



## **BSCHT Board Minutes**

**December 14, 2022**

**Present:** Board Members Dave Brown, Elise Clark, Rick Simkins, Lindsay Colbert, Jennifer Boutsianis, Kevin Hinkle, Kenny Holtz, Mark Dean. Staff members David O'Connor, Caroline Rothkopf and Becky Brockie.

**Absent:** Cleve Johnson and Steve Brown.

Meeting was called to order at 2:02 pm.

**Approval of November 2022 Board Minutes:** Mark Dean moved to approve November minutes. Kevin Hinkle seconded, motion passed unanimously.

**Conflict Declarations:** Kevin Hinkle has a standing declared COI due to his employment with Lone Mountain Land Co. Kenny Holtz has a standing declared COI due to his involvement with Fire Lookout Capital, the developer of Yellowtail.

### **Financial Report**

Financial Report was made as per agenda.

## **OLD BUSINESS**

### **Board Terms and Vacancies**

### **ACTION**

Rick, Mark, Kenny, Kevin, Dave Brown have completed their second-year term and confirm their extended tenure for 2023.

There were seventeen applications for open board positions. In the future, the Selection Committee recommends that applicants undergo vetting prior to interviews due to time constraints of members and staff.

The Board Selection Committee chose three candidates to put forth in a vote, which would also require the Board's vote to move from 11 seats to 12.

The three candidates are:

Shannon Sears with Montana Title. Shannon was a critical participant in the transactions for MeadowView and Good Deeds. Her knowledge and support as the Manager/Vice President of Montana Title & Escrow is invaluable for the future of BSCHT's programs.

Michelle Frederick, VP Lodging at Big Sky Resort. Michelle is a long-time community member and represents Big Sky Resort in the absence of Lindsay Colbert.

Mia Lennon, Real Estate Agent with Big Sky Real Estate. Mia is involved with the Real Estate Collective, supporting BSCHT's programs financially and through her connections.

**MOTION:** Mark Dean makes the motion to increase the Board seats from eleven to twelve. Kenny Holtz seconded, motion passed unanimously.

**MOTION:** Kevin Hinkle makes the motion to approve Shannon Sears, Michelle Frederick, and Mia Lennon onto the Board. Jen Boutsianis seconded, motion passed unanimously.

### **December Fundraising**

### **ACTION**

At the time the board minutes were created, the December fundraising efforts had yielded \$3,648. DOC received a check for \$16,000 in the mail the morning of December 14, 2022.

Considering the low number of donations from the community in comparison to the 2022 end-of-year fundraising cycle, DOC revised expectations for 2023 fundraising goals. BSCHT staff acknowledges that the primary programs are fully-funded by the foundations and Resort Tax.

**MOTION:**

### **Board Planning**

### **ACTION**

DOC is looking for two board members to discuss the Board in perspective and give Seana expanded insight before the Board Planning Retreat in the Spring of 2023.

Mark Dean, Rick Simkins, and Dave Brown agree to meet with Seana beginning the second week of January.

A general consensus from the Board is to recommend that the Board Planning Retreat be held on April 6-7<sup>th</sup>.

## **PROJECT UPDATES**

### **Powder Light**

### **ACTION**

Powderlight report was made as per agenda.

There was a broad discussion of how to limit large businesses from assuming control of BSCHT controlled Powderlight units. BSCHT staff will continue to review the SFE's mechanism for responsibility and loss regarding vacancies or perpetual leases in Powderlight.

### **RiverView**

### **ACTION**

As the agreement stands, the 1.3 million from Resort Tax needs to be deployed by December 31, 2022.

DOC and Blueline are waiting for the county health department to approve the land for construction, at which point, the lot line can be moved and BSCHT will close on the purchase of the land from LMLC.

LMLC and DOC met with Resort Tax to discuss extending the disbursement date. Blueline wants to solidify the partnership between BSCHT, Blueline and LMLC so they can break ground. The alternative to extending the disbursement date would be to have the money closed into escrow.

### **Good Deeds**

### **ACTION**

Good Deeds report was made as per agenda.

### **Rent Local**

Rent Local report was made as per agenda.

BSCHT received \$190k this quarter from the foundations. Rent Local has \$844k in total commitments and 44% has been paid.

## **NEW BUSINESS**

### **Elevate Big Sky Funding**

### **ACTION**

BSCHT staff are working on their Notice of Intent for Elevate funding for Good Deeds and a potential Buy-down Program, which is due December 30, 2022.

To be eligible for Elevate funding, applicants must partner with a 501(c)(3). BSCHT and board members are discussing strategies for deed restricting current and future housing opportunities with owners and developers.

The goal is to create replicable models for various deed restriction types and solidify criteria for receiving Housing Trust allocated SFE's, in addition to adhering to the affordability clause broadly outlined in the ILA.

The Board is open to inviting an Elevate guest speaker to present their organization's goals.

### **Resort Tax Forecasting Edits**

### **ACTION**

Previous BSCHT applications have been penalized for not including a three-year forecast in the application under the heading, 'Future Development'.

DOC and the Board discuss possible amendments to the application including rebranding BSCHT's future funding as an out-of-cycle request, reserving funding for a potential buy-down for a single-family home, or removing the section, altogether.

More conversations between DOC and Resort Tax are necessary to understand if past expectations are standing or BSCHT's application can be modified to accept deviations.

### **MOTION:**

### **Officer Declaration/Renewal**

Dave Brown, Kevin Hinkle, and Rick Simkins are continuing their roles as officers.

Board Evaluations will be sent via email as a board member requirement for the January meeting.

**MOTION:** Mark Dean makes the motion that Dave, Kevin, and Rick remain in their officer positions in 2023. Elise Clark seconded, motion passed unanimously.

### **2023 Budget**

### **ACTION**

2023 Budget was proposed for Board approval as per agenda.

**MOTION:** David Brown moves to move into an executive session to discuss the 2023 Budget. Elise Clark seconded, motion passed unanimously. The room was cleared of all but board members.

During Executive Session, the following action was taken:

**MOTION:** Board member moves to award end-of-year wage bonuses to staff in total of \$2250. Board member seconded, motion passed unanimously.

**MOTION:** Board member moves to adopt 2023 Budget as proposed, with an additional allocation of \$7500 to wages. Board member seconded, motion passed unanimously.

Meeting adjourned at 4:15 by Dave Brown.