



# ANTLERS AT VAIL

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## Antlers Complimentary Use Policy

There are several underlying principles that form the basis of the Antlers approach to complimentary use. The first has to do with the cooperative nature of the HOA. While it can be viewed as a bit of a sacrifice for each owner when it's their "turn in the barrel", in the long run it all evens out and everyone benefits.

The second is the utility of empty rooms. The average year-round occupancy at the Antlers and among our competitive set, is about 50%. As long as there is excess inventory (and there is obviously plenty), why not use those empty rooms to either save money or make more money, by putting them to good use?

Hand in hand with that principal then, is the requirement that rooms are rarely (if ever), given away for free, at a time when they could have been rented. This is an easy test after the fact ... As long as there were other condominiums vacant on the night(s) in question, it's obvious that some units were going to sit empty, and that no business was turned away in order to accommodate a comp stay. In advance though, that can be a much less cut-and-dried decision. Like much of the daily routine of running reservations, there are constant projections regarding what the demand WILL be, and how likely it is that we WILL reach (or at least approach) full occupancy. That same thought process drives daily decisions on pricing, discounting, minimum stays and many other policies regarding reservations. All of those decisions are made in the best interest of the HOA overall, not necessarily any one particular unit or owner.

Fortunately the Antlers management has more institutional and historical knowledge than most, and is very good at projecting the likelihood of future occupancies at any given point in time. Some of that can also be a self-fulfilling prophecy. If we drop the rate far enough, we WILL fill up. But at some point the rate is so low that the value gained from a comp stay is far greater than the rent which is realistically possible.

Another consideration is the actual cost of giving away that room. If we assume there is zero opportunity cost (rental income sacrificed), then the only true cost is that of cleaning, supplies, service and the normal amount of wear and tear. Given the inconsistent nature of our business, and the need to keep our staff employed year-round, an argument can be made that there is very little incremental cost. In essence, it's better to pay housekeeping to clean a room than to just sit around. Painful as that alternative is, in times of low occupancy, it happens. To do otherwise, (meaning to only staff up to each season's requirements), means having to frequently re-hire and re-train. The costs of that are significantly higher than keeping people employed even when there isn't that much work. In such times, having occupied rooms, comp or not, is actually helpful.

Perhaps the biggest justification for offering comps is our intentionally low marketing budget. There's an old rule of thumb in the hospitality business that 5% of gross revenues should be spent on marketing. Our gross revenues are close to \$6 million, yet our marketing budget is \$132,000. That's more like 2%. The Antlers has a long history of employing the complimentary

use of condominiums to augment our marketing efforts and provide other value for the HOA. Although we may employ this more than some others, this is quite normal and usual in the hospitality industry. In these days of radically changed marketing techniques, where testimonials and PR in all its forms (social media, etc) are critical, this approach makes more sense than ever.

I do know that some property management contracts allow for each condominium to be used five to seven nights per year. Personally, I feel quite fortunate that the Antlers has always trusted the management to utilize that tool for the benefit of the HOA overall, without too many restrictions.

Our comp use can be divided into a variety of categories:

1. Straight marketing trade ... for each room night comp'd, the Antlers gets a defined amount of print, on-line or other advertising. Usually this is done on a dollar-for-dollar basis. This is a way to explicitly save advertising dollars. One of the nuances of this approach is the question, "Would we pay for this?" If the answer is yes, then using an otherwise empty room to gain the benefit, while costing virtually nothing, is a slam dunk. But what about when the answer is "maybe"? Granted, the comp room hardly costs anything, and the number of those available rooms is enormous. Even if we would only be willing to pay \$100 for advertising that usually costs \$200 (as an example), why not give away a room worth \$200 for the night, when our actual cost is negligible? Again, this begs the omnipresent question regarding rates, occupancy and opportunity cost.

2. PR and FAM trips of various types ... Travel agents, meeting planners and travel writers who have the ability to drive business to the Antlers. This falls under the heading of not saving money, but rather making more of it. Why not use some of that abundant supply of empty rooms to help generate more future revenue? There is no question that once a travel agent stays here and experiences all that the Antlers has to offer, they are much more likely to recommend us. This same principal holds true for travel writers. Admittedly, in this day and age of blogs and internet commerce, everyone's a travel writer or a travel agent. We are diligent about researching the credibility and reach of anyone who claims to be a member of the media or travel business, before we agree to host their stay.

