

Hello, TD Board,

The Task Force has consistently met this year, including with Pros and BSA, listening and providing feedback to them. On Friday May 7th the Lodge Task Force met for the purpose of listing comments / opinions on last weeks Board meeting with Pros and BSA. It seemed to us these educated views would add value to the TD Board as Pros closes out its Business Plan deliverables and BSA moves to conclude Conceptual Design.

We are sure you recognize the dynamics of this project and that every view is not necessarily consistent across our Task Force. As such, the list below is individual viewpoints, the taskforce does not have consensus on these items. Thanks for understanding.

### **PROS Related Points:**

- Pros established their pro forma framework in a manner that allows for “what if” scenarios as we move through this year’s design process.
- Pros provided enough information for the Board to zero in on optimal sizing and a design decision for TD.
- It’s important for all members to see Pros model results (and details) and corresponding economic impacts.
- In the Board’s decision making, account for the metric of exceeding capacity 15% of the ski days per season.
- Fairly evaluate the option of building a lodge to meet the needs of owners, members and guests.
- The proposal treats TD as a business. TD is to be operated for the benefit of owners and members and only “excess capacity” can be sold to the public and then only if it does not **degrade member experience**.
  1. Capacity should be dictated by what members need (50-60% of the proposal).
  2. The externalities and experience of the 70% of owners that do not use the facility, not just the improved experience users, must be considered.
  3. An investment of this size will cause the need to increase the assessment and/or put off other desirable Association projects.
- The Board should take a stand on public use of our ski resort. This should include limiting public use during peak days, employing dynamic pricing, etc.
- The off-season activities may bring 1000’s of visitors and clog up TD for the summer. As these activities are considered owners need to weigh in. We reminded the group that the off season work streams were sourced from the member engagement program conducted last year. Members asked for these ideas to be investigated.
- The Development Fund is being drained. What are TD’s future plans? It seems the community is at risk for funding future needs.
- Include all lodge related costs in the analysis: ie snowmaking, soft costs, Inflation, demo, any skipped season impacts from the build process. The group was reminded that the project team and staff has every intent to keep the resort open during the construction season(s).

- The event center concept needs to be further flushed out. As it stands, this should not be a driver of building design. During this discussion we reminded the group that none of the off-season uses drive design, it was simply stated that the smaller building does not accommodate a member community event space.
- There should be a clear crisp listing of all assumptions (revenue and expense) that drove the generation of the pro forma's. Examples: dynamic pricing, constraining public volume.
- A parking analysis should be performed.....concluding when parking is severely impacted. During this discussion we reminded all that the project is not proposing to increase capacity at the ski resort and the ski lift as well as parking capacity has been adequate over the recent years with dynamic pricing.
- The pro forma analysis is based on 47k users, every year. This seems aggressive. There are some years we have <10k users. How 47K is a representative user number over the 40 year life. During this discussion we reminded all that there are many seasons > than 50k users, which off set the smaller number years.

#### **BSA Related Points**

- Important to keep in mind BSA needs to complete the Conceptual Design phase prior to narrowing down cost.
- Cost estimates are very loose today. Need to include soft costs as well as show how much money we will have in the Development Fund at time of breaking ground through construction.
- The ski school gathering area should be located directly adjacent to the dining sitting area. This allows for more flexibility in space with both areas opening for events to make one large space. Move those stairs that go through the build from the second floor somewhere else. Reminder – This is only conceptual design.
- BSA should show a design for friend's members and guests (only). Maybe this is the 22k sq ft model. An alternative shared during this discussion was to show a more detailed list of what gets dropped from the current 26+k layout as the building shrinks to 22k sq ft. The slide that John A showed during the pro forma discussion did not show enough detail.
- The deck seems too small. Most ski days are good weather and deck size should be optimized enabling more folks to be comfortable outside. Reminder – This is only conceptual design.

Thank you for considering these points. We are available for reference during May as you progress with the Q&A process referenced in David's email from last week.

Best,  
Jon and Jim