

VAIL PARK AND RECREATION DISTRICT
d/b/a VAIL RECREATION DISTRICT
BOARD OF DIRECTORS

5:00 P.M.
Thursday, August 24, 2023
Town of Vail, Council Chambers
AGENDA
REGULAR MEETING

Agenda

1. Call to Order
2. Changes to Agenda;
3. Approval of Minutes;
 - a. July 27, 2023
4. Public Input (for matters not otherwise on agenda/three-minute time limit/no disrupting, pursuant to § 18-9-108, C.R.S.);
5. New Business and Special Orders;
 - a. None
6. Unfinished Business;
 - a. Discussion about purchase of units in Timber Ridge Village Neighborhood- Mr. Mike Ortiz
 - b. Dobson Ice Arena Update- Mr. Mike Ortiz
7. Officers, Committees, Staff, and Professional Consultants;
 - a. July 2023 Financial Report - Mr. Eric Weaver
 - b. Executive Director Report – Mr. Mike Ortiz
 - c. Board Member Input
8. Adjournment

*I:/ Agenda & Notices/8-24-23
agenda.doc*

RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors

Vail Park and Recreation District
dba Vail Recreation District
July 27, 2023

A Regular Meeting of the Board of Directors of the Vail Recreation District, Town of Vail, Eagle County, Colorado, was held on July 27, 2023, at 5:00 p.m. at the Vail Town Council Chambers, Town of Vail, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

1. MEMBERS PRESENT

1.1. Kirk Hansen, Jason Plante, Bob Armour, John Rediker

2. MEMBERS ABSENT AND EXCUSED

2.1. Molly Rabin

3. STAFF PRESENT

3.1. Mike Ortiz, Nell Davis, Andrew Villescascas, April Heredia, Alice Plain, Sarah Heredia

4. OTHERS PRESENT

4.1. David Heredia, Diego Heredia, Carlos Chavez, Sara Hawkins, Maggie Chavez, Kim Rediker, Greg Hall

5. CONSULTANTS PRESENT

5.1. Eric Weaver, Marchetti & Weaver, LLC., Matt Miller, McMahan and Associates, LLC.

6. CALL TO ORDER

6.1. Director Armour called the meeting to order at 5:00 p.m.

7. CHANGES TO AGENDA

7.1. None.

8. APPROVAL OF MINUTES

8.1. By motion duly made and seconded it was unanimously RESOLVED to approve the minutes of the May 25, 2023, regular meeting.

9. PUBLIC INPUT FOR MATTERS NOT OTHERWISE ON AGENDA

9.1. None.

RECORD OF PROCEEDINGS

Vail Recreation District July 27, 2023, Meeting Minutes

- 10 PRESENTATION OF VAIL SCHOLAR ATHLETE AWARD WINNERS
- 10.1 Mr. Mike Ortiz explained to the board that for 2023, the scholarship committee awarded four scholarships to graduating seniors – two to local students who excelled in sports and academics, and two to VRD staff or dependents of staff.
- 10.2 Mr. Mike Ortiz shared the winners of the scholarships this year are Gabrielle Leonardo, Sara Hawkins, Carlos Chavez, and Diego Heredia. Mr. Ortiz gave a brief academic, athletics, and service background on each of the winners and presented each one with a check.
- 10.3 Mr. Ortiz explained that the scholarship will be for four years if the students maintain a C average or better in college. The district will have with these four winners a total of fourteen students on the scholarship.
- 10.4 Mr. Ortiz talked about the history of the scholarship, and how it honors the memory of Tom Slaughter, Jr. The VRD is proud to carry on his legacy and continue to award these scholarships in his name and continue to raise funding for the scholarship via the Businesses, Bogeys and Bragging Rights charity golf tournament each fall.
- 11 INTRODUCTION OF NEW EMPLOYEE- ANDREW VILLES CAS
- 11.1 Mr. Mike Ortiz gave a brief background about Mr. Villesc as and shared with the board the department he will be working in. The board was welcoming and happy to meet the newest member of our team.
- 12 PRESENTATION AND ACCEPTANCE OF 2022 FINANCIAL AUDIT
- 12.1 The 2022 audit was completed by McMahan and Associates. Mr. Matt Miller shared with the board that the audit received an unqualified clean opinion finding and that no audit adjustments would be needed. He shared a brief process of the audit and gave a high overview of the audit report.
- 12.2 By motion duly made and seconded it was unanimously RESOLVED to accept the audit draft as presented.
- 13 DOBSON ICE ARENA UPDATE
- 13.1 Mr. Mike Ortiz re-capped the joint meeting the board had with the Town of Vail Council in which the conceptual design phase of Dobson Ice Arena was explained. The TOV and VRD staff have been working with POPULOUS Architects on conceptual plans for a renovation of Dobson Ice Arena. There were four design plans completed by Populous. These plans varied in facility size and the number of attendees these facilities could accommodate for hockey games and special events. Additionally, there was a great deal of time spent on the roof of the building as it doesn't meet snow load capacity regulations and is mitigated with a snow removal management plan. After hours of discussion amongst staff and consultants, staff then decided that all options must include a

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new roof structure. Town of Vail staff decided that \$45 million were available for this project from the Urban Renewal Authority and directed POPULOUS to design to a budget of \$40 million. Additionally, the VRD offered to pay for the ice system replacement costs for the project which were anticipated to be in the \$3 million range. After this design was completed by POPULOUS the capacity number for both hockey games and special events was reduced from today's existing numbers. VRD staff urged POPULOUS and the TOV staff to design a facility where the hockey capacity increased at a minimum. POPULOUS then accomplished this but the capacity number for events is still down from what exists today. After TOV staff completed cost estimates for this project it was revealed that the ice system would cost \$6 million. VRD board members told TOV council that at most the VRD could pay \$3 million for the ice system. TOV staff plans to recommend to town council that a contract for schematic design be approved for POPULOUS at their next council meeting August 15. After consulting with Mr. Eric Weaver the board directed Mr. Ortiz to pledge no more than 3 million. After much discussion the board expressed how important it will be to keep communication open for both the Town of Vail and the district as this project progresses.