3. Sponsorship of organizations and events ... Entire economies are built around the recognition that sponsors get, among their target audience, for such sponsorships. On a much larger scale, the AT&T golf tournament, the Doritos Bowl football game, Vail's own Go-Pro Games (formerly the TEVA Games) and on and on, are evidence of this value. In most of those instances, the "Title Sponsor" has to put up significant sums of cash, in exchange for that recognition. Even when the "title" position isn't involved, in exchange for the promotion of brand and product, companies typically pay cash money, although trade value is often part of the equation as well. In the Antlers case, the trade value used (free rooms) is generally the entire extent of our commitment. Occasionally we will pay dollars for such sponsorship, in which case it naturally comes out of our marketing budget.

Many of Vail's iconic cultural events fall under this heading. Bravo Vail classical music festival, Vail Bluegrass, Vail Jazz, Taste of Vail, Vail Film Festival, Vail Symposium and many others offer some amount of promotional exposure and brand enhancement. Perhaps more importantly, each of those organizations rely on support from the Vail business community. In turn, their success helps us to offer a much better product to our guests and helps to make Vail what it is.

4. Good Corporate Citizenship ... Endless are the demands to help local (and not-so-local) causes, from the Vail Valley Foundation to the Salvation Army. In that regard, it would be hard to find a similarly sized, more generous business than the Antlers. Our owners and staff alike, have always taken great pride in that fact and it's a big part of our culture. The vast majority of those things are not just philanthropic, though. Almost all of them help make Vail a better community, which in turn helps the Antlers in the long run. This culture of "we're all in this together" is true not only for our own HOA, but very much applies to the broader community in which we operate and our employees live. Unfortunately, we do have to say "No ... we wish we could" at least as often as we say "Yes we can". After all, there is a limit.

One of the best applications of this approach was our inaugural "Pay It Backward" event in May of 2015. We invited representatives from three dozen non-profits to spend a free weekend at the Antlers in May (when we are completely empty). We not only anchored our position as a great corporate citizen, but it was a PR coup from a business perspective as well. We've already booked two small groups that came to us largely as a result of that effort.

Much of the time this type of support takes the form of a gift certificate which the organization can auction off as a fundraiser, or use in any other way they choose. Those certificates always carry the language that they are "Valid anytime the Antlers does not PROJECT full occupancy". This enables us to control their use appropriately.

Along with a myriad of other non-profits, the Antlers is a great partner to the Town of Vail. Whether it's hosting a speaker for the ToV Library series or a job applicant for a senior position with the police department, all of those add up to a relationship that benefits the Antlers when we need any sort of governmental help or understanding.

5. Employee benefits and morale ... The gratification of working for a company with heart and soul and who is a great corporate citizen, should not be undervalued. Very occasionally rewarding an employee with a comp room for their friends, family or themselves, is also an inexpensive way to add to their job satisfaction and appreciation. Like so many elements of the Antlers employee benefit package, and because it happens so rarely, this is something best left up to management's discretion, rather than having a rigid policy that everyone feels entitled to.

Attached is a list of all comp stays in 2015 as of December 1. 523 comp nights divided by 87 units is an average of six nights per condo. Each one has a story behind it and we're always happy to review the purpose and value of any or all of them.

A couple of the larger commitments jump out ...

Vail Symposium – as the "Official Hotel" of the Symposium, we agree to host all of their speakers for which we get significant recognition. Does the direct value of that promotion equal the value of the contribution? Probably not even close. Nevertheless, this alliance with one of Vail's oldest and most revered non-profits is a special relationship. It's hard to put a value on this type of branding affiliation. Surely we are limited in the number of them we can do, but this is a good one. Incidentally, being the "Official Hotel" of several organizations lends a credibility that is critical to a small, independent property in this day and age of behemoth competition. Whether it's Vail Resorts or Wyndham Resorts, many people are inclined to assume that a name they know, is "safer". Aligning ourselves with significant organizations like the Vail Symposium or the New York Philharmonic, and then promoting that fact, is an important tool to help overcome that hurdle.

Students Shoulder to Shoulder – Another “Official Hotel” designation, for which we host representatives from NGO’s around the world for an annual conference in late October. Their mission is to create and support good global citizens and they do a fabulous job of educating and training young people in that regard.

