



THE ECHO

The Voice of the Mad River Glen Community

Spring/Summer 2007

In the "Snow Corner of New England"

Single To Be Ready for Green & Gold

The Mad River Glen faithful will have their first chance to ride the new Single Chair over Green & Gold Weekend. Due to the tight construction schedule we will only be offering foliage rides on Green & Gold, October 6-8, which also happens to correspond with the Columbus Day holiday weekend. Normally foliage rides are also offered the week before Green & Gold. The festivities will kick off on Saturday morning at 9 AM when the folks who donated to the naming rights for the new chairs will be invited to ride "their chairs".

Former Co-op Trustee, Leigh Michl won the first four rides at the Single Chair Fundraising Gala this past winter. The general public can ride the lift from 10 AM to 2:30 PM on Saturday, Sunday and Monday.

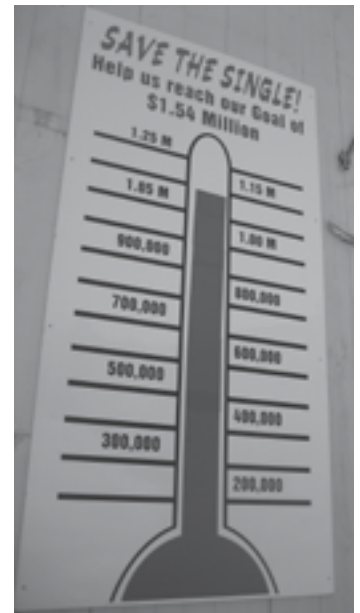
There will be an official Grand Opening for the new Single Chair on December 15. While currently in the planning stages this event will recreate the original opening day ceremonies of the old Single Chair held in December of 1948. Stay tuned for further details about this momentous occasion.

\$1.1 Million Raised in Single Chair Campaign

Push is on to Achieve \$1.54 Million Goal

When the final decision was made by the Co-op shareholders to do the historic restoration of the Single Chair the Board of Trustees engaged a fundraising consultant to do a feasibility study. This study determined that if Mad River Glen developed a partnership with a 501(c)3 non-profit, the Co-op could expect to raise in the neighborhood of \$700,000 in tax-deductible donations. With that knowledge in hand the Co-op began working with two non-profit groups, the Stark Mountain Foundation and Preservation Trust of Vermont. The fundraising campaign began last summer. Due to the hard work of many volunteers along with the spirit and energy of the Mad River Glen community the Single Chair Capital Campaign has already raised nearly \$1.1 million towards the ultimate goal of \$1.54 million. "This has been a thrilling ride. We are more than two thirds of the way there and our goal is in sight." said Campaign Chair, Geordie Hall. "The commitment of the Mad River Glen Community has been inspiring."

Mad River Glen's unique business model is predicated on eschewing significant debt load. The success of the fundraising effort is crucial to preserve the experience we all enjoy and to ensure the long-term viability of the model. Donations, both large and small, continue to come through the non-profit partners. "It is vital that we get full participation from

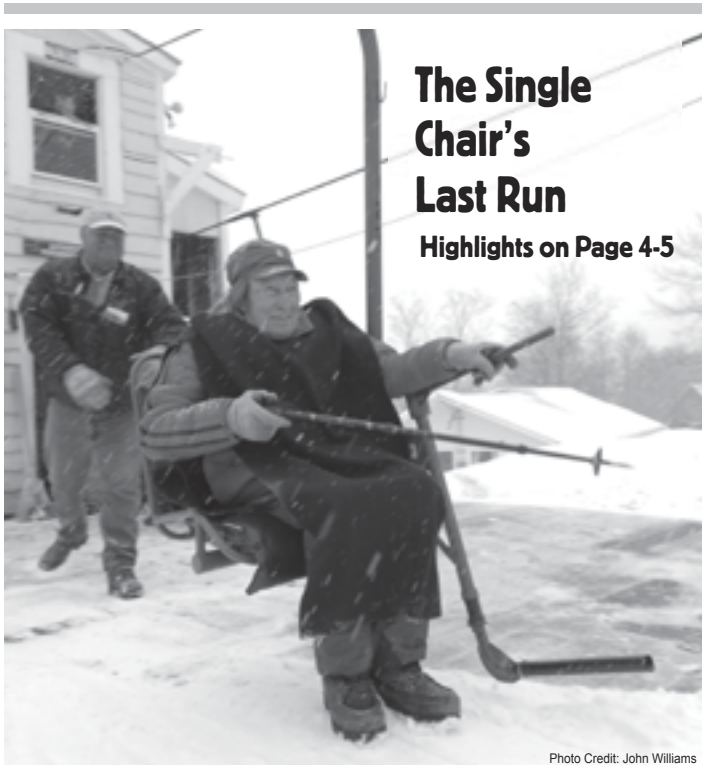


the Mad River Glen community if we are going to meet the goal," said Hall. "We already have had strong support in the first year and expect the same in the second year of the campaign. Every contribution counts and moves us closer to our goal."

Once the Single Chair Capital Campaign is successful the plan calls for honoring everyone who donated with respect to Mad River Glen's egalitarian ideals. Every "single" person who contributes, no matter the amount, will have his or her name added to a plaque at the base of the restored lift.