14 JUNE 2023 FINANCIAL REPORT

14.1 Mr. Eric Weaver shared with the board that now that we have reformatted the financials, we can now concentrate on what has happened during the month. During the month of June revenues were down \$86K which was not surprising with the delayed opening of the Golf course. F&B Banquets have also added to the deficit as they were down \$100K from the budget. The F&B team assured Mr. Weaver that they are going into a busy season, and they still feel as though they will make up for the loss in June. Expenses were favorable in almost all categories. Some of the savings are due to timing issues and those expenses will eventually come through. Overall Mr. Weaver is confident in the VRD's financial position year to date. However, he is very concerned and stressed that the district cannot fund employee housing at 3.21 million and 6 million for the Dobson project. The district must be able to spread out the payments of the two projects.

15 EXECUTIVE DIRECTOR REPORT

15.1 Mr. Mike Ortiz shared a few highlights from the director's report that can be found on the website in the board packet. He highlighted a few things from the report, the first being that Mr. George Hart, Assistant Golf Professional has retired. Mr. Ortiz shared the district plans to honor George for all his years of service at one of the final Men's League nights.

15.2 Mr. Ortiz shared with the board an incident that occurred at the Gymnastics facility. A young girl accidentally drove her pick-up truck into the side of the building causing extensive damage. She did not sustain any significant injuries

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Vail Recreation District July 27, 2023, Meeting Minutes

but was very shaken by the ordeal. Town of Vail has made the space safe and is currently working to get the building repaired.

15.3 Mr. Ortiz wanted to give a special shout out to our Parks Department and their director Justin Gompf for the great job they have done on our parks this summer.

16 BOARD MEMBER INPUT

16.1 Director Plante shared his condolences to the family of Mike Steiner who recently passed away. Mr. Steiner was a big part of our community. He also thanked all the VRD staff for all their hard work this summer. He also congratulated once again our scholarship winners.

16.2 Director Armour recognized how busy the summer has been and acknowledged all staff for doing a great job this season. He also shared all the great things he has heard about the shape of the golf course. Lastly, he gave a shout out to a great community member-Vi Brown!

16.3 Director Rediker asked of the progress of the salary survey and Mr. Ortiz shared we are finishing up with it in the coming week.

16.4 Director Hansen thanked both Eric and April for their financial diligence. He also commented on how great the golf course looks and how great the restaurant has been this season. He also gave thanks to the summer race series both running and biking and praised how professionally and well done they are produced. Lastly, he acknowledged how great Pickleball has been this summer. The changes have made it a fun, social and athletic summer. Great Job Ben!

17 ADJOURNMENT

17.1 Upon a motion duly made and seconded, it was unanimously RESOLVED to adjourn the Regular Meeting of the Vail Recreation District Board of Directors.

Respectfully Submitted,
April Heredia
Secretary to the Meeting



Timber Ridge Village Neighborhood Apartments



Timber Ridge Village Neighborhood Apartments

Delivering. Housing. Solutions.