Wiesner Publishing – As the publisher of Colorado Homes & Lifestyles, Mountain Living magazine and Colorado Biz magazine, their audience matches our desired demographic perfectly. Hosting their company retreat was a significant commitment, but we received straight dollar for dollar trade and will now have numerous full page ads and significant on-line presence in each of those publications and their digital counterparts. The value is far more than we could ever afford or think about paying for.

KUVO – As an NPR affiliate and an internationally awarded jazz station, we get numerous sponsorship mentions, year-round (“This program generously brought to you by the Antlers in Vail ...”). We host the radio station staff during the Vail Jazz Festival in September in exchange. Again, their demographics match ours really well and if we had to pay for the airtime with cash, we’d have to increase our marketing budget significantly .

Vail Valley Foundation – From the World Cup ski races to the GoPro Games to the Vail International Dance Festival and a dozen other events, the VVF does more to promote Vail and help give people a reason to come here, than just about anyone. They are a non-profit whose mission impacts all of Vail’s financial well-being. It would be beyond disingenuous to turn our back and not participate with the very organization that has played such a significant role in Vail’s and hence the Antlers’ success.

While it is often hard to track specific bookings to public relations efforts (of which comps are a big part), this year we enjoyed \$6,400 in paid revenue from the inaugural Outlier Mountain Bike Festival and \$19,500 from the Vail Cup youth soccer tournament . We were only included in the room block for both of those events because we supported them before and/or during the event, with some comp rooms. The same is true for the GoPro Games in June and the International Dance Festival in August. We are on the short list for the Colorado Town Clerks Association meeting next year, which could be over \$30,000 of paid revenue. The Town of Vail recommended us thanks to our good (and generous) relationship with them.

Although we’ve never had a formal policy statement in the past, for all these reasons and many more, the board of directors endorsed the following policy at their December, 2015 meeting:

**As a way to both supplement our marketing efforts, and maintain the Antlers’ long-standing reputation as a great corporate citizen, owners who participate in the rental program agree to allow their unit to be used on a comp basis for up to seven nights per year at the discretion of management. Every effort will be made to insure that no rental revenue will be sacrificed as a result, meaning that the comp use shall not happen at times of full occupancy.**

Name	arrival	nights	explanation
Colo Biz Magazine/	01/07/2015	1	straight trade for advertising
Vail Library/	01/07/2015	1	Town of Vail Library speaker series
Vail Symposium/	01/07/2015	2	Vail Symposium - speaker
TedX speaker/	01/08/2015	2	event sponsorship
Vail Symposium/	01/15/2015	2	Vail Symposium - speaker
Vail Jazz Foundation/	01/19/2015	2	Jazz Goes to School - Eagle County kids program
Paller/Cherie	01/20/2015	1	Cherie stayed to avoid driving in miserable weather
Vail Jazz Foundation/	01/21/2015	2	Jazz Goes to School
Agent/Vacation Roost	01/22/2015	2	Travel Agent FAM
king/magda	01/22/2015	2	employee friends and family
Rocky Mtn Getaway/	01/22/2015	1	Travel Agent FAM
Rocky Mtn Getaways/	01/22/2015	1	Travel Agent FAM
Vail Symposium/	01/22/2015	1	Vail Symposium - speaker
Vail Symposium/	01/22/2015	2	Vail Symposium - speaker
Vail Symposium/	01/22/2015	2	Vail Symposium - speaker
Colo Womens Foundaton/	01/23/2015	2	Gift Certificate
Curbed Ski-Journalist/	01/23/2015	2	Travel writer
Vail-BC Res Agent/	01/26/2015	1	Travel Agent FAM
Vail Symposium/	01/29/2015	2	Vail Symposium - speaker
Cole/P. SOS gift cert.	01/30/2015	2	gift certificate - outreach for local at-risk youth
VailValley Foundation/	02/04/2015	2	2015 championships
Travel Agent/	02/07/2015	1	travel agent FAM
Women's shelter/	02/08/2015	1	safehouse for domestic abuse victim
Ad Agency/	02/09/2015	1	trade for marketing design services
Ad Agency/	02/14/2015	1	trade for marketing design services
Pink Vail/	02/14/2015	1	Cancer Awareness support
Ad Agency/	02/15/2015	1	trade for marketing design services
Vail Symposium/	02/20/2015	4	Vail Symposium - speaker
Moore/Liana	02/21/2015	1	employee friends and family
Vail BC Res Agent/	02/22/2015	1	travel agent FAM
Vail Leadership Inst/	02/26/2015	2	organization sponsorship - speaker
Vail Veterans Program/	03/01/2015	4	organization support
Bravo Vail/	03/02/2015	1	Executive Director
Vail Symposium/	03/04/2015	2	Vail Symposium - speaker
Vail Symposium/	03/05/2015	2	Vail Symposium - speaker
Ski.com agent/	03/06/2015	1	travel agent FAM
Colo Mtn College/	03/10/2015	2	speaker series
Mountain Living Mag/	03/11/2015	1	straight trade for advertising
Vail Symposium/	03/11/2015	2	Vail Symposium - speaker
University of Denver/	03/12/2015	1	Vail Symposium - speaker
Vail BC Res Agent/	03/17/2015	1	travel agent FAM
MountainLiving Magazi/	03/20/2015	1	straight trade for advertising
Shaw Cancer Center/	03/20/2015	2	gift certificate
MountainLiving Magazi/	03/21/2015	1	straight trade for advertising
Vail Symposium/	03/22/2015	3	Vail Symposium - speaker
Gern/Gift Certificate	03/25/2015	2	gift certificate
Vail Film Festival/	03/26/2015	3	event sponsorship