In an effort to encourage larger donations designed to achieve the

-continued on page 4



The Single Chair's Last Run

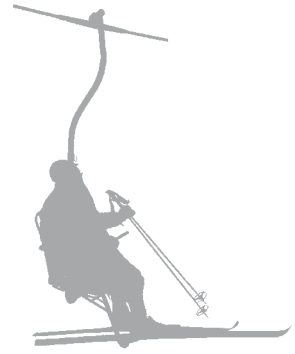
Highlights on Page 4-5

Photo Credit: John Williams

Ken Quackenbush, MRG's long-time General Manager, is loaded onto the Single by Kenny Eurich. Ken had the honor of riding the last chair on closing day, Sunday April 8. Check out a video of the closing ceremonies at madriverglen.com

Single Chair Essay Winners

The Single Chair Essay Contest was a tremendous success with nearly 300 friends of Mad River Glen submitting essays in the hope of winning one of three chairs. Mary Kerr, who is in the process of writing a book of Mad River Glen's history, was the lead judge for the contest. "It was a very tough decision to make as there were so many intriguing stories," she said. "The story of Mad River Glen is about the people and these essays truly tell the story." Many of the essays will be used in Mary's book, and they will also be archived on the Mad River Glen website. Thanks to everyone who participated in the contest and congratulations to Michael Boland, Ellen Eurich and Tom and Leigh Clark for their winning essays.



It is Far More than a Ski Hill- It is an Ideal

It is hard to identify why Mad River Glen is so special. The co-op, the minimal grooming, the no snowboarding rule, the legal tree skiing, and of course, the single chair. Mad River is defined precisely by its status as an outlier among ski resorts, and its iconoclasm is well documented and duly praised. For me, though, the attraction goes back to my first run down the mountain.

I first came to Mad River in my early twenties, ending a hiatus from skiing that lasted nearly a decade. Seeking to recapture the thrill that had electrified my days on the slopes as a kid, I skipped the

southern Vermont resorts I knew from childhood and headed further north, alone. With a borrowed set of Dynastars in the trunk and the challenge of a ubiquitous bumper stick on my mind, I set my sights on the Mad River Valley .

After disembarking from an enjoyable first ride up on the single chair, I quickly tumbled into a minor but animated spill on a wooded trail whose name escapes me now. Catching my breath, I sat for a moment surveying my equipment protruding at odd angles from the soft moguls of the glade. A light snowfall fell through the silence of the pine forest, and the emptiness of the woods began to suffuse me until I felt a solitude I had never experienced on a ski slope before. Sitting alone in that glade, I may as well have had the whole mountain, the whole world, to myself. I wasn't halfway into my first run there, and already I knew Mad River Glen was a place unlike any other.

But Mad River's singularity comes not only through the solitude it offer. It also has the most wonderful kind of skiing community, bound not by money or great gear but by a pure and seasoned love of the sport. On that first day, the other skiers on the chairlifts talked not of real estate prices and highway traffic but of Tuckerman Ravine and tree-skiing, of hidden cliffs in the woods and spectacular crashes on Lift Line. Most of all they shared in an unspoken but palpable bond of skiing in its purest form. I knew right away that this is where real skiers came.

Yes, there is a community, and that is well. But I confess it isn't the community alone that draws me to Mad River . It is the promise

of that same sensation I felt on my first run, the feeling of skiing as a true wilderness experience unsoftened by money, pretense or pomp. To those of us who know and love it, Mad River Glen is simply the last great place where skiing is stripped to its bare and sublime essence. It is far more than a ski hill-it is an ideal, a belief, a testament to the timeless mountain credo, "the freedom of the hills." Its call echoes in the heart of every true skier.

Michael Boland
Washington, DC

Mad River is my favorite place in the WHOLE WORLD!!!!!!

I think I should have a single chair because my family grew up at Mad River Glen. My grandma worked there for 43 years, and my dad always skied there when he was growing up. I love Mad River because it was my first ski mountain. I met a lot of good people including GoGo, Peter, Johnny, Tex , Gordie, Steve and JoAnn. My grandpa worked on the Single Chair, he use to jump towers to grease the wheels, while my grandma rode up the single chair to help run the Starks

Nest on top of the single chair. My grandma started there when she was 13 at the Base Box. She said "It was the best place in the world to work and meet friends." Her memories have entertained me and my family for years and years. The one thing she always said was, "We always worked as a family there". My dad started skiing there when he was 4 and the crew there treated him like there own son. He had the fortune to learn skiing from the great instructors that have worked there through the years. Tiger Baird and my dad, Gordie Eurich knew and loved the mountain. They used to get in trouble for building jumps and the ski patrol had to tear them down. My dad started taking me to Mad River when I was one, he strapped me to his back. Then when I was two I started skiing on my own and learned the beauty of the mountain. Also, my great-great, grandfather, Roy worked there parking cars. Many of my family members worked there. I also remember going into the kitchen to help grandma make pies. Everyone at Mad River has been so good to me, and Mad River is my favorite place in the WHOLE WORLD!!!!!!

Ellen Eurich
10 Years Old
Montpelier, VT

Our Beloved Mad River Glen

Mad River Glen runs in the roots of our family. Our story begins in the Fall of 1947 when Allen and Nancy Clark moved to the Mad River Valley from the White Mountains of New Hampshire. Shortly after moving here, Allen



Photo Credit: John Williams

The Echo

The Echo is the newsletter for the Mad River Glen Cooperative community.

