

Cordillera Vail Club Minutes

August 15, 2008

The meeting was called to order, with a quorum, at 3:15pm. In attendance was Rick Smith, Lois Bruce, David Staat, Jim Ferraco and Bart Sigler, Business Enterprise Manager. Absent were both chairpersons, Patti Brave and David Mitchell.

The July 2008 minutes were approved.

Bart stated that the Cordillera Vail Club has 186 memberships sold. There are 14 more "new" available to take us to 200. 8 old memberships are on the resignation list to be sold. These 8 will be sold – 1 new, then 1 old, etc.

Bart was to have the club budget prepared but, due to circumstances beyond his control, he said he was not prepared to discuss at this meeting. Bart said he would have the budget prepared and emailed to us by the end next week (August 22, 2008).

Bart said that he, David Mitchell and Jon Erikson would sit down in the next few weeks and go over the potential for a lease extension on the Cordillera Vail Club.

There was a brief discussion around the Cordillera Vail Club agreement with Paramonte. The CMD Board directed Joe Wilson and Roger Magid to meet with Paramonte and come up with a draft agreement. What was shown to us at this meeting said that by September 2008, Paramonte would pay \$38,000 deposit that would be good for 2 years. This \$38,000 will be non-refundable but Paramonte would have a chance to extend this deposit for another 2 years if there project wasn't ready to actually buy memberships within the first 2 years.

Finally, Bart gave us a follow up to last month's discussion about a disgruntled member. Bart spoke with this member and apologized for any slights or perceived slights. Bart also asked this member to suggest some other ways to fill this member's need to have the club open longer for socializing. This member seemed satisfied with Bart's actions.

With no further business, this meeting was adjourned at 3:55pm. There was not a date set for the next meeting.

Respectfully submitted,
Lois Bruce
Secretary