Public/Private Partnership
Studio, One, Two, Three, & Four
100% Deed-Restricted



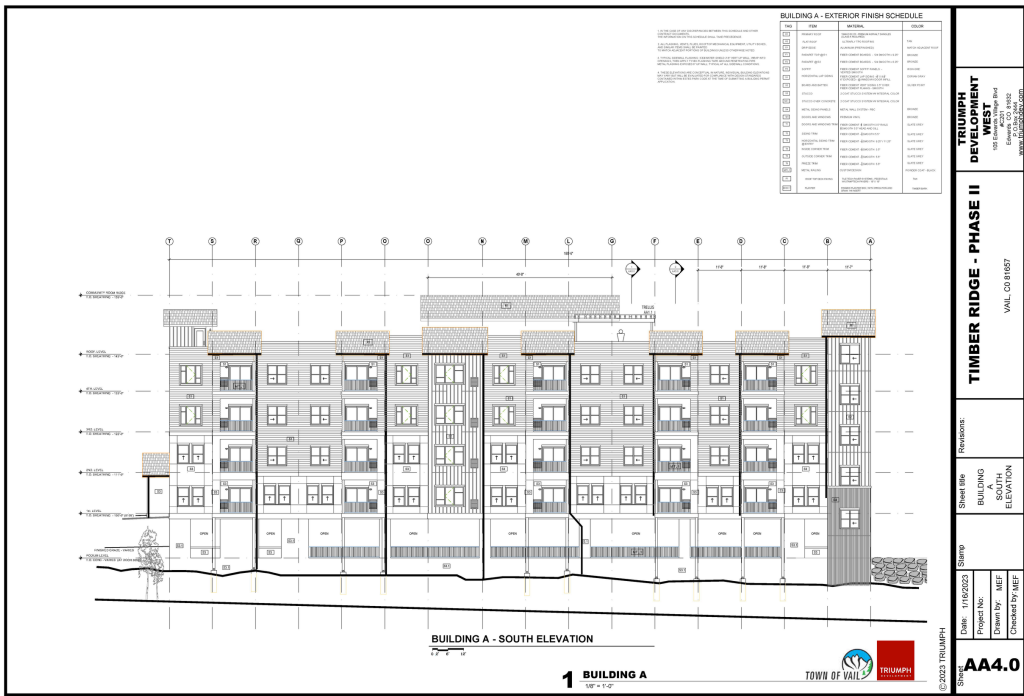


- 7 new multifamily buildings
 - +/-284 total new homes with +/-567 bedrooms
 - +/- 284 enclosed and surface parking spaces
 - Convenient access to free public transit
 - 100% deed-restricted for year-round & seasonal residents
 - For-rent and for-sale ownership opportunities
 - Full-time, on-site professional property management
 - HOA governed to maintain quality and protect investment
 - Energy efficient homes for reduced operating costs
 - Occupancy 2025/2026 winter ski season
- * All terms subject to change

Deliver

- ### Timber Ridge Village Neighborhood Apartments
- Elevator access to each floor and rooftop
 - Rooftop deck and community room at each building
 - Each residence will have a storage unit in garage (5'x4'+/-)
 - Dedicated bike storage area in each garage
- * All terms subject to change

Amenities





Purchase Price per Deed Restriction

Studio -	\$377,000	(\$377,000 per bedroom)
One Bedroom -	\$433,000	(\$433,000 per bedroom)
Two Bedroom -	\$655,000	(\$327,500 per bedroom)
Three Bedroom -	\$868,000	(\$289,333 per bedroom)
Four Bedroom -	\$1,080,000	(\$270,000 per bedroom)

- \$5,000 per home fully refundable deposit due before June 1, 2023
- \$10,000 additional refundable deposit due on October 1, 2023
- 20% total non-refundable earnest money payment upon final approvals

* Pricing and terms subject to change

**All terms subject to change*

Individuals: Fill out the reservation interest form by clicking button below!

I'M INTERESTED!



clicking button below!

I'M INTERESTED!

TRIUMPH DEVELOPMENT

Phone: 301.657.1112

8120 Woodmont Ave, Suite 800, Bethesda MD, 20814

105 Edwards Village Blvd, Suite C201, Edwards CO, 81632

4060 M-75 N, Suite 101, Walloon Lake MI, 49796

CONTACT US

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FOR TITLE COMPANY USE:

Executed Reservation Agreement and Deposit received March 24 2023 at 11:34 am
Deposit Amount: \$25K Form of Payment: check
Check Number: 23217 Received by: [Signature]

**TIMBER RIDGE VILLAGE NEIGHBORHOOD APARTMENTS
RESERVATION AGREEMENT**

DATE: March 24th, 2023
DEPOSITOR: Vail Parks + Recreation District
DEVELOPER: Triumph Development West, LLC/Town of Vail
PROPERTY: 1281 North Frontage Road West, Town of Vail, Eagle County, Colorado
UNIT(S) REQUESTED*:
[] Studio condominium unit(s) Quantity 1
[x] One-bedroom condominium unit(s) Quantity 1
[x] Two-bedroom condominium unit(s) Quantity 3
[x] Three-bedroom condominium unit(s) Quantity 1
[] Four-bedroom condominium unit(s) Quantity _____

**Check box for Unit type(s) requested and enter desired quantity of each Unit type. Final Unit type allocation will be determined by Developer and may be changed upon return of signed Reservation Agreement to Depositor by Developer as provided below.*

Developer proposes to develop and construct a deed-restricted residential condominium project (the "Project") the name of which is Timber Ridge Village Neighborhood Apartments and which will be located on the Property. Developer will take advance reservations on certain of the proposed condominium units within the Project.

Depositor and Developer agree as follows:

1. Depositor shall deposit the sum of \$5,000.00 per Unit requested above (the "First Deposit"), with Land Title Guarantee Company ("Title Company") as a deposit to reserve the right to purchase the Unit(s), subject to all of the terms and conditions of this Agreement. The First Deposit will be made upon submittal of this Reservation Agreement to the Title Company, signed by or on behalf of Depositor and will all Depositor information below its signature completed. If this Reservation Agreement has not been terminated, Depositor shall deposit the additional sum of \$10,000.00 per Unit requested (the "Second Deposit") with Title Company on or before October 2, 2023. The First Deposit and the Second Deposit are collectively referred to herein as the Deposit. The Deposit shall be held by Title Company in an escrow account.

2. Developer will begin accepting signed Reservation Agreements and Deposits at 9:00 a.m., Mountain time, on Friday March 24, 2023 at the offices of the Title Company located at 610 West Lionshead Circle, Suite 300, Vail, Colorado 81657. Reservations will be collected in the order they are received at the Title Company. If the correct Deposit amount is not included with the submittal of this Reservation Agreement, Title Company shall reject the submittal. No

Reservation shall be valid unless and until a Reservation Agreement countersigned by Developer is returned to Depositor. If, at the time this Reservation Agreement is received, fewer units of any type requested by Depositor remain after allocation of units to prior received reservation agreements, then Developer will reduce the number of units of any type allocated to Depositor by handwritten change to the quantity(ies) requested above in the countersigned Reservation Agreement returned to Depositor, and an appropriate amount of the Deposit tendered by Depositor will be returned by the Title Company. If Depositor is dissatisfied with the allocation of Units contained in this Reservation Agreement, Depositor may exercise Depositor's rights under Section 6 below.