Everyone is encouraged to make submissions to The Echo or to share your thoughts. We will print as many letters to the editor as we can. Material can be submitted to:

Mad River Glen
PO Box 1089
Waitsfield, VT 05673
Attn: Echo Newsletter
Email: eric@madriverglen.com

Submissions for the next edition of the Echo must be received before August 1st.

Thanks so much to Co-op shareholder, Joan Gorman, for proofing and editing The Echo, a task she has taken on for some time. (So if you find an error, be sure to blame her!)



Photo Credit: John Williams

It was an emotional day for Tom and Leigh Clark at the Single Chair's closing ceremonies.

became employed at Mad River, assisting with the building of the single chair, the original basebox, and the cutting of the early ski trails. After Mad River opened, Allen was one of the very first ski patrollers at MRG, later moving on to be the patrol director and then a ski instructor. Nancy stayed

home to tend to the "The Clark's Lodge" on Route 17, presently the Mountain View Inn.

In the early 60's, Dave and Helen Prescott with their children, Leigh and Linc started coming to Mad River from West Hartford, Connecticut to ski, and staying at the Hartford Ski Club. Our two

families did not know of the other's existence until after Leigh's parents rented the "Little House" from Tom's parents in the mid 70's. We met; we fell in love and then married. In 1978, we built our home adjacent to Allen and Nancy in direct site of the beloved Mad River Glen with a perfect view of the Catamount, the Sunnyside double chair and adjacent trails. Does it get any better than this?

Mad River is so much a part of our lives. Tom is a 33 year veteran on the patrol and has skied 51 years at Mad River. After a few years on the patrol, Leigh decided to teach skiing and has been teaching 31 years for the MRG ski school and is currently the assistant ski school director. The third generation of our family started when Hilary and then Brooks were born. Hilary can be seen around Mad River assisting with the MRG Ski Club race program, as well as doing some part time ski instructing. Hilary is always recognizable by her enthusiasm and easy smile. Brooks and Hilary went through the ranks of the MRG Racing Team.

Brooks is one of those gifted skiers who is incredibly relaxed and is able to "float" down the mountain and racecourses making it look so effortless! For the past three years, Brooks has been seen using these skills racing his Late Model race car with the Mad River Glen insignia around the Riverside Speedway and Thunder Road racetracks. Leigh's brother is a veteran ski patroller and her father Dave volunteers on many projects.

From our home, in direct view of Mad River is our extensive perennial garden. The sole missing item not currently residing in this garden is a part of Mad River Glen history, a single chair. Imagine it; sitting in a single chair, swinging in the breeze overlooking the majestic garden, and taking in the stunning view of our beloved Mad River Glen; how could it get any better? General Stark Mountain, with its world famous single chair, the family history and the memories-----!!!! Long live Mad River Glen!!!!

Leigh and Tom Clark
Fayston, VT

Skier Profile: Help Jonathan Help Others

What can one person do about war and suffering and injustice in our world? Jonathan Hoffman, a former Mad River Glen employee, has found a way. Each summer, armed with donations from supporters, he travels alone to help restore a sense of normalcy to people, particularly children, whose lives have been torn apart by war. You may have noticed some of his "Ski It If You Can" sticker pictures in the bar from his travels in Afghanistan and Kosovo.

Jonathan, who teaches culinary arts at the Center for Technology Essex here in Vermont, was recently awarded the National Education Association's prestigious Applegate-Dorros Peace and International Understanding Award for his work in Kosovo and Afghanistan. Jonathan began his personal humanitarian work in 1999 as a volunteer in the refugee camps and orphanages of Kosovo. After that experience he became disillusioned with the limitations of many larger aid organizations,



This school (above) was built in Qarnala, Afghanistan in the summer of 2005. This is the boy's school. The girls of the village have their own school just over the hill. Due to Jonathan's efforts all of Qarnal's children are attending school. Jonathan Hoffman (left) shows his "Ski It If You Can" pride in a rusted Soviet tank.

and decided to found his own 501(c)-3 non-profit, Direct Aid International. Since 2002 he has been traveling to Afghanistan each summer. There, he has built three school houses—a five room school in Qarnala, a six room school in

Garmab, and a three room girls school in Yakhshi. They have constructed boys' and girls' latrines; built a library in Mir-Bacha-Kot, north of Kabul; obtained rights to a well with clean water for over 1,000 villagers; and distributed

toothbrushes, notebooks, pens and soccer balls to children.

Jonathan has two goals for the summer of 2007. He says one will certainly be attainable, the second a bit more challenging. First, he wants to build another six room school somewhere in the vicinity of Garmab, and support existing projects. He says: "This we can do." The second is more ambitious. "If an extra \$15,000 is raised," Hoffman says, "I would purchase and deliver a snowmobile, a sled, and spare parts for winter travel at the Doab Medical Clinic. The Doab Clinic is responsible for 65 villages and over 10,000 people who have no medical attention for six months of the year because of snow cover.

