



BIG SKY COMMUNITY CORPORATION

Board of Director's Meeting Minutes February 17, 2006

Big Sky Community Corporation Board of Directors met February 17, 2006 at 9:00 AM in the BSOA office. Directors in attendance included: Steve Barrett, Barb Starz, Mitch Furr, and John Leeper. Don Loyd, Kevin Frederick and Rachel Thesing were not in attendance. Mary Jane McGarity, Mindy Nowakowski and Bill Dutton represented staff.

1. Call to order

Steve Barrett chaired the meeting because Kevin Frederick was not in attendance. The meeting was called to order at 9:11 AM and jointly convened with the Big Sky Owners Association meeting.

2. Review January 27, 2006 Minutes

Mitch Furr made a motion to accept the January 27, 2006 minutes, seconded by Barb Starz with the following corrections proposed by John Leeper: that under "Trails" to add "engineering" in front of contracts in the first sentence, and to delete the third to the last paragraph under trails. Motion unanimously carried.

3. January Financials

Bill Dutton reported that he will be putting the Crail Ranch account on the BSCC financials for next month or keep it as its own Quickbooks Company if necessary. Mary Jane inquired whether the BSCC could allow more diverse groups to work under the 501(c)(3) umbrella (like Friends of the Crail Ranch) or if that would potentially risk its 501(c)(3) status or increase liability exposure. Steve Barrett suggested that she inquire with the insurance carrier for the BSCC in regard to liability.

John Leeper inquired whether the ~\$32,000 in cash is restricted? Mary Jane stated that some is for parks and some is for trails. John Leeper further inquired as to what interest rate that money was receiving. Bill Dutton stated it was in a checking account earning between 1.5-2 percent. Bill Dutton stated that the money could be placed in a different type of account or CD if it did not need to be used for a while. Mary Jane reported that it needs to be liquid to pay for items associated with the acquisition of the park option parcel.

Mitch inquired what the fixed asset in account #1500 was. Bill Dutton stated that the amount represented the value of the property transferred to the BSCC from the BSOA (i.e., ponds and different open space tracts).

Motion by John Leeper to approve the un-audited BSCC financials. Mitch Furr seconded the motion. Motion unanimously carried.

4. Chairman's Report

The Chair had no report.

5. Committee Reports

Properties and Parks

Mitch Furr reported that on February 7th, there was a Park Committee Meeting. At that meeting the committee decided to revise the park use agreement and clarify the restrictions for use and fees for the Big Sky Community Park. The fees are to reflect what it really costs to take care of the assets of the park and to better track those costs. The park use survey has been completed and is in the Board packets, on the web and in the February newsletter to members. The survey asks about potential ideas and needs for the park. Mitch Furr reiterated it is important to know what the membership is looking for in the park. Mitch Furr reported that the Town Center is looking to put in a small ice skating rink. Mary Jane reported that she had heard that they too had run into insurance problems. Mitch Furr reported that the design charrette will be held March 2, 2006 at the basement of the Big Sky Chapel.

Mary Jane requested Board approval to allow TPL to send their magazine to BSOA members.

Motion by John Leeper to approve TPL's request to send their magazine to BSOA members.
Mitch Furr seconded the motion. Motion unanimously carried.

Trails

John Leeper reported that the Trails Committee met on February 16th and had a good turnout. John Leeper stated that he still does not have a report from the engineers yet for the geotech reports for the spur road trail, he believes that he will have those reports in March. Once he has those reports then he and Bill Olson will make a report to the Resort Tax Board, he has a goal to raise \$100,000 exclusive of resort tax grants for next year. John Leeper reported that he does not think that they will get MFWP funds again this next grant cycle, nor does he think that CTEP funds will be available since you need to be a municipality to receive that type of funding. John Leeper did report that there is a new grant for trails and schools that they are looking at applying for. John Leeper did report on a fundraising idea to do plank ownership of the bridges for the trail. A person can buy the plank for \$50.00 and have their name put on the plank or buy the bridge for \$150,000. John Leeper also reported that the committee is looking into putting up new donation canisters like the forest service uses and requested Board approval. He stated that their design makes it difficult for prying hands to access the money and this new design is consistent with the BSCC's fiduciary obligations to secure these funds. He inquired about using staff time to empty the donations canisters. It was suggested to first try and utilize volunteer time, since it is not always cost effective for staff to do this type of work.

Motion by Mitch Furr to approve the purchase of new donation canisters. Barb Starz seconded the motion. Motion unanimously carried

John Leeper and Bill Olson are also working on a trails provision with the County that would require trails to be considered in relation to subdivision approval and zoning approvals.

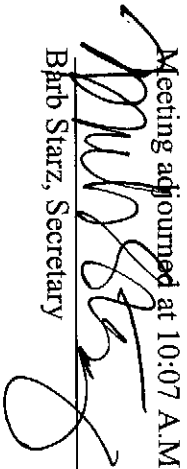
6. Other

The next BSCC board meeting will be March 24, 2006 immediately following adjournment of the BSOA board meeting.

7. Adjourn

John Leeper made a motion, seconded by Mitch Furr to adjourn the meeting. Motion unanimously carried.

Meeting adjourned at 10:07 A.M.



Barb Starz, Secretary