3. Provided Developer is able to and determines to develop the Project, then before selling to any other party, Developer will submit to Depositor a contract and related documents (the "Contract Documents") for the sale and purchase of the Unit(s). The Contract Documents will identify the Unit(s) offered to Depositor. No representation has been made to Depositor, and Developer expressly disclaims any representation, relating to the size of the Unit(s), the location of the Unit(s) within the Project, the exact configuration of rooms within the Unit(s), or any other matter. Developer may take more reservations per unit type than there are units of that type, in which case some Depositors who have requested a certain unit type may be offered fewer Unit(s) of any type, Units of another unit type, or may not be offered any reserved Unit(s). Developer expressly reserves the right to terminate this Agreement in accordance with Section 7 below.

4. Depositor shall have five (5) business days after receipt of Contract Documents to deliver to Developer the executed Contract Documents along with cash or certified funds in the amount of the earnest money deposit called for in such Contract Documents less the Deposit. The Deposit shall be applied to the earnest money deposit required under the Contract Documents and will be delivered to Developer by Title Company as directed in the Contract Documents when they are fully signed.

5. If Depositor fails to execute and deliver the Contract Documents and deliver the earnest money deposit to Developer within such five (5) business day period, Depositor shall have forfeited all rights to the Unit(s) and Title Company shall return the Deposit to Depositor within five (5) business days after notice from either Developer or Depositor. Upon return of the Deposit to Depositor, this Agreement shall be deemed terminated and to be of no further force and effect.

6. If for any reason whatsoever Depositor should decide that Depositor desires the return of the Deposit prior to the execution of the Contract Documents, and provided Depositor requests the return of the Deposit in writing to Title Company, the Deposit shall be returned to Depositor by Title Company within five (5) business days after Depositor's request, and this Agreement shall thereby be terminated and of no further force and effect.

7. If for any reason whatsoever Developer cannot or determines not to develop the Project prior to the execution of the Contract Documents, or if Developer otherwise determines that any Unit is not available for sale to Depositor, Developer shall have the right to direct Title

Company to refund the Deposit to Depositor, and upon delivery of the Deposit this Agreement shall thereby be terminated and of no further force and effect.

8. Depositor acknowledges that:

(a) the Contract Documents may contain certain development contingencies such as receipt by Developer of permits and other governmental approvals and the final platting of the condominium units within the Project;

(b) although Developer may have provided Depositor with a preliminary price for the Unit(s), the preliminary price is non-binding upon either party, and is subject to modification by Developer until such time as the Contract Documents are submitted to Depositor as provided in Section 3 above;

(c) the sole purpose of this Reservation Agreement is to give Depositor the rights set forth in Sections 3 and 4 above;

(d) this Agreement is not a contract for sale or transfer of the Unit(s) nor an offer to sell or transfer or negotiate to sell or transfer the Unit(s) or any of them;

(e) no statements have been made to Depositor representing or emphasizing the investment potential of property in general or of the Project in particular by Developer, its salespeople, agents, representatives, or employees; nor have there been any inducements or representations concerning the rentals or tax benefits to be derived by Depositor through ownership of the Unit(s), and Depositor disclaims that Depositor's motivation for buying the Unit(s) is the investment or economic benefit to be derived from ownership of the Unit(s); and

(f) Developer has the right to assign this Reservation Agreement to any entity that owns the Property at any time, without Depositor's consent and, in the case of assignment, any Contract Documents executed for the Unit(s) shall be in the name of such entity. Depositor may not assign this Reservation Agreement to any other person or entity without the prior written consent of Developer, which consent Developer may grant or deny in Developer's sole and absolute discretion.


9. Depositor represents and warrants to Developer that Depositor has not taken any action, nor entered into any arrangement or agreement, that would require a real estate commission or other payment to be made to any broker or finder on behalf of Depositor, and Depositor shall not take any such action or enter into any such arrangement or agreement. Developer will not under any circumstances pay any commission or fee to any person as a result of the sale of the Unit(s) to Depositor.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOLLOWS**

IN WITNESS WHEREOF, the undersigned have executed this Reservation Agreement on the date first above written.

DEPOSITOR:

Vail Park Recreation District [Depositor Name]

By: 

Name: Scott F. O'Connell

Title: Director of Operations


Address: 700 South Frontage Rd East
Vail CO 81657

Telephone: (970) 477-5264

Email: soconnell@vailrec.com

DEVELOPER:

TRIUMPH DEVELOPMENT WEST, LLC

By: 

Name: _____

Title: _____

Address: 105 Edwards Village Boulevard #C201
PO Box 2444
Edwards, Colorado 81632
Attn: Michael O'Connor