The Mad River Glen community is extremely proud of what Jonathan has been able to accomplish. We encourage you to help him make the world a better place. To contact Jonathan Hoffman and to learn more his work, go to www.directaidinternational.org

\$1.1 Million Raised in Single Chair Campaign- continued

goal more quickly naming opportunities have been developed. A gift of \$5,000 from an individual or \$10,000 from a group will allow for a small plaque with a name chosen by the donor to be honored on one of the new Single Chairs. To date 40 chairs have already been spoken for.

And, to further encourage all members of the Mad River community to donate, an anonymous donor has also offered a dollar for dollar matching grant to honor key members of the community by naming chairs after them (see the article about this unique idea on page 5.

Donations of \$25,000 for an individual or \$50,000 for groups, organizations or corporations can honor or memorialize a name on one of the restored lift towers. To date 17 of 20 towers have been spoken for and the top return station and mid-station are still available for donations of \$100,000. Groups such as the Mad River Glen Homeowner's Association, the Mad River Glen Ski Patrol, the Hartford

Ski Club, the Amateur Ski Club and several other ski clubs are rallying to combine their donations to sponsor chairs and towers. So far sponsorships of towers and chairs have raised nearly \$750,000 in donations.

While the campaign has been incredibly successful much hard work still needs to be done. The push towards the ultimate goal of \$1.54 million will be the hardest part of the campaign. Construction has already begun and the more money raised now will mean the less we will have to borrow. In an effort to achieve the goal many initiatives are in the works. A volunteer "telethon" effort has begun in an effort to call everyone in the Mad River Glen community. This effort involves volunteers in the office and others calling folks in their local area. Promotional materials have been developed for groups and additional mailings and other fundraising events in the future are being planned.

Everyone's participation is needed to make the Campaign

a success. So far roughly 400 of nearly 1,800 individual shareholders have donated to the campaign. (This figure does not include family members when donation was made in 1 shareholder's name or as part of a club, or other group.)

Your support is needed; please do your part today. Imagine the pride you will feel in the future knowing that you helped to protect and preserve Mad River Glen's unique ski experience for generations to come.

Special thanks to all of the

volunteers and staff whose efforts have helped make this campaign a success so far and who are dedicated to seeing the goal achieved. If you would like to make a donation or if you have any questions contact the campaign chair, Geordie Hall at george@snowshack.com or (802) 496-2259 or Deb Steines at dsteines@madriver.com or at (802) 496-2966. You can also donate using the pledge card below, or you can donate on-line at www.madriverglen.com/single

Make Your Tax Deductible Donation to Our Partners



The Preservation Trust of Vermont
104 Church Street
Burlington, VT 05401
(802) 658-6647
www.ptvermont.org



The Stark Mountain Foundation
P.O. Box 1221
Waitsfield, VT 05673
www.starkmountain.org

Use this pledge card to make your donation!

The Campaign for the Mad River Glen Single Chair

Yes, I/we want to support the Single Chair Campaign

Name: _____

As you would like it to appear on our donor plaque

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Is/are pleased to support the historic restoration of the Single Chair with a restricted tax-deductible GIFT PLEDGE of \$ _____

Donation in Name of (Group, Club, individual): _____

Pledge Payments will be made as follows:

\$ _____ One time payment on _____

\$ _____ on or before December 31, 2007 \$ _____ on or before December 31, 2009

\$ _____ on or before December 31, 2008 \$ _____ on or before December 31, 2010

Please send payment reminders via: Phone Mail Email

Select one of our non-profit partners as the recipient of your gift or pledge:

Preservation Trust of Vermont Stark Mountain Foundation

My company has a matching gift plan: **attach matching gift form**

Anonymous donation In memory/honor of: _____

Chair Sponsorship with a \$5,000 donation.

My/our check in the amount of \$ _____ is enclosed.

Signature: _____

Required for all pledges and credit card transactions. By signing above, I grant permission to the designated non-profit partner to process this transaction via its secure on-line donations web page.

Please charge my credit card: MC VISA AMEX

Name on credit card _____

Card #: _____

Exp. Date: _____ CID#: _____

Please mail payments and pledges to: Single Chair Campaign, PO Box 2124, Waitsfield, VT 05673



Photo credit: John Williams

Sale of Old Chairs Raises Over \$270K

The sale of the old Single Chairs exceeded all expectations. Initially it was hoped that the chairs would raise about \$150,000, but they ended up realizing over \$270,000 in much needed revenues. Chair sales are considered separate from the Capital Campaign's goal of \$1.54 million in tax-deductible donations. The funds raised in the chair sales effort will go towards unexpected expenses, add-ons and maintenance.

Of the 158 chairs on the line, 140 were offered in an auction limited to Co-op Shareholders with a minimum bid of \$1,000. Interestingly, exactly 140 bids came in from the shareholder community ranging from \$1,000 to \$7,500. The high bidders had their choice of chairs. This auction raised a cool \$240,000.

Another five chairs were offered up in a raffle with \$5 tickets. Due to the super-human effort of volunteers; Dave Prescott, Nancy Smith, Fran Fleming, Lu Putnam

and others the raffle raised an astounding \$25,000.

The last chair available was held back and auctioned off on Ebay in April. Not only did this auction raise significant money it also helped to garner tremendous national press attention to the Single Chair Capital Campaign. The bidding took place over 10 days and it was a fast and furious affair. The winning bid of \$7,850 was made at the auction's "eleventh hour".

