

**MINUTES OF
THE CORDILLERA VAIL CLUB ADVISORY COMMITTEE**

11 June, 2008

The meeting was called to order at 3 p.m. at the Metro District Administration office. In attendance were members Ms. Patti Brave, Mr. Dave Mitchell, Mr. Jim Ferraco, Ms. Lois Bruce, Mr. Rick Smith, Mr. David Staat, Mr. Joe Wilson and Mr. Bart Sigler.

Mr. Kraig Forbes of Forbes/Sotheby's International Realty shared information and plans for a ski club opportunity in Beaver Creek. The plan calls for approximately 200 lockers in a 2,700 sq foot facility with ski in/ski out access. Furthermore, the original plan calls for floor to ceiling lockers, lounge area, and other amenities. Public parking is available directly below the facility as well as valet parking for approximately \$30 to \$40 per car. Mr. Forbes has offered membership scenarios ranging from yearly locker rental use for general public to private use for Cordillera Membership. Private use requires Cordillera to lease and fill memberships for space. The committee is not in favor of going forward with the Beaver Creek Ski Club facility at this time.

Moving on, the Committee then elected officers. The Committee unanimously agreed; Ms. Patti Brave and Mr. Dave Mitchell will Co-Chair the Committee. Mr. Mitchell will also Chair the Finance Sub-Committee and Mr. Jim Ferraco will Chair the Membership Sub-Committee. The Committee also requested a secretary from CMD/CPOA for minute taking. Mr. Sigler was requested to look into the possibility of acquiring a secretary from CPOA/CMD staff. The discussion then moved to Committee terms. The Committee unanimously agreed; Mr. Mitchell and Ms. Brave will serve two-year terms ending in May/June of 2010 and Mr. Ferraco and Ms. Bruce will serve three-year terms ending May/June of 2011. The terms are in line with the original Committee Term Agreement.

Survey results and comments were discussed. The Committee was impressed with results and agreed the information gave the Vail Club good feedback in which to improve the services and facility.

The Committee then reviewed the summer event dates. It was decided and agreed by all to go forward with the post event programs. The Committee requested Mr. Sigler follow up on participation in the August or September meeting.

Operations and capital budget discussion yielded no significant inquiries or concerns. Committee instructed Mr. Sigler to go forward with planned capital improvements slated for summer/fall of 08.

The Lodge and Spa at Cordillera's Paramonte development and Vail Club memberships were discussed at length. The Committee is in concurrence with the Paramonte agreement but has a few questions/concerns. The Committee requested Mr. Sigler to research when dues begin to be paid for Paramonte memberships and would a Paramonte member staying at the Lodge, not in residence of their unit, be allowed to use Vail Club facility.

Logo agreement with The Club at Cordillera was discussed. Ms. Brave explained to the Committee; the past Committee and CPOA Board signed off on a no fee agreement with The Club at Cordillera for the 2008/2009 season ending in May of 09. Mr. Ferraco stated; the Committee should review this agreement at the end of the initial period ending in May of 09.

The next meeting is scheduled for Wednesday, 16 July 2008.

Committee meeting adjourned.