

# Vail Racquet Club Guiding Principles

Approved 01-31-08

# Background

- The Racquet Club Owners Association has a Mission statement
- The Guiding Principles supplement the Mission Statement
- The Guiding Principles are to be used by the Board of Directors to help guide on-going decision making for current and longer range planning
- The Guiding Principles should help the Board of Directors avoid re-inventing the wheel for each analysis and decision

# Guiding Principles

- The VRC is a diverse community primarily made up of second homeowners and includes short term rentals, long term rentals, resident owners and employee rentals. Each of these segments has its own unique interests and expectations; however the community as a whole exists for mountain enthusiasts who are sports and family oriented.
- The purpose of the HOA is to preserve and enhance the value of the properties and to govern the community.
- The Board of Directors should govern the community by putting aside their individual interests and should always look out for the best interests of the community as a whole.
- The HOA is the core entity and it is supportive of both the Club and the Rental Operations while expecting them to be financially self-sustaining and also adding value to the HOA.
- The property's full-service offerings, while cost balanced, are important to the community to maintain its place as a property which appreciates at a faster rate than the neighboring East Vail properties.
- The tag line "Comfortable by Nature" expresses the property's position in the Vail Valley community as a place for family, fun and friends. It is not deluxe but comfortable in a natural surrounding.
- The Comfortable by Nature positioning considers location, service and pricing and should be guiding to all operations.
- The property should operate as a Gold Level Property, but should strive to deliver friendly, Platinum Level service.
- All HOA common areas and services should also be maintained at the equivalent Gold level standards.

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## Summary

- The Vail Racquet Club will continue to meet the Gold property standard and will be Comfortable by Nature with an emphasis on creating a friendly atmosphere which promotes family, fun and friends.
- The Gold level property standard is achieved as defined by the Vail Valley Partnership (Lodging Quality Initiative) and the VRC should maintain a level of property that exemplifies the best East Vail has to offer. The VRC should sustain a higher overall property standard in comparison to the neighboring properties in order to enhance the comparative property values and maintain its reputation as the “Jewel of East Vail”.
- The Board of Directors should always follow the Guiding Principles by looking out for the best long range interests of the Homeowner Association as a whole.