Three chairs were given away in an essay contest and one was allocated for a separate raffle of Shareholders who were responsible for new share sale referrals. The Co-op also donated chairs to the Fayston Historical Society, the Vermont Ski Museum and the New England Ski Museum. Five chairs remain in possession of the mountain. There are plans to incorporate one into the sign, for use in the Basebox and the rest will be used for promotional use or put on display at the mountain.

Anonymous Donor to Honor MRG Legends

An anonymous donor came up with a wonderful way to honor individuals with great importance to the Mad River Glen community. This donor wishes to encourage donations and to honor current and past employees and friends of Mad River Glen with a dollar for dollar matching grant. Normally to place a name on one of the new chairs is \$5,000 but with this match, these individuals can be recognized for \$2,500.

This donor came up with an initial list of nine individuals to recognize. Once these names have been immortalized with their own chairs, more matching funds will become available to recognize more individuals. To date, \$10,000 has been raised for this matching grant.

Every contribution is doubly important because it is matched. A \$25 donation becomes \$50, a \$500 donation becomes \$1000. Even if you have already pledged, think about some of the people you have known and consider an additional pledge.

The "Magnificent Nine" are;

- **Les and Alice Billings** – *Original owners of the Mad River Barn*
- **Howard Carr** – *Long-time Ski Patrol Director*
- **Clesson Eurich** – *Long-time lift operator who helped build the Single*
- **Guy Livingston** – *The Single Chair's "Man up Top"*
- **Callie McAllister** – *32 years and counting running the Cricket Club*
- **George Neil** – *"Ruled the Roost" on the Single Chair for over 40 years*
- **Roland Palmedo** – *Mad River Glen's Founder*
- **Bill Peatman** – *Long-time lift operator*
- **Ken Quackenbush** – *Mad River Glen's GM for over 40 years*

Every pledge counts. Simply mark your pledge card (see page 4) with the name of the individual you wish to honor or, to honor them all, simply mark it "MATCHING CHAIR FUND". A pledge card is included on the previous page or go online and contribute at www.madriverglen.com/single/

If you would like to suggest other members of the Mad River Glen community for this honor, please send an e-mail to george@snowshack.com.

Stay in Touch with YOUR Ski Area

Visit madriverglen.coop

- Latest Co-op News
- Recent Meeting Minutes
- Shareholder E-mail List Sign-up
- Important Shareholder Information

Closing Ceremonies for “Old Faithful” -



Rob Pierce played “Taps” as the last chair left the base area for its final trip to the summit.



Kenny Eurich, as usual, braves the snow as “Old Faithful” chugs towards retirement.



Everyone was psyched for “one last ride” on the old girl.

Thanks to photographers; John Williams, Russ Bowen and Corey Hendrickson, for documenting this special occasion.

Ode to the Single Chair (With apologies to the U.S. Marine Corps.) By Ken Quackenbush

You can have your double chair lifts,
Your triples and your quads -
For there's another lift on which to place your odds

It's kind of funny looking and somewhat queer we found - -
And it took a lot of tinkering to keep it going round.

But when the other lifts are moribund
There was one great thing we found:

Although it sometimes did stop
It almost always got us to the top.

And so, as we say goodbye,
Old Faithful, it was truly Semper Fi.



Standing Room Only in the base area.

Top: It was an emotional day for a lot of people at the closing ceremonies.

Middle: The youth was represented as Eli Friedman was honored with one of the last few chairs.

Lower: Many kids rode the Single for the first time on the final day so they could say they rode the original.

April 8, 2007



An enthusiastic throng was on hand to take in the historic event.



The last riders of the Single Chair: Eli, Ben and Eric Friedman escorted Ken Quackenbush off the last chair.



Mary Kerr read the winning essays in the Single Chair essay contest.



The last day was Easter Sunday. At the Easter costume parade the "Mad River Hookers" stole the show while letting their feelings on pole hooks for the new Single Chair be known.



Ken Quackenbush, shielded by his vintage woolen poncho, was all smiles as he rode the last chair to the top of Gen. Stark Mountain.

Important Shareholder Information

Lift Ticket Vouchers & Mad Cards!

Lift ticket vouchers must be used in the season that they have been purchased. All shareholder ticket vouchers, Mad Card vouchers and off-site vouchers are now expired. They cannot be exchanged for next season or redeemed for cash or Mad Money.

Advanced Purchase for 2006-2007 Season

Your Advance Purchase Requirement (APR) for the 2006-07 season was due on September 30, 2006. If you did not pay your APR a \$25 late charge was assessed to your account.

If you have leftover Mad Money that is not part of your Advanced Purchase Requirement (purchased above and beyond your initial \$200), you can return it to the office for credit for the 2007-08 season. The Mad Money must be returned by September 30, 2007. This credit can not be used to satisfy your 2006-07 Advanced Purchase Requirement, but we will issue you new Mad Money, which can be spent on the mountain next season. Any Mad Money that is part of your 2006-07 Advanced Purchase Requirement must be spent by September 30, 2007. After that date it expires and can no longer be used. Now that the mountain is closed you can spend your Mad Money on our Summer Camp programs, or at the Alpine Options Retail Shop. You can reach Alpine Options toll free at (888) 888-9131 or locally at (802) 583-1763. If you have any questions about Mad Money or vouchers please be sure to give the office a call.

