



Dear IVCC Members:

As we move towards the close of 2024, two themes dominate our thoughts. First, we are grateful for the support and concern expressed by Members for our staff and the Village of Ruidoso after the fires and floods, and for the many ways you reached out to help. Secondly, we continue to share in the profound loss experienced by our neighbors and the damage to the Ruidoso economy. Bittersweet reflection is the best way to describe the state of IVCC as we end 2024. The speed of recovery in 2025 will be influenced by the ability of local businesses to survive through the winter, the ability of Ruidoso Downs to resume racing, and the impact of future flooding and fire.

As you know, IVCC escaped fire damage but experienced property damage from Cedar Creek flooding. The wall project that was already behind schedule sustained damage during a particularly bad flash flood that resulted in a wall of water coming over Mechem Drive and washing out an entire section of the wall on Geneva Drive. The portion of Cedar Creek that cuts through the IVCC golf course became a raging river on multiple occasions. Damage to dams and bridges was and still is significant. The combination of erosion and the buildup of sediment and debris has been an ongoing challenge, especially to Hole #3. Juan Chacon and his staff have worked hard to keep the golf course looking good and we're happy to report that all 9 holes are open and playable.

One advantage of Ruidoso's status as a federal disaster area is the potential availability of assistance from FEMA, the Small Business Administration, the Natural Resource Conservation Service, and other grant providers. The disadvantage of that status is the bureaucracy and lack of coordination between all these government sources. The IVCC Board, IVCC staff and several volunteer Members have worked hard to navigate the process to secure the assistance IVCC will need to restore Cedar Creek and protect our property from any future flooding originating in the Cedar Creek burn scar upstream.

While IVCC ended 2024 in better financial shape than expected, revenues were still well below 2023. There is also the distinct possibility that any assistance IVCC receives will be insufficient to cover restoration and enhanced protection to a standard one would expect at a resort. Along with the continued inflation in goods & services to run IVCC business, the 2025 Member Dues will increase 10% in anticipation of the need for additional resources. We have also increased rental rates for 2025 to provide additional revenue. As plans progress, the IVCC Board will communicate with the Members.

At the 2024 Annual Meeting, we were delighted to announce that the Village of Ruidoso had started work on IVCC roads and that they would complete that project by the end of 2024. Unfortunately, this project is also a victim of the post-fire flash flooding. Cree Meadows Drive was closed for several

months which forced all local traffic, especially heavy trucks, to use Innsbrook Drive. That usage along with digging for new water connections and fiber optic cables has left many of our roads in poor condition. The Village expects to resume this project in 2025, but is also dealing with multiple priorities and limited resources.

I realize that this annual General Manager letter has a somber tone. I'll end the letter with a repeat of the gratitude we have for surviving the many challenges of 2024 and the blessing of continuing to enjoy the beauty of Ruidoso and IVCC. As always, please reach out to me or any Board member with questions or concerns.

On a happy note, please mark your calendars for the 2025 Annual Member Meeting scheduled for June 28, 2025 in the Club House.

Sincerely,

Beth Parsons

Beth Parsons
IVCC General Manager