Email: michael@triumphdev.com

**VAIL RECREATION DISTRICT
COMBINED BALANCE SHEET
FOR THE PERIODS INDICATED BELOW**

	12/31/22			07/31/23		
	General Fund	General Fixed Assets & LTD	Total	General Fund	General Fixed Assets & LTD	Total
ASSETS						
CASH- UNRESTRICTED	9,054,110		9,054,110	11,971,109		11,971,109
INVESTMENTS- RESTRICTED			0			0
ACCOUNTS RECEIVABLE	387,543		387,543	276,356		276,356
PROPERTY TAXES RECEIVABLE	4,683,769		4,683,769	76,644		76,644
PREPAIDS, DEPOSITS & INVENTORY	337,038		337,038	351,054		351,054
DUE (TO) FROM OTHER FUND	0		0	0		0
LOAN DUE (TO) FROM OTHER FUND	0		0	0		0
BUILDINGS		15,278,481	15,278,481		15,278,481	15,278,481
EQUIPMENT		3,422,701	3,422,701		3,422,701	3,422,701
ACCUM DEPR		(11,497,765)	(11,497,765)		(11,497,765)	(11,497,765)
TOTAL ASSETS	14,462,459	7,203,417	21,665,876	12,675,162	7,203,417	19,878,579
LIABILITIES AND FUND EQUITY						
ACCOUNTS PAYABLE	186,752		186,752	214,222		214,222
DEFERRED PROPERTY TAXES	4,683,769		4,683,769	76,644		76,644
DEFERRED REVENUE	226,690		226,690	367,608		367,608
ACCRUED COMPENSATED ABSENCES		130,219	130,219		130,219	130,219
ACCRUED INTEREST PAYABLE			0			0
DOBSON BONDS PAYABLE			0			0
TOTAL LIABILITIES	5,097,212	130,219	5,227,431	658,474	130,219	788,693
NET ASSETS						
INV IN FIXED ASSETS, NET OF DEBT		7,073,198	7,073,198		7,073,198	7,073,198
NON-SPENDABLE & RESTRICTED	697,617		697,617	735,399		735,399
COMMITTED & ASSIGNED FOR CAPITAL	5,910,000		5,910,000	4,720,000		4,720,000
UNASSIGNED	2,757,630		2,757,630	6,561,289		6,561,289
TOTAL NET ASSETS	9,365,247	7,073,198	16,438,445	12,016,688	7,073,198	19,089,886
TOTAL LIAB & NET ASSETS	14,462,459	7,203,417	21,665,876	12,675,162	7,203,417	19,878,579

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VAIL RECREATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Printed: 08/21/23
 Modified Accrual Basis

	2022 Audited Actual	2023 Forecast	2023 Adopted Budget	Variance Favorable (Unfavor)	7 Months Ended 07/31/23 Actual	7 Months Ended 07/31/23 Budget	Variance Favorable (Unfavor)	Current Month 07/31/23 Actual	Current Month 07/31/23 Budget	Variance Favorable (Unfavor)
COMBINED REVENUES										
PROPERTY AND OTHER TAXES, NET OF FEES	4,824,138	4,807,031	4,771,903	35,128	4,613,659	4,602,042	11,617	688,439	677,820	10,619
OTHER NON-DEPARTMENTALIZED REVENUES	219,099	547,145	291,000	256,145	351,160	167,042	184,118	58,066	21,542	36,524
SPORTS	414,332	504,064	465,030	39,034	432,073	378,345	53,728	81,243	62,184	19,059
GYMNASTICS	259,943	295,250	286,370	8,880	166,523	136,119	30,404	22,316	13,032	9,284
COMMUNITY PROGRAMMING	494,552	437,195	399,845	37,350	400,519	303,056	97,463	78,413	44,663	33,751
NATURE CENTER	-	-	-	-	-	-	-	-	-	-
NORDIC CENTER, NET OF COGS	714,530	726,240	727,400	(1,160)	420,219	453,121	(32,902)	-	5	(5)
GOLF COURSE, NET OF COGS	1,668,420	1,567,130	1,693,125	(125,995)	953,911	1,042,344	(88,433)	549,393	520,157	29,235
TENNIS	56,689	59,100	61,600	(2,500)	37,286	41,809	(4,523)	20,338	20,949	(611)
PICKLEBALL	180,594	85,777	157,200	(71,423)	81,506	99,938	(18,432)	32,370	44,303	(11,933)
DOBSON	954,475	991,169	897,737	93,432	659,128	532,690	126,438	86,342	57,701	28,641
GOLF F&B / BANQUET ROOM, NET OF COGS	1,251,880	1,233,578	1,248,276	(14,698)	443,627	558,542	(114,915)	192,497	198,038	(5,541)
TOTAL REVENUES	11,038,652	11,253,680	10,999,486	254,193	8,559,611	8,315,048	244,563	1,809,417	1,660,394	149,023
OPERATING EXPENSES										
ADMINISTRATION	(926,773)	(1,040,345)	(1,023,375)	(16,969)	(684,905)	(696,423)	11,518	(66,400)	(78,678)	12,278
PUBLIC RELATIONS/MARKETING	(368,177)	(413,877)	(411,632)	(2,245)	(207,754)	(219,371)	11,617	(17,830)	(40,922)	23,092
PARK MAINTENANCE	(331,190)	(384,855)	(398,004)	13,149	(196,601)	(229,644)	33,043	(35,066)	(40,946)	5,879
FACILITIES MAINTENANCE	(151,592)	(155,196)	(152,486)	(2,710)	(93,188)	(87,301)	(5,886)	(13,913)	(11,269)	(2,644)
SPORTS	(565,248)	(698,884)	(687,496)	(11,388)	(399,121)	(412,602)	13,481	(107,124)	(90,589)	(16,535)
GYMNASTICS	(354,527)	(406,293)	(425,248)	18,955	(225,642)	(247,195)	21,553	(30,353)	(39,929)	9,576
COMMUNITY PROGRAMMING	(631,366)	(665,473)	(667,230)	1,757	(363,786)	(387,934)	24,148	(93,998)	(91,364)	(2,634)
NATURE CENTER	-	-	-	-	-	-	-	-	-	-
NORDIC CENTER	(641,496)	(710,802)	(680,363)	(30,439)	(457,845)	(430,223)	(27,622)	(19,640)	(17,772)	(1,868)
GOLF OPERATIONS	(880,337)	(879,030)	(905,866)	26,836	(339,979)	(381,248)	41,269	(106,493)	(110,714)	4,221
GOLF MAINTENANCE	(901,743)	(965,036)	(966,958)	1,922	(505,494)	(559,506)	54,012	(113,640)	(133,288)	19,648
TENNIS	(129,391)	(154,843)	(165,915)	11,072	(97,797)	(113,001)	15,204	(19,383)	(19,374)	(9)
PICKLEBALL	(143,353)	(90,538)	(136,747)	46,208	(62,842)	(72,779)	9,937	(17,449)	(27,389)	9,940
DOBSON	(1,091,128)	(1,293,109)	(1,162,904)	(130,206)	(801,880)	(697,195)	(104,685)	(129,873)	(120,411)	(9,462)
GOLF F&B / BANQUET ROOM	(1,093,463)	(1,276,990)	(1,254,799)	(22,191)	(585,978)	(622,249)	36,271	(133,599)	(153,329)	19,731
TOTAL EXPENSES	(8,209,784)	(9,135,271)	(9,039,021)	(96,250)	(5,022,812)	(5,156,672)	133,860	(904,760)	(975,973)	71,213
CHANGE IN FUND BAL BEFORE DS & CAP	2,828,867	2,118,409	1,960,465	157,943	3,536,799	3,158,376	378,423	904,657	684,421	220,235
DEBT SERVICE	-	-	-	-	-	-	-	-	-	-
DONATIONS, LOANS, & SALE OF ASSETS	-	-	-	-	-	-	-	-	-	-
CAPITAL EXPENDITURES	(1,566,935)	(2,741,869)	(2,846,959)	105,090	(885,358)	(1,081,216)	195,858	(17,221)	(38,656)	21,434
LESS UNFUNDED CAPITAL PROJECTS	-	-	-	-	-	-	-	-	-	-
CONTINGENCY	-	(365,000)	(300,000)	(65,000)	-	(175,000)	175,000	-	(25,000)	25,000
TOTAL NET CAPITAL EXPENSES	(1,566,935)	(3,106,869)	(3,146,959)	40,090	(885,358)	(1,256,216)	370,858	(17,221)	(63,656)	46,434
CHANGE IN FUND BALANCE	1,261,932	(988,461)	(1,186,494)	198,033	2,651,441	1,902,160	749,281	887,435	620,766	266,670
BEGINNING FUND BALANCES	8,103,315	9,365,247	8,511,983	853,264	9,365,247	8,511,983	853,264			
ENDING FUND BALANCES	9,365,247	8,376,787	7,325,489	1,051,298	12,016,688	10,414,143	1,602,546			
	=	=	=	=	=	=	=	=	=	=

