

Waterville Estates Village District

Profit Improvement Committee Minutes – March 9, 2023

The Profit Improvement Committee meeting was called to order at 17:00 hours on March 9, 2023. Present were Linda Ivers, Gerry Panuczak, and Nancy Seward. Joining on Zoom were Ralph Wilbur and Katherine Roy. Guests included Ron Beard.

Mr. Panuczak discussed committee organization to include a chair and scribe. Mr. Panuczak stated that he would chair, however, Commissioners should attend as ex-officio members.

Mr. Panuczak discussed the committee mission which would be to look at the many recreation assets of the Village District, and recommend policy changes that would better utilize the assets by a broader client base, and improve income and profitability of the assets. Mr. Panuczak suggested Tom Lithgow of Resorts Logic, Inc. as a potential consultant in the recreation industry to assist with the asset review. If others are aware of another potential consultant, please bring the resource forward. Mr. Lithgow has vast experience in the ski industry, and is currently working with Waterville Valley.

Committee members discussed possible better use of assets. Ms. Roy discussed a more robust wedding business. Mr. Wilbur discussed better use of the ski area to possibly include weddings. Ms. Seward suggested that each member should prepare a list of suggestions prior to the next meeting. Ms. Ivers suggested that the community needs this, and we really have one shot to make improvements due to the condition of assets and financial conditions. All agree with the homework assignment.

The next meeting is scheduled for April 6, 2023 at 17:00 hours.

The Profit Improvement Committee meeting was concluded at 17:58 hours on March 9, 2023 by unanimous roll call vote of Board members present.

Respectfully Submitted

Gerry Panuczak