Name	arrival	nights	explanation
Vail Film Festival/	03/28/2015	2	event sponsorship
Vail Symposium/	03/29/2015	2	Vail Symposium - speaker
Vail Symposium/	04/02/2015	1	Vail Symposium - speaker
Colo Women's Chamber/	04/03/2015	1	gift certificate - trade for membership
Evergreen Chamber	04/05/2015	1	gift certificate
Evergreen Chamber	04/05/2015	1	gift certificate
Vail Leadership Inst/	04/06/2015	1	organization sponsorship - speaker
Vail BC Sales Mgr/	04/08/2015	1	travel agent FAM
Vail Leadership Inst/	04/08/2015	1	organization sponsorship - speaker
Taste of Vail/	04/09/2015	3	event sponsorship
Taste of Vail/	04/09/2015	3	event sponsorship
VailValleyPartnership/	04/10/2015	1	spring back to Vail
Colorado Ski Museum/	04/12/2015	1	gift certificate
Ad Agency/Wigwam	04/15/2015	1	trade for marketing design services
Ad Agency/Wigwam	04/15/2015	1	trade for marketing design services
Davis/Hallie	04/17/2015	2	employee friends and family
Home Front Cares GC/	04/17/2015	2	gift certificate
Mountain Living Mag/	04/17/2015	2	straight trade for advertising
Residence Inn/	04/17/2015	3	trade
VailValley Foundation/	04/17/2015	2	spring back to Vail
Mtn Reservation agent/	04/18/2015	2	travel agent FAM
Pink Vail/	04/23/2015	1	Cancer Awareness support
Daley/Heather	04/25/2015	1	????
Highway Clean-up/	04/25/2015	1	highway clean-up promotion
Highway Clean-up/	04/25/2015	1	highway clean-up promotion
Hwy Clean-up/	04/25/2015	1	highway clean-up promotion
Hwy Clean-up/	04/25/2015	1	highway clean-up promotion
Pool Training Academy/	04/29/2015	2	trade for enrollment
Vail BC Reservations/	05/01/2015	1	travel agent FAM
American Red Cross/	05/15/2015	2	Pay It Backward
Big Brothers Big Sisters	05/15/2015	2	Pay It Backward
Canine Companions	05/15/2015	2	Pay It Backward
Catholic Charities/	05/15/2015	2	Pay It Backward
Children's Advocacy/	05/15/2015	2	Pay It Backward
Clubs/Boys and Girls	05/15/2015	3	Pay It Backward
Colorado/Easter Seals	05/15/2015	2	Pay It Backward
Ctr 4 Mental Health/	05/15/2015	2	Pay It Backward
Denver Indian Family Resou	05/15/2015	2	Pay It Backward
Food Bank Rockies/	05/15/2015	2	Pay It Backward
Habitat for Humanity/	05/15/2015	2	Pay It Backward
Home Front Cares/	05/15/2015	2	Pay It Backward
Hospice of N Colo/	05/15/2015	2	Pay It Backward
Joshua Station	05/15/2015	2	Pay It Backward
Maxfund	05/15/2015	2	Pay It Backward
MiCasa Resource Ctr/	05/15/2015	2	Pay It Backward
Salvation Army	05/15/2015	2	Pay It Backward
Sustainable Colorado/	05/15/2015	2	Pay It Backward

