

Cordillera Vail Club Committee (approved) Minutes

July 15, 2008

The meeting was called to order at 3pm. Lois Bruce volunteered to be Secretary and all approved. In attendance were Patti Brave, Dave Mitchell, Jim Ferraco, Lois Bruce, Rick Smith, David Staat and Bart Sigler.

It was suggested that perhaps this was a good time to approach the CVC landlord on a lease extension. Perhaps he needs the cash now for his other projects and would accept an upfront cash payment of 100K – 200K and with the objective of getting a lease out 25 years. If we do get that lease accomplished then we would put in the deck off the front side of the building. In mid-August Bart has said he'd be ready with numbers so that a recommendation could be made to the CPOA at the August 18, 2008 Board meeting.

Bart reported that there was a terrific show of people at the Club before and after the Vail July 4th parade. On July 9th there were 14 people who showed up at the Club after that night's Bravo event. For the Bravo post-event on July 11th, there were not enough people to have the club opened.

Paramonte was discussed and it was stated that the owners of the Lodge will not buy fractional memberships in the golf club from the current club ownership. Once equity is resolved, Paramonte will then buy. This was talked about in response to questions about when Paramonte will buy memberships in the CVC. That will probably not occur for at least a year.

A memorandum on special memberships in the Cordillera Vail Club created for Paramonte was circulated at this meeting and it was decided that committee members needed a copy of a signed agreement – not just a memorandum.

The CVC logo was then discussed. There was hope that we could get some fee back from Club sales. However, the developer owns the word/script "Cordillera" and no fees would be disbursed with this logo. It was then reported that trade marking the "Vail Club" part of Cordillera Vail Club.

There was a brief discussion about a complaint received by Bart from one of the CVC members. This member felt that the club was not open long enough after the ski day for wine and cheese. This member also felt that staff had ushered him and his guests out too early. There have been no other complaints from CVC members. Bart stated that he would make sure that this member received an apology for feeling that he was not treated well. Bart and the committee also gave suggestions about how members could request a "private extension" of hours and what the cost might be. Bart will work on this cost/feasibility number.

There was no more old business or new business. The next meeting was set for August 15, 2008 at 3pm. Meeting was adjourned at 4:30pm.

Respectfully submitted,
Lois Bruce