgment. Until then, status quo remains. After that, possibility exists for multiple managers, but board is exploring whether/what authority it or the membership has to designate a single management agent for the building via amendments.
 - Potential risk flagged: Outside management companies soliciting owners, risking confusion and fractured management.
 - Communication Needs:
 - Owners in meeting requested board to send clear, rapid communications to all members, including:
 - Main impacts/timelines from the settlement.
 - Notification of any prohibited actions (e.g., entering third-party contracts prematurely).
 - Updated contact information and plans, especially for those in the rental program.
 - Links to settlement and governing documents. Board and legal agree— plan to produce a summary briefing and distribute as soon as possible.
 - Owners' Group Communication:
 - Owners expressed interest in an opt-in group mailing list for peer communication
 - Board acknowledges possibility but notes legal/consent requirements before distributing contact lists.

- Legal/Document Amendments:
 - Jamie Bowditch to prepare initial drafts reflecting required settlement-driven changes; consult with Mac Morris for timing and mandatory provisions.
 - Board/legal to identify and recommend any further “housekeeping” amendments for owner vote. Timeline for owner voting to be announced.
- Settlement-Related Communication:
 - Board to issue comprehensive owner update ASAP (covering summary of legal status, timeline, major impacts, key property/financial points, and “do not act” guidance regarding new management contracts).
 - Include key dates (court order, 30-day effective date, funding dates, next meeting).

Owner Comments

- **Jennifer Waters-Howells**

Have we received money into the HOA from the settlement and if so, what is the amount?
There has not been any money received from the settlement yet.

Do we know how much the Village Center HOA will receive, and will it assist with the remodel cost?

Two capital expenditure payments to the HOA one on April 1, 2026, and April 1, 2027. Both payments will be for \$177, 570.00 and will go to the common area reserve account.

Have the stairs out back been addressed?

We have signage that is being made that will be placed on an A frame at the top and bottom of the stairs to notify guest that the stairs are closed. Maintenance did a good job last winter with the upkeep of the area and more fill has been brought in.

Will there be access to the gondola from the stairs or the front door of the hotel?

As long as the area remains open, one could access the gondola from the back stairs.

- **Jan Ness**

Is it correct that with this lawsuit Boyne will no longer be in control of the Village Center?
That is one of the details that we are working through.

We are being contacted by outside companies; Do we collaborate with them and decide on our own?

It is highly recommended that any owner hold off to ensure that we are doing the right thing per the settlement and for the long-term health of the building.

- **Linda Abrahamson**

At this point there is still a contractual obligation with Boyne and no individual could do what they wanted anyway?

There could be compliance issues – board asks owners for patience while navigating through this with legal counsel.

- **Alan Balen**

Is there any communication that we could send out to owners to ask for their patience and for owners to await board communication before making changes to rental or management agreements to ensure compliance with the settlement ruling.

Boyne will continue as is for the next 30 days. Jaymie Bowditch will consult with Mac Morris for timing and mandatory provisions. This information will be communicated to the board.

- **Jennifer Waters-Howells**

Communication is key. Now that the settlement has been finalized, I think that it is really important to have clear communicate to owners that list items currently being processed, dates and timelines, and if items are not currently being processed the reason(s) why.

Jan Ness seconded this for the remodel as well.

- **Jan Ness**

What is the process of changing the bylaws? Do owners have a vote?

Changing the bylaws and/or declarations requires ownership votes of 75% or more to pass.

- **Alan Balen**

Is there anything in the bylaws currently that could restrict an owner from using a separate management company?

Currently the bylaws give the majority of the power to the board including the decision of who manages the condominium.

Adjournment

Trever McSpadden adjourns the meeting at 11:32 AM MST.