

MINUTES

ABSF Board of Directors Meeting

Monday March 29, 2021

3:00 PM

Online via Teams Meetings

Board Members Present: Mike Mandli, Jeff Tumbleson, Kathie Pautsch, Mike Brown, Tom Duffy, Jan Guenther, Charlie Dee, Bill Brown, Brett Rondeau, Yuri Gusev

Absent: Karen Manske

Recused: Paul Eckerline, Sue Scheer

Staff Present: Ben Popp, Joe Vadeboncoeur

Approval of Agenda: Duffy move, Bill Brown second. **Approved**

President's Comments: Mike Mandli

- ABSF mission statement was reviewed as a reminder that all of our decisions moving forward need to be in keeping with this mission:

To promote and conduct the finest international cross country ski competition;

To serve as good stewards of the American Birkebeiner Trail;

To support healthy and active lifestyles among people of all ages and abilities.

Disposition of Telemark Property

Motion: ABSF will sell the western 190 acres of the Telemark Property, entertaining any and all offers to do so until May 1, 2021, at which time we will review offers with our attorneys and CPA and allow them to advise us. Tumbleson move. Mike Brown second.

Discussion:

- How many offers do we currently have? Per Ben: one confidential offer has been received; there is a lot of interest from other potential buyers.
- Points made from board members:

-We need an agreed upon marketing plan; an evaluation of the land, and covenants agreed upon prior to selling. Due diligence has not yet been completed.

-Ben and staff will develop a covenant plan and present to board at next meeting. Send any ideas to Ben.

-An appraisal of the land is needed for many reasons, including to cover ourselves against liability.

-We need to market this openly and clearly.

-We need to fund demolition. Selling the land is mandatory for going forward. Our first payment to Haas is due May 1. Total cost of demolition is \$775K; we have paid \$100K, so \$675K due. We anticipate a grant for \$250K; we have some money in reserve; we have an open LOC if necessary. Mike Brown will work on a cash flow forecast to present to board at a future meeting.

-A proposal from Jim Coors has been received and requires consideration: A group of donors would form a partnership to buy the western acreage at the appraised value. They would develop a conservancy for this land (incurring the costs to do so), then sell it back to the ABSF at the new appraised value (approximately 50% less, as the land could not be developed).

-We will seek input from the Cable community regarding the potential development of this land.

-The ABSF does not need the western land to carry out our mission. With our current trail system and the addition of the middle land that is going into conservancy, our capacity to develop and maintain trails is likely to be maximized.

Amendment to Motion: ABSF will sell the western 190 acres of the Telemark Property with environmental covenants defined and in place by April 20, 2021, then accept proposals and all offers, including proposal for conservancy, until at least May 18, 2021.

Jeff Tumbleson accepts amended motion. **Motion Approved** unanimously.

Telemark Futures Committee: Charlie Dee

- The committee has met twice and have added two non-board members.
- Unable to prioritize activities, amenities, and facilities without some basis on which to make decisions (values and parameters).
- Need to define accessibility to all, green/sustainability initiatives, maintenance requirements, and revenue goals.
- Looking for input and ideas.

New Business

- Next meeting scheduled for Tuesday, April 20 at 3 PM, on-line via Teams Meetings.

Motion to adjourn: Bill Brown move. Guenther second. **Adjournment** at 5:45 PM