

MEMBERSHIP PROGRAMS FOR CHILDREN OF FULL-VOTING MEMBERS

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Children of full-voting members (FVMs) are considered Alpine members under their family umbrella up to age 30, at which point their membership privileges cease and they must make a decision as to their future participation at the Club. Fortunately, this decision need not wait until age 30, and indeed. Alpine provides options that permit the future membership decision to be made any time from birth. The earlier the decision, the greater the financial incentive.

At Alpine, dependant children may convert to intermediate membership simply by paying their membership initiation fee, while maintaining the annual dues obligations of dependant child status. At 30 when the membership privileges of a dependant child cease, the child's intermediate member badge-activation privileges continue for another decade. The obligation to activate a badge commences at age 30 in order to maintain membership, but may be "parked"¹ for any five years² during that decade.

Any child, whether dependant or intermediate member, may become a full-voting member upon attaining age 21. Dependant children would pay the initiation fee and FVM annual obligations (badge activation and levies), whereas intermediate member children would simply begin paying the FVM annual obligations (no additional initiation fees required).

The merits of each option are relative to the preference of the family. The information below outlines the features of each.

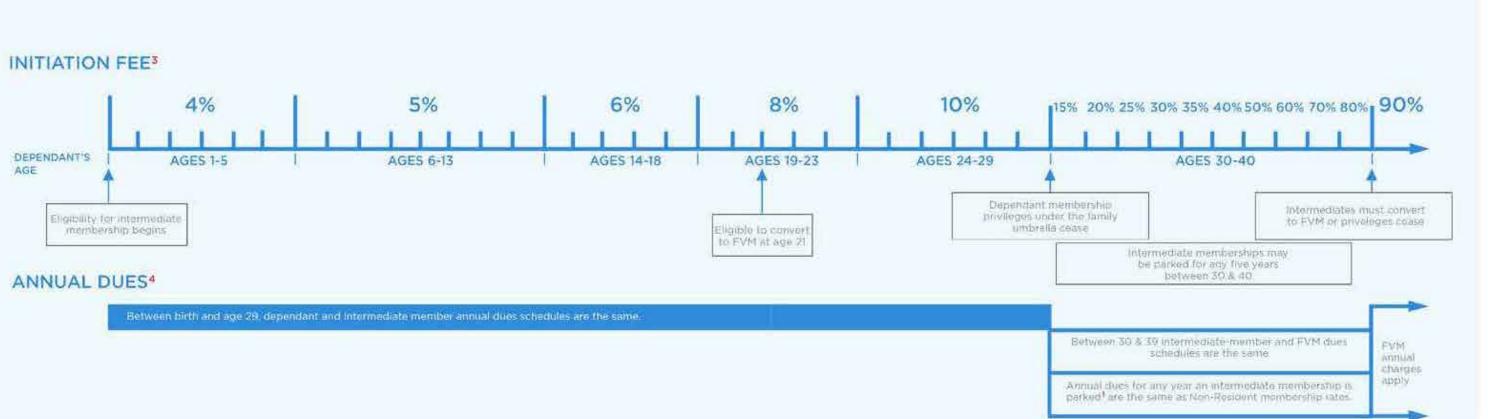
Dependants:

- are members under the umbrella of the full-voting member
- are subject to no initiation fees
- badge activation is optional
- membership privileges cease at age 30
- may invest in intermediate membership any time up to age 40 by paying a prorated percentage of the Club initiation fee
- may become a full-voting member any time after reaching 21 by paying
- a percentage of the Club initiation fee and related annual obligations

Intermediate Membership:

- membership is active as long as the parents remain full-voting members or the child converts to full voting membership
- available for purchase from birth until they turn 40
- exempt from levies
- initiation fee is a percentage of the Club initiation fee, prorated by age category
- annual badge activation is charged at the same rate as dependant badges until age 30, and on an ageprorated scale between 30 and 40
- no obligation to activate a badge prior to age 30

- may park the membership for any five years between 30 and 40
- still permitted to participate as a paying guest - issued four complimentary tickets per
- parked season
- must convert to full-voting membership to activate a pass for their own children
- may convert to full-voting membership any time between 21 and 40 by paying only the FVM annual charges (no further initiation fee)
- privileges continue beyond age 40 upon conversion to full-voting status



1. Parking permits an intermediate member to continue membership in good standing without activating a badge.

3. The initiation fee is based on a percentage of the prevailing FVM initiation fee.

Full-Voting Membership:

- possess voting rights
- pays initiation fees unless converting from intermediate status
- must activate a badge
- may activate badges for their own children
- responsible for levies
- privileges remain as long as the member is in good standing

4. Annual dues are paid to activate a badge.

Children growing up in the Alpine family have an emotional connection to the Club. The sports, their friends, the activities, and family time create experiences and memories that are woven into the fabric of their lives. And as it's the experience they know it's also one they want for their own children.

Yet the young adults of today have different lifestyle patterns than their parents: they are marrying and having children later, and postponing home ownership while they deal with student debt load. These practical realities have a way of interfering with membership considerations, but this needn't be the case.

Alpine's flexible membership program gives children of full-voting members the freedom to choose the option that best meets their particular needs. They are able to commit early to later membership and reap financial and time-related benefits, or to leave the decision until their lifestyle direction is decided without commitment. Best of all, as long as the full-voting parent remains in good standing, there is always an advantageous option available to their children.

Securing their future membership early gives young adults the assurance that the Club will remain a part of their lives, even while finishing their education, establishing careers, and starting families. And sharing the lifestyle with our children is what Alpine is all about.

The information contained within describes the various membership categories, pathways, eligibility, and associated financial and timing parameters.

For more information, contact membership at 705.445.0339 x225 or <u>info@alpineskiclub.</u>com or simply stop in to the administration office and speak to us in person.