Name	arrival	nights	explanation
Sustainable Colorado/	05/15/2015	2	Pay It Backward
Womens Foundatn of CO/	05/15/2015	2	Pay It Backward
Colo Water Trust/	05/16/2015	2	Pay It Backward
Colorado Domestic Violence	05/16/2015	1	Pay It Backward
IDE	05/16/2015	2	Pay It Backward
Tomczik/Angela	05/16/2015	1	Pay It Backward
Vail BC Travel Agent/	05/16/2015	1	Pay It Backward
Colo Homes&Lifestyles/	05/21/2015	3	straight trade for advertising
Mountain Living Mag/	05/22/2015	2	straight trade for advertising
Bright Futures/	05/26/2015	1	safe house for demostic abuse victim
VailValley Foundation/	06/03/2015	8	GoPro Games sponsorship
5280 magazine	06/05/2015	2	trade for advertising
Moore/Liana	06/05/2015	1	employee friends and family
VailValley Foundation/	06/05/2015	1	GoPro Games sponsorship
VailValley Foundation/	06/05/2015	2	GoPro Games sponsorship
VailValley Foundation/	06/05/2015	2	GoPro Games sponsorship
VailValley Foundation/	06/05/2015	2	GoPro Games sponsorship
VailValley Foundation/	06/05/2015	2	GoPro Games sponsorship
VailValley Foundation/	06/06/2015	1	GoPro Games sponsorship
VailValley Foundation/	06/06/2015	1	GoPro Games sponsorship
VailValley Foundation/	06/06/2015	1	GoPro Games sponsorship
VailValley Foundation/	06/08/2015	2	GoPro Games sponsorship
Colo Children Chorale/	06/09/2015	3	annual Vail residency
Colo Children Chorale/	06/09/2015	3	annual Vail residency
Colo Children Chorale/	06/09/2015	3	annual Vail residency
Denv/Staybridge Suites	06/12/2015	2	gift certificate trade
Denv/Staybridge Suites	06/12/2015	2	gift certificate trade
Humphrey/Susan	06/24/2015	2	608 owner - remodeling delay
Vail Leadership Inst/	06/24/2015	2	organization sponsorship - speaker
Colo Biz Magazine/	06/26/2015	1	straight trade for advertising
Lionshead Merch Assoc/	06/26/2015	2	organization support
Bravo/	06/28/2015	1	Executive Director
Bravo/	06/28/2015	2	Executive Director
Vail Bluegrass/	06/30/2015	2	musicians
Vail Bluegrass Fest./	07/01/2015	1	event sponsorship - musicians
Vail Bluegrass Fest./	07/01/2015	1	musicians
Vail Bluegrass/	07/01/2015	1	event sponsorship - executive director
Vail Rec District/	07/05/2015	3	organization sponsorship
Bicycle Colorado/	07/06/2015	2	Pay It Backward
Colorado Lodgng Assoc/	07/08/2015	1	membership support
Dikeman/Susan Cecere	07/08/2015	1	Colorado Lodging Association trade
Cooksey/Dr. Helen	07/09/2015	2	Cancer Awareness luncheon speaker
DenverPost journalist/	07/09/2015	2	travel writer
Love/Dr. Susan	07/09/2015	2	Cancer Awareness luncheon speaker
Vail Symposium/	07/13/2015	1	Vail Symposium - speaker
Vail Bluegrass/	07/15/2015	1	event sponsorship - musicians
Vail Bluegrass/	07/15/2015	1	event sponsorship - musicians