What's the Story With Mad Money?

Our Co-op structure requires us to track the spending of our shareholders. That is why we have Mad Money. Mad Money should be purchased for any transaction shareholders make on the mountain. If you do not

purchase Mad Money for your on-mountain purchases, we can not accurately track your spending. This will affect any potential patronage rebates authorized by the board in good seasons. It is also a valuable tool for management so we can determine the actual spending of our shareholders as opposed to the general public. Shareholders should be aware that it is important that they identify themselves when making purchases in the ticket office and at the Ski School Desk.

Have a Question or Concern?

You are encouraged to become involved with the Co-op and your input is important to us. However, we ask that you do not confront Mad River Glen employees directly with your comments or complaints. Please use the following liaisons to field your questions, comments and concerns:

Co-op Board of Trustees
coopboard@madriverglen.com

Eric Friedman
Marketing Director
eric@madriverglen.com
(802) 496-3551, ext. 111

Jamey Wimble
General Manager
jamey@madriverglen.com
802-496-3551, ext.114

Spring-Summer Season Office Hours

Monday to Friday - 8:00 AM to 4:00 PM

Shareholder-Only Website

Be sure to visit the shareholder-only website at www.madriverglen.coop for the latest news, meeting minutes, Co-op policies and more!



Co-op Shares Sales Update

This has been a tremendous season for Co-op share sales. So far since last September we have sold 122 shares along with 12 Preservation Certificates towards our goal of 150. This surge has been caused by the desire of skiers to be involved with the restoration of the Single Chair and the raising of the share price from \$1,750 to \$2,000.

The rationale for the price change was multifaceted. The original 1995 price of \$1,500 in 2007 dollars, adjusted for inflation, is now over \$2,000. The price increase also reflects an increased value of shares from over \$3.5 million in investments in infrastructure since the advent of the Co-op, including the historic restoration of the Single Chair this

summer.

By 2010, the 20 year capital plan calls for another \$1 million to be spent on capital projects including a new Patrol/Ski School building, renovations to the ski shop and locker room, a new drive for Birdland, and other projects. Share sales are vital to this plan.

Co-op shareholders have always been our best source for new shareholders. Please help us sell as many shares as possible. If a mere 5% of our shareholders referred a new shareholder each season we would easily meet our share sales goals. If you would like to buy another share or know someone who would like information please contact Eric Friedman in the Co-op office eric@madriverglen.com or (802) 496-3551 ext. 111.

Co-op Share Sales in a Nutshell

Full Shares Sold in FY 2007 to date (4/23/07)	87
Subscription Shares Sold FY 2007 to date (4/23/07)	35
Total Shares Sold in FY 2007 to date (4/23/07)	122
Preservation Certificate Sold FY 2007 to date (4/23/07)	12
Share Sales Goal for FY '07	150
Shares Sold in FY 2006	48
Total Shares Sold to Date:	2158

Welcome New Shareholders

The entire Mad River Glen community would like to welcome our newest shareholders. Thanks for helping to support the Mad River Glen Co-op's mission of protection and preservation.

Edward Adler	David M. Fernandes	Christopher C. Julian	Rich Racanelli
Sandra Anastos	Todd G. Fisher	Chris Khamnei	Thomas H. Reynolds
John Ayers	Paul J. Fitzgerald	Robert Kilmartin	Stephen Rheäume
Chris Badger	Colleen Fox	Linda L. King	Michael David Rubin
William Gilbert Barrett	James Frank	Jeffrey T. King	Beth Sabol
Elizabeth V. Bates	Gary Franklin	Brian Kingsbury	Robert Shaffer
Alan Bates	David F. Gage	Michael Krupka	Jonathan Shea
Paul Bazzano	Heidi Glesmann	Elizabeth A. LaFlame	Laura Shulman
Ralph Beck	David Gosselin	Steven Lampe	Chip Sidorowicz
Aaron Bell	Richard Grove	Preston Leonard	Tom Snell
Tim Bicknell	Stephen Guion	Darcey Leonard	Raymond Sola
Lisa Boisvert	Linda Guy	E. Blake Lippy	Russell Sparks
James Brenner	John Hadden	Peter Ludlow	Wayne A. Stanton
Jeffrey J. Brouillard	Jennifer A. Hammond	Michael B. Lynch Jr.	Chrostopher Stavrou
Jodi Brown	Marc Hammond	Judy MacIsaac	Peter Steese
Peta Burke	James B. Hawkins	Leslee Mackenzie	Cory Stephenson
William Burns	Irma Heeter	C. Denison Makepeace	Daryl Storrs
Jill Castillo	Kimberly Henning	Joshua Mann	Marla J. Straight
Michael Chalker	Peter D. Herrick	Cecilia Masiello	Dave Thayer
Dwight Collins	Ben Hewitt	Isabella Masiello	Andrew Thompson
Jeffrey E. Conklin	Peter Hinsch	Kenneth J. Mastrocola	Sayre Wardell
Stephen Conlin	Peter M. Hourihan	Tom McCarthy	Elliot Wiener
Martin E. Conroy	Amory P. Hunnewell	Brian Mohr	Joslyn Wilschek
Erin Cridland	Mary Hunnewell	Michael Mokrzycki	Fred Wistrand
Robert Dalldorf	George A. Husack III	Chris Mycek	Justin Wrigley
Michael Drescher	Brian Hustvedt	Peter Palmedo	April M. Yorkonis
John H. Driscoll Jr.	Richard Jackson	Fred A. Perley	
Greg Fater	Jim Jordan	Sandra Powers	