SUMMARY OF SIGNIFICANT VARIANCES:

OTHER REVENUES- Continued increase in interest rates on invested funds.
 COMMUNITY PROGRAMMING REV- Imagination Station, Before & After School, and Camp Vail all seeing strong numbers
 NORDIC REVENUES- Down from prior year, great conditions on the mountain means fewer doing Nordic
 GOLF REVENUES- Delayed opening due to weather/construction will likely result in decreased revenues.
 DOBSON REVENUES- Yeti and other special events, combined with related concessions are doing well. Bob Johnson favorable as well.
 GOLF F&B/ BANQUET REVENUES- Banquet Room revenues struggling but hopeful will be made up during the fall busy season.
 ADMINISTRATION EXPENSES- Savings from cancellation of the election
 PARKS MAINTENANCE EXPENSES- Delayed start due to long winter saved in labor and early season savings in water
 NORDIC EXPENSES- Additional equipment repairs and rental fleet replacements.
 GOLF MAINTENANCE EXPENSES- Late start to season means materials coming in later than expected.
 DOBSON EXPENSES- January natural gas bills was 7 times the amount of 2022, building repairs running a little high. Cost of goods is high but offset by increased concession revenues.
 CAPITAL- Spending to date is favorable to budget, but overages are forecasted due to price increases as well as increased scope on some projects.
 CONTINGENCY-Not needed so far but continue to leave in forecast.
 FUND BALANCE- Savings at end of 2022 rolled forward to 2023.