Name	arrival	nights	explanation
Vail Bluegrass/	07/15/2015	1	event sponsorship - musicians
Vail Bluegrass/	07/15/2015	1	event sponsorship - executive director
United Way/	07/18/2015	1	Pay It Backward
Ski Butlers/	07/20/2015	2	friends & family
Vail Symposium/	07/21/2015	3	Vail Symposium - speaker
Bravo/	07/26/2015	1	Executive Director
Vail Bluegrass/	07/28/2015	2	event sponsorship - musicians
Vail Symposium/	07/28/2015	3	Vail Symposium - speaker
Vail Bluegrass Fest./	07/29/2015	1	musicians
Vail Bluegrass Festvl/	07/29/2015	1	musicians
Vail Leadership Inst/	07/29/2015	1	organbization sponsorship - speaker
WordenGroup PR/	07/30/2015	1	Public relations contractor
MountainLiving Magazi/	08/01/2015	1	straight trade for advertising
Rky Mtn Getaways TA/	08/01/2015	1	travel agent fam
Vail Rec. District/	08/02/2015	4	organization sponsorship - Moncrief basketball camp
Vail Rec. District/	08/02/2015	4	organization sponsorship - Moncrief basketball camp
Vail Rec. District/	08/02/2015	4	organization sponsorship - Moncrief basketball camp
Kids Adventure Games/	08/05/2015	5	event sponsorship
Kids Adventure Games/	08/06/2015	2	event sponsorship
Vail Symposium/	08/06/2015	2	Vail Symposium - speaker
Vail Valley Getaways	08/07/2015	3	travel agent FAM
Ski Butlers/	08/11/2015	2	friends & family
Vail Bluegrass/	08/11/2015	2	event sponsorship - musicians
Vail Symposium/	08/11/2015	2	Vail Symposium - speaker
Vail Jazz	08/12/2015	1	Vail Jazz Foundation musicians
Vail Jazz	08/12/2015	1	Vail Jazz Foundation musicians
Vail Jazz	08/12/2015	1	musicians
Vail Bluegrass Fest./	08/12/2015	1	event sponsorship - executive director
Ad Agency/Wigwam	08/14/2015	2	trade for marketing design services
Ad Agency/Wigwam	08/14/2015	2	trade for marketing design services
Ad Agency/Wigwam	08/14/2015	2	trade for marketing design services
Colo Biz Magazine/	08/14/2015	1	straight trade for advertising
Colo Homes&Lifestyles/	08/14/2015	3	straight trade for advertising
Staybridge Suites/	08/15/2015	2	gift certificate
Vail Symposium/	08/18/2015	3	Vail Symposium - speaker
Vail Symposium/	08/18/2015	3	Vail Symposium - speaker
Vail Leadership Inst/	08/19/2015	1	organization sponsorship - speaker
Colo Tourism Office/	08/21/2015	1	FAM trip
Foundation/Woman's	08/22/2015	1	organization support
Colo Biz Magazine/	08/24/2015	3	straight trade for advertising
Colo Biz Magazine/	08/25/2015	2	straight trade for advertising
Colo Homes Magazine/	08/25/2015	2	straight trade for advertising
Colo Homes Magazine/	08/25/2015	2	straight trade for advertising
Media/Weisner	08/25/2015	1	publishing company retreat - full trade for advertising
Media/Weisner	08/25/2015	2	publishing company retreat - full trade for advertising
Media/Weisner	08/25/2015	2	publishing company retreat - full trade for advertising
Media/Weisner	08/25/2015	3	publishing company retreat - full trade for advertising



Name	arrival	nights	explanation
Media/Wiesner	08/25/2015	1	publishing company retreat - full trade for advertising
Mtn Living Magazine/	08/25/2015	2	straight trade for advertising
Pittsburgh Magazine/	08/25/2015	3	travel writer
Pittsburgh Magazine/	08/25/2015	3	travel writer
Vail Symposium/	08/25/2015	2	Vail Symposium - speaker
Weisner Media/	08/25/2015	1	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	1	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	1	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	1	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	2	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	2	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	2	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	2	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Weisner Media/	08/25/2015	3	publishing company retreat - full trade for advertising
Wiesner Media/	08/25/2015	1	publishing company retreat - full trade for advertising
Vail Jazz/	08/27/2015	1	event sponsorship - musicians
Vail BC Reservations/	08/28/2015	1	travel agent FAM
Vail Symposium/	08/30/2015	2	Vail Symposium - speaker
Vail Symposium/	08/31/2015	1	Vail Symposium - speaker
Rauter/Shirley	09/01/2015	2	506 owner - our mistake
Vail Symposium/	09/01/2015	2	Vail Symposium - speaker
KUVO/	09/03/2015	1	trade for advertising
KUVO/	09/03/2015	2	trade for advertising
Vail Jazz Festival/	09/03/2015	4	event sponsorship - musicians
KUVO/	09/04/2015	1	trade for advertising
KUVO/	09/04/2015	3	trade for advertising
Vancaualert/Colby	09/04/2015	3	602 owner - our mistake
KUVO/	09/05/2015	1	trade for advertising
KUVO/	09/05/2015	1	trade for advertising
KUVO/	09/05/2015	1	trade for advertising
KUVO/	09/05/2015	2	trade for advertising
Mountain Living/	09/05/2015	2	straight trade for advertising
Audubon Society	09/07/2015	2	Pay It Backward
Vail Library/	09/07/2015	2	Town of Vail Library speaker series
SITE Marketing/	09/11/2015	1	PR FAM trip
Vail Mtn School/	09/17/2015	2	gift certificate
Colorado Judicial/	09/20/2015	2	Meeting planner
Vail Outlier Festival/	09/24/2015	4	event sponsorship
Vail Outlier Festival/	09/25/2015	3	Mountain Biking Festival Sponsorship
Moore/Liana	09/25/2015	1	employee friends and family
Vail Outlier Festival/	09/25/2015	3	Mountain Biking Festival Sponsorship