Mad River Glen Co-op Board of Trustees

Co-op Shareholders are always encouraged to attend Co-op Board of Trustee meetings. See the calendar of events on the website or in the Echo newsletter for dates and times of upcoming meetings. Board meetings are generally held on the 3rd floor of the Basebox. Generally the Board of Trustee meetings are held at 8 AM in the off-season and at 5 PM when the mountain is open. Here's a look at the make-up of the newly formed Board of Trustees

Executive Committee

- Jay Appleton , Chair (in-state seat)
- Bill Reynolds , Vice Chair (in-state seat)
- Eric Schoenholz, Treasurer – Chair of Finance Committee (out of state seat)
- Lars Bruns , Secretary (in-state seat)

Other Co-op Board Members

- Paul Finerty – Chair of Election & Development Committee (in-state seat)
- Geordie Hall – Chair of Single Chair Campaign Committee (out of state seat)
- Jed Kalkstein (out of state seat)
- Rick Moulton (in-state seat)
- Steve McKenzie – Chair of Facilities Committee (in-state seat)

Upcoming Board Meetings

Saturday June 2, 2007 – 8 AM

- The focus of this meeting will be pricing, budgeting and approval of the capital plan for FY 2007-08

Saturday July 14, 2007 – 8 AM

- The focus of this meeting will be a discussion of the share redemption methodology and policies.

Saturday September 8, 2007 – 8 AM

- The focus of this meeting will be the ski season ahead.

Board of Trustees Election Results

Here are the results of the Board of Trustees election held at the Annual Co-op Shareholder's Meeting on Saturday April 7, 2007.

In state:

Bill Reynolds	460 (X)
Lars Bruns	449 (X)
Robin "Rocky" Bleier	315

Out of state:

Jed Kalkstein	528 (X)
---------------	---------

(X) Denotes winning candidates

Thanks to all shareholders for voting, coming to the meeting and taking part in determining the future direction of Mad River Glen.

Construction Timeline

Below you will find a rough timeline for the historic Single's restoration project. Stay tuned to madriverglen.com for ongoing photo and video updates. The website's Mad Cam will also be trained on the Single so you can keep abreast of the progress. The office will also be sending out periodic updates to the listserv. Here's what you can expect;

April

- Chairs removed
- Foundation materials arrive
- Rock anchors arrive
- Cable Test MRT
- Spool up cable



The old chairs came off for the last time.

May

- Towers flown out
- Footings built
- Tower refurbishment

June

- Tower electrical work
- Fly concrete

July

- Bottom and top terminals arrive

August

- Fly towers and top terminal
- Electrical controls arrive
- String cable
- Drive installation



The drive is removed.

September

- Chairs arrive
- Building Construction
- Final Load test



The wire rope is spooled up. It will be re-used on the new lift.



The building around the drive station will be re-used, the components will be removed and the "Crows Nest" will be restored to its original greatness.

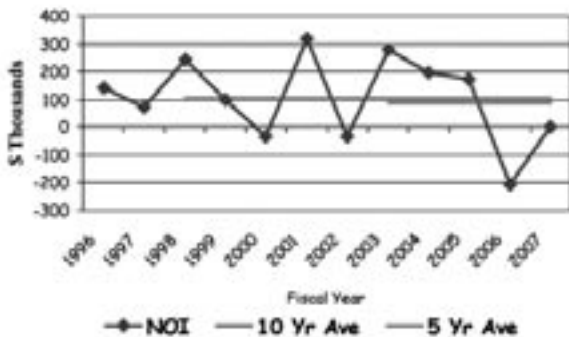
2007 - The Year in Review

A Look at the Numbers

FY 2007 Full Fiscal Year Projections

\$000's	Projection	Budget	Variance	% Budget
Revenue	\$ 1,755	\$ 2,497	\$ (742)	70.3%
Expenses	\$ 1,755	\$ 2,297	\$ (542)	76.4%
Op Income	\$ -	\$ 200	\$ (200)	0.0%

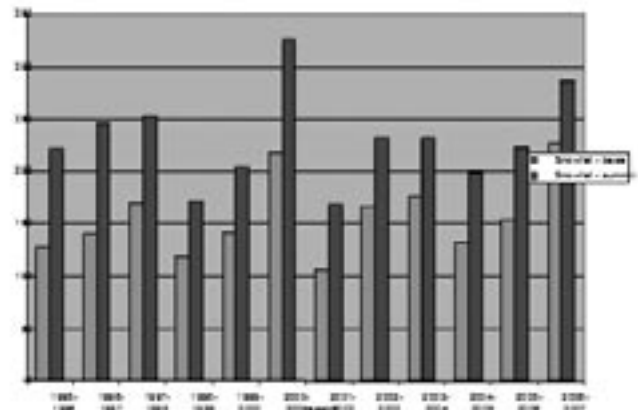
Historical Net Operating Income



Revenue & Expense History



Historic Annual Snowfall Totals



Visit madriverglen.coop to view the complete Treasurer's report presented at the Co-op's annual shareholder's meeting on April 7.