VAIL RECREATION DISTRICT DIRECTOR REPORTS

August 24, 2023

MARKETING

- We worked with Kevin Banker, a videographer/photographer based in Fort Collins, on a three-day video and photo shoot at the Vail Golf Club. Kevin captured some beautiful aerial footage of the Vail Golf Club, as well as a good selection of footage from a variety of groups (golf bikers, family, ladies, etc). A short version of the video is now on the Vail Golf Club website.
- The VRD had a booth at Youthapalooza, an event put on by Mountain Youth in Edwards. We gave away VRD-branded fold-up frisbees, had cornhole with prizes, and talked to a lot of local families.
- Lexi Timm, our summer helper, left in mid-August to go back to college. She did a lot for us this season including creating social media videos and posts, capturing video and photos at summer camps and sports events, writing press releases, updating the website and more. We thank her for all her help and wish her a great senior year.
- We continue our regular output of race emails, one press release and one racer details email for each race. Marketing continues to be a presence at all the races, taking photos and getting content for social media.
- We created a fall brochure (“Get Ready for the School Year with the Vail Recreation District”). The print version was distributed to our facilities and at local back-to-school events, and a digital version is available on our website. We also sent out a fall programs-themed press release/email blast with a link to the brochure.
- We promoted the Kids Adventure Games – including the Balance Bike Race and Mud Run where we took photos/videos, as well as helped with some volunteer shifts for KAG.
- We are promoting Alice’s Plain’s Colorado PGA Warren Smith Award and Trey Johnson’s Colorado PGA Assistant Golf Professional of the Year Award.
- We are ramping up planning for the BB&B charity golf tournament, taking place on Sept. 14.
- This summer we have been helping pickleball with putting out their monthly newsletter – this is a new endeavor taken on by Carol Johnson, and it sends out a lot of helpful info and positive messaging to our pickleball database (including showcasing a “Player of the Month”).
- We are helping gymnastics with collateral for their upcoming Vail Gymnastics Classic.
- We continue to promote, via print and digital mediums, the steady stream of summer VRD offerings/events including golf, tennis, pickleball, sports events and races, adult leagues and activities, youth programs/camps and much more!
- We are working on promoting fall programming including fall sports, new gymnastics programs, skating & hockey, School’s Out and After-School Camps, Mighty Marmot Trail Races and more.

SPORTS

- Adult Sports:
 - Summer leagues are moving into the playoff phase and will be wrapping up in the next few weeks.
 - Registration is currently open for Flag Football and 8v8 Co-ed Soccer
 - We will be meeting with Homestake Peak School next week to finalize a gym and field use calendar.

- Events and Races:
 - Cycle Effect has approached us to help them produce a Fall Bike Festival, we will let you know what materializes from these talks.
 - The Town Mountain Bike Series has completed seven races with interesting weather each race day. The numbers have been good and the series has a good vibe with lots of happy participants. We will finish up the series with the debut of a new course on Vail Mountain, on August 30. We will do the final race party at Gravity House and will include food and drink courtesy of Bloch and Chapleau and New Belgium Brewing.
 - The Dynafit Trail Running Series completed six of seven races in the series. We will crown series champs after the Meadowgold 5K and 10K on September 9.
 - Plans are well on their way for the fall youth trail running races. We have added an additional event, making 3 races this fall:
 - 9/15 Minturn Mini Course
 - 9/29 Miller Ranch Open Space
 - 10/20 Minturn Maloit Park
 - Kids Adventure Games went well this year, we continue our roll in assisting with the production of the entire event, as well as producing two ancillary events, the family mud run and balance bike race. Huge thanks to all the employees across all the departments who came and helped.
 - We will be timing a few cross country meets coming up including Battle Mountain, Homestake Peak School and Berry Creek Middle School's home meets.
 - We are working on getting all our winter race dates set.
- Summer Tournaments and Sports Camps
 - Sports Camp participation numbers were up over 36% over 2022, with 850 kids attending.
 - Kudos to Justin and the parks team for keeping the fields in remarkable shape during the busy summer event window.
- Other
 - Eagle Vail will be beginning a project revamping and expanding the pond, which will put the soccer field out of commission starting sometime in October. My understanding is the soccer field is probably going away and the baseball field will become an all grass or artificial turf athletic field.
 - Youth soccer registration just ended, and the process of putting teams together has started. We are in need of a few U8 coaches.
 - The sport's team will be out in full force supporting the High Fives Golf Tournament
 - We will be working on our adopted trail, North Trail to Buffehr Creek on 8/25 and 9/26. Please join us.

GOLF MAINTENANCE

- **Greens:** All greens are healthy, consistent, and rolling true. We have been brooming and verti cutting the first six greens (1, 5, 6, 7, 11, and 14) to help shorten the leaf blade of the turf and to better match the last twelve greens that were renovated. Overall, the greens renovation was a huge success.
- **Tees and Fairways:** Tees and fairways are in great shape with very little thin areas. Our granular fertilizer application in early August and recent rain have helped even the turf out. We will purchase 2,000 pounds of 50/50 blue grass/rye grass and will start seeding the fairways to help get a kick start for next year. We will spread our last granular fertilizer application in mid-September.

- **Rough:** The rough has been overall healthy and thick all year. We will spread our last granular fertilizer application in mid-September.
- **Bunkers:** Bunkers are looking good and playing great. We are planning on mornings with frost to get out and start checking and doing any maintenance needed.
- **Irrigation:** The irrigation system is running smoothly, and continual maintenance is done as needed.

COMMUNITY PROGRAMMING

- Pre Kamp ended August 11. It ran at a smaller capacity August 7-11 due to losing staff that are going back to school and work.
- Camp Vail ends August 18. It ran at a smaller capacity August 7-18 due to losing staff that are going back to school and work. A few Pre Kamp counselors joined the Camp Vail team to finish out the summer.
- ECSD begins school on Monday, August 21. After School at RSES is split into 4 sessions following the school calendar semesters - August 21-October 6, October 16-December 21, January 10-March 15, March 18-May 29. Our first session has only a few available spaces with 3 of our weekdays maxed out close to 50 children.

GYMNASTICS

- The Vail Gymnastics Classic competition will be held at Dobson Arena on September 15 and 16. There are currently 200 pre-registered gymnasts from Colorado.
- 280 total participants attended our week-long recreational and competitive summer camps which concluded on August 11.
- Registration for fall gymnastics session one opened on Friday, July 28. Classes will begin on Tuesday, September 5.