Name	arrival	nights	explanation
Vail Outlier Festival/	09/26/2015	2	Mountain Biking Festival Sponsorship
Vail Outlier Festival/	09/26/2015	2	Mountain Biking Festival Sponsorship
CO Homes & Lifestyle/	09/29/2015	1	straight trade for advertising
WordenGroup PR/	09/30/2015	1	Public relations contractor
Vail Soccer/	10/02/2015	2	event sponsorship
Vail Soccer/	10/02/2015	2	event sponsorship
Vail Soccer/	10/02/2015	2	event sponsorship
Colorado Homes Magazn/	10/02/2015	2	straight trade for advertising
Walz/Barbara	10/02/2015	1	gift certificate - ???
McDermott/Anne-Marie	10/04/2015	3	Bravo music director
Team/Mtn. Rescue	10/08/2015	7	organization support
Team/Mtn. Rescue	10/08/2015	7	organization support
Vail BC Res Agent/	10/10/2015	1	Travel Agent FAM
Ski Club Vail/	10/10/2015	3	organization support
Colo Women's Chamber/	10/12/2015	1	organization support
Trust/Colorado Water	10/12/2015	1	organization support
Trust/Colorado Water	10/12/2015	1	organization support
Vail Leadership Inst/	10/14/2015	1	organization support
Shoulder to Shoulder	10/19/2015	6	event sponsorship
Shoulder to Shoulder	10/19/2015	1	event sponsorship
Shoulder to Shoulder	10/21/2015	4	event sponsorship
Shoulder to Shoulder	10/22/2015	3	event sponsorship
Shoulder to Shoulder	10/22/2015	3	event sponsorship
Shoulder to Shoulder	10/22/2015	3	event sponsorship
Shoulder to Shoulder	10/22/2015	3	event sponsorship
Vail Leadership Inst/	10/23/2015	1	organization support
Vail Leadership Inst/	10/23/2015	1	organization support
Vail Leadership Inst/	10/23/2015	1	organization support
Mountain Living Mag/	10/24/2015	1	straight trade for advertising
Sharp/Gift Certificate	10/30/2015	1	gift certificate
Mountain Living Mag/	11/01/2015	2	straight trade for advertising
Mountain Living Mag/	11/02/2015	1	straight trade for advertising
Ad Agency/Wigwam	11/03/2015	1	trade for marketing design services
Ad Agency/Wigwam	11/04/2015	1	trade for marketing design services
Mountain Living Mag/	11/06/2015	2	straight trade for advertising
MountainLiving Magazi/	11/07/2015	1	straight trade for advertising
Vail BC Res Agent/	11/19/2015	1	gift certificate
Rocky Mountain PBS/	11/22/2015	2	gift certificate
Denver Post/	11/22/2015	2	Travel writer
WordenGroup PR/	11/23/2015	1	Public relations contractor
Marcucci/Judy	11/26/2015	2	guest with previous problems
Ski Club Vail/	12/04/2015	2	gift certificate
Highline Entertainment	12/11/2015	2	event sponsorship
Vail Nature Center	12/15/2015	2	Town of Vail support
Flowers/Christopher	11/13/2015	2	disastrous guest stay