
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors

Vail Park and Recreation District dba Vail Recreation District February 26, 2009

A Regular Meeting of the Board of Directors of the Vail Recreation District, Town of Vail, Eagle County, Colorado, was held on February 26, 2009, at 5:00 p.m., at the Town of Vail, Council Chambers Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

1. MEMBERS PRESENT

1.1. Ken Wilson, Michelle Hall, Joe Hanlon, Jeff Wiles, Rick Sackbauer

2. MEMBERS ABSENT AND EXCUSED

2.1. None

3. STAFF PRESENT

3.1. Mike Ortiz, Jamie Gunion, Lori Gordon, Steve Sarro, Alice Plain, Jeanne Sutherland

4. TOV MEMBERS PRESENT

4.1. None

5. OTHERS PRESENT

5.1. The Ski and Snowboard Club Vail Nordic Team, Hugh Paine

6. CONSULTANTS PRESENT

6.1. Eric Weaver, Robertson & Marchetti, P.C.

7. CALL TO ORDER

7.1. Director Wilson called the meeting to order at 5:00 p.m.

8. APPROVAL OF 2/12/09 MEETING MINUTES

8.1. Director Wiles moved to approve the February 12, 2009 Regular Board meeting minutes, Director Hanlon seconded. Approved unanimously

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9. PUBLIC INPUT OF ITEMS NOT ON AGENDA

- 9.1. The Ski and Snowboard Club Vail (SSCV) Nordic Team came in and thanked the VRD for the partnership that we have with them, for our supports and for the purchase of the new snowcat and the ginzu. The track is exceptionally better with the new equipment. The SSCV wanted to thank the Board and the District for their support and for letting the team use the Nordic facilities. The Team brought home all four State Team titles as well as two individual State titles this year. Mr. Ortiz stated on behalf of the VRD board and the staff we are all very proud of you. Director Wilson stated he is very please to have the SSCV training at our facility and the success that they have had.
- 9.2. Mr. Hugh Paine is the Golf Professional at Cotton Ranch Golf Course in Gypsum, CO. Mr. Paine stated Cotton Ranch will be open for the season within 2-3 weeks. Mr. Paine appreciates the support the VRD passholders give to Cotton Ranch in the shoulder season and wants to give back by allowing VRD pass holders an early season rate of \$50 for 18 holes including a cart. Director Wilson thanked Mr. Paine for his cooperative spirit.

10. JANUARY 2009 FINANCIAL REPORT- MR. ERIC WEAVER

- 10.1. Mr. Eric Weaver stated that the interest rates we are now receiving from ColoTrust have declined sharply to below 1%. He has checked local rates and has found that Millennium Bank is offering a 2.98 APY 12 month cd through their CDARS program. In CDARS Millennium invests the funds in other banks with no more than \$100,000 in any one bank at any time. This significantly reduces the risk to the District since all of the funds are FDIC Insured. Mr. Weaver recommended that the District move up to \$500,000 into the this account. After Mr. Weaver answered questions from the Board., Director Hanlon motion to move up to \$500,000 into a Millennium Bank 12 month CDARS cd. Director Wiles seconded.
- 10.2. Mr. Weaver stated that, as usual, January was a quiet month for the District financially. The only variances to note were that the event and concession revenue from Dobson is down. A portion of this is timing but given the economy it is likely that we could see a significant variance in this account in 2009. Mr. Weaver has also updated the 2009 forecast to show changes from budget for the irrigation system construction costs and well as the related funding terms from the Town.
- 10.3. Due to the decline in the economy Mr. Weaver has asked all of the supervisors to try and find ways to cut their budget by 5%. As we move

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forward additional cuts may be necessary and Mr. Weaver will keep the Board up to speed on the forecast on a monthly basis.

11. DISCUSSION OF 2009 GOLF COURSE FEES

- 11.1. Mr. Weaver walked the Board through the analysis Mr. Ortiz, Ms. Plain, Ms. Sutherland and he had prepared. Mr. Weaver explained that the group first came to agreement on the daily fees, which then led them to a conclusion on the punch card rate, which then allowed them to calculate a price for the passes. Mr. Weaver explained that the rates being proposed are due to the irrigation install and will likely need to go back up in 2010.
- 11.2. Mr. Ortiz added that the Happy Valley Grill will likely give pass and punch card members a discount but this will be up to their management.
- 11.3. After lengthy discussion by the Board, Director Wiles made a motion to approve the proposed 2009 Golf Rates subject to changing the additional value items to be as follows:
 - Pass holders be given 12 "Bring a friend" punches which would allow their friends to play with them at the then current VRD resident rate (up to 3 friends per day), 10 free small bags of range balls, and 1 free attendance to a group clinic held by Ms. Sutherland.
 - Punch card holders be given 10 small bags of range balls
- 11.4. Director Hall seconded. Approved unanimously
- 11.5. The golf rates will be published soon, and the pass sales will go on sale as soon as the Nordic center is closed for the season which should be the beginning of April. Director Wilson thanked the staff for their contributions and their guidance.

12. EXECUTIVE DIRECTOR INPUT

- 12.1. Mr. Sarro wanted to thank everyone for their help and support. He also stated that the pumphouse building should be up by the middle of May if everything goes according to plan. Mr. Sarro wanted to reassure everyone that the golf course will have 17 holes open at all times during the new irrigation system. Please keep track of it at vailgcm.blogspot.com. The 11 and 16 greens have been cleared and look good.

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12.2. Ms. Gunion stated she is keeping track of how many people visit our web site on a monthly basis. The online booking is going well. March 10, 2009 is the Annual community meeting at Donavon Park. On August 28, we will be hosting a business mixer with our partner/sponsor Ski and Snowboard Club.

13. BOARD MEMBER INPUT

- 13.1. Director Wiles thanked Mr. Ortiz, Mr. Rabinowitz, Mr. Sarro, and Mr. Gaylord for their help at the Ski and Snowboard Races on Wednesdays. Director Wiles stated he is excited for the summer and thinks that people will be also. Congratulations to the Vail Nordic Team.
- 13.2. Director Hanlon stated it is a great accomplishment for the Nordic Team to be State Champions and he is proud to be a supporter.
- 13.3. Director Hall stated she likes to see the Golf Clubhouse used as a multi-purpose building, she went over and used the golf swing analysis.
- 13.4. Director Wilson congratulated the Nordic Team on their State Championship and is happy that it validates the VRD's commitment to the Nordic Center and he knows how hard the kids work.

14. ADJOURNMENT

- 14.1. Director Hall motioned to adjourn at 6:35 PM. Director Wiles seconded. Approved unanimously

Michelle Hall, Secretary

Lori Gordon, Assistant Finance Director