PARKS

We have made it through the event season. This month 3 on 3 soccer, the wine classic, and Trans-Rockies camp this weekend. All fields are in great shape to finish the season.

GOLF

- We hosted the Women's PGA Championship on August 13 and 14. We had a successful tournament. All the competitor's were complimentary on our course conditions. The winner shot 72, 74 and the course was set up for a Par 72.
- The golf course continues to be busy every day. All our tee times are booked all seven days of the week. Our leagues are full and well attended. The Senior Club just had their Club Championship and end of the season awards dinner. Trey Johnson attended and was the MC. Our Men's and Ladies Club Championship will begin on August 22.
- All our evening adult clinics will be finished at the end of August. The Warren Smith Award is awarded to a PGA Professional for special contributions to the game of golf, the Colorado Section, junior golf and their facility. The honor is based on a professional's entire career as a PGA Member.
- The High Fives Tournament takes place on Tuesday, August 22. This will be a large event with 140+ participants

- We are hosting the Vail Mountain School Boy's Golf team again this Fall. This will be the 13th year of the school program. They are currently the defending State Champions. The Fall Invitational will take place on September 5.
- Although we have had a short golf season, we have been extremely busy and have been able to offer all our junior and adult programs we offer in a normal year. The staff has been fantastic this season. We have less golf professionals this season compared to previous seasons. Alice is now coordinating the group outings for the remainder of the summer. Trey and Andrew Villescas are running Men's League and Andrew Blair is running Ladies League.

DOBSON

- Adult hockey leagues are nearing the end of the summer season. We may see a shift in programming to help offset the traditional league game times where it may fall off this Fall or Winter. Some ideas include Broomball and a beginner adult hockey league that includes instruction on the front end of the program.
- As school starts, we have quite the steady stream of events followed by several weekends of hockey tournaments leading up to Thanksgiving.
- Registration for Learn to Skate and our in-house hockey programs are open.
- Our Mile High Mite program is full at 50 skaters. This program is administered through our partnership with the Colorado Avalanche. The participants all receive their own gear as part of the registration. All coaching is led by Andy Holland with the assistance of Tara Lane focusing on the skating instruction. This program leads into our youth hockey in-house program and is a great place for our never evers to start.
- As things quiet down for a week or so while school gets started, we still have one more big camp to finish the summer. Power on Ice will take place starting Aug 21. POI currently has 75 registrants in many different age groups.
- The Avalanche Alumni game hosted by the Mountaineer Hockey Club takes place Saturday, September 9.

BUILDING MAINTENANCE / CAPITAL PROJECTS

Bldg. Maintenance

- Vail Gymnastics repairs are still underway after the building was breached by a vehicle. Framing and exterior stucco work is complete. Window replacements are still on order and will be installed once they arrive.
- The AC in the Gore Range room is repaired and functioning normally.
- Elevator issues at both Gymnastics and Golf & Nordic Clubhouse are being resolved.
- Looking to repair or replace skylight at Tennis / Admin bldg. after locking device broke and hinges bent. Looking at options and costs now.
- Sinks at the Tennis center had been draining slowly, they were snaked and cleaned removing years' worth of clay and dirt.
- VRD is collaborating with TOV on a lighting replacement at the Golf Maintenance Bldg. The existing lighting is T8 fluorescent bulb and will be replaced with LED bulbs.
- Imagination Station repairs include wood railings and repair (painting) and installation of magnet wall.

Capital Projects

- Here are other capital projects with anticipated start dates:
 - Vail Golf Maintenance window arrived; we will schedule once Jacob has a chance to catch up.

- Vail Gymnastics AC continues to move forward. Micro-pile technique is supported by General Contractor. The new DRB submittal was complete and will have a permit set of plans for review by TOV staff before the end of August. Some groundwork could occur as early as October if plans are approved.
- Vail Gymnastics now has a new tumble track. It will be installed on Monday 08/21
- Athletic Field restrooms and equipment storage building replacement – Geotech samples delayed due to scheduling conflict with Go-Pro games. We were not able to access the south side of the berm prior to events due to equipment stored for the games.
- Hole # 6 lightning shelter punch list includes bench (redwood material ordered and delayed) and install of lightning rod (also ordered and delayed) the structure is open and available for use and punch list will be completed once materials arrive.
- Vail Athletic Field Renovation is now scheduled for the fall of 2023. However, the new Rugby goal posts will be installed, ACC was able to free up some labor from Copper Mountain project to complete this part of the project for us.
- The Dobson Ice Arena project is moving on to Schematic Design.
- Hole #13 bathrooms renovation is now in the planning phase. ERW&SD is collaborating on plans however we were told we cannot install a water fountain and fill station at this location. We are under contract with Architect to work on concept design.

FOOD & BEVERAGE

Grill:

- Has slowed down just a touch during the week.
- The new staff that was hired is doing well.

Starter:

- Has been very busy these past two weeks.
- The new staff has been filling holes in the schedule but still trying to get one more person hired.

Bev Cart:

- With all the college students gone, we have not been able to keep the bev cart out daily.
- We are working to at least have it out during weekends and busy days.

Dobson:

- We hosted another Spanish dance last night.

Overall, not a lot to report in the F&B world. We are trying to fill one more spot for the Starter Haus/ Beverage Cart.