Photo Credit: Brian Mohr/Ember

It was a tale of two seasons. The first half was horrendous (see image on the right), but towards the end of January things really turned around. We arguably enjoyed the best half a season ever (see image to the left).



Photo Credit: Brian Mohr/Ember

Summer 2007 Naturalist Adventure Camp

Mad River Glen's Naturalist Adventure Camp will give children the opportunity to challenge themselves with exciting adventures, skill building lessons and a new awareness of the natural world around them! The Naturalist Adventure Camp combines the excitement of rock climbing, kayaking, mountain biking, canoeing, hiking, swimming and camping with naturalist skills such as observation, wildlife tracking, birding, ecology and more! The camp emphasizes small groups and a low camper to instructor ratio (7:1 max.)

Ages 8 to 12

June 11th to August 17th

Weekdays 8 AM to 4:30 PM

(No Camp week of July 4th)

For more information visit madriverglen.com/naturalist or contact Sean at sean@madriverglen.com or (802) 496-3551, ext. 117.



Photo Credit: Brian Mohr/Ember

The sun sets on a season that yielded one of the longest stretches of quality skiing in memory.



Shareholder's Brian Carton and Ruth Brothers tied the knot on top of the mountain before riding off into the sunset.



Webmaster?



Hardy Mad River skiers didn't let a dearth of snow stop them from skiing earlier in the season.



Just another epic powder day at Mad River Glen! Photo Credit: Brian Mohr/Ember

MRG in Warren 4th of July Parade

The Warren 4th of July parade, now in its 58th year, is one of Vermont's largest individual 4th of July celebrations. As long as there has been a parade Mad River Glen has had a float. Besides overall patriotism, this is a great opportunity to get the Mad River Glen community together in the off-season. To make our float a success we need ideas, a construction crew and parade participants. The official theme for this year's parade is "Fueling the Future". Let's all put on our thinking caps to come up with a stupendous idea

perhaps involving ...windmills, cow manure, timber crib dams, cold fusion, hot air, etc .. Maybe we can incorporate the Single Chair project and capital campaign in the design? It is great fun to be in the parade, especially for kids, so come on out and join us! Please contact the Co-op office if you would like to participate and if you have an idea for the float. ski@madriverglen.com or (802) 496-3551. Stay tuned to your email updates for the latest discussion of the float plans.



Upcoming Events

MRG Events

June 2 Co-op Board of Trustees Meeting 8:00 AM MRG Basebox - 3rd floor
 June 30 or July 1 MRG 4th of July Float Construction Party
 July 4 Warren 4th of July Celebration - Participate in the MRG Float!
 July 14 Co-op Board of Trustees Meeting 8:00 AM MRG Basebox - 3rd floor
 September 8 Co-op Board Meeting 8:00 AM MRG Basebox - 3rd floor
 September 30 Last Day 2006-07 Mad Money is Valid
 October 6-8 Green & Gold Weekend
 October 6 First Rides on New Single Chairs at 9:00 AM
 Foliage Lift Rides from 10:00-2:30
 Stark Mountain Hill Climb Running Race 10 AM Registration begins at 8:30 AM
 Co-op Shareholders Town Meeting 5:00 PM MRG Basebox - 3rd floor
 Foliage Lift Rides from 10:00-2:30
 October 7 Traditional Chicken BBQ at Noon
 Homeowner's Association Meeting 1:00-3:00 PM MRG Basebox - 3rd floor
 Allen Clark Memorial Hill Climb Bike Race 10:00 AM Start Registration - 8:30
 Foliage Lift Rides from 10:00-2:30
 October 8 Early Season Pass Rate & Free Kids Pass Program Deadline
 October 15 Mad River Ski Patrol Refresher 8:00 AM to 5:00 PM- MRG Basebox
 November 3-4 Co-op Board Meeting 8:00 AM
 November 10 Ski School Pre-season Instructors Meeting
 November 30 APR Late Fee Deadline
 December 8 Co-op Board Meeting 8:00 AM or 5:00 PM if open
 December 15 Opening Ceremonies and Dedication of the New Historically Restored Single Chair 9:00 AM
 January 12 Co-op Board Meeting 5:00 PM MRG Basebox - 3rd floor
 February 9 Co-op Board Meeting 5:00 PM MRG Basebox - 3rd floor
 March 8 Co-op Board Meeting 5:00 PM MRG Basebox - 3rd floor
 March 23 Easter Festivities
 April 5 Co-op Shareholders Annual Meeting 5:00 PM MRG Basebox - 3rd floor
 April 6 Co-op Board Organizational Meeting

Valley Events

May 19 Mad River Path 20th Anniversary Gala
 May 19-20 Spring Foliage Festival
 May 25-June 3 The Valley Players present The Cemetery Club
 May 25 - 27 15th Annual Memorial Weekend Baked Beads Sale
 June 2 - 3 Green Mountain Relay (Running)
 June 5-24 Green Mountain Opera Festival
 June 13, 2007 Opera In the Pasture
 June 24, 2007 Feast of the Fields
 July 25, 2007 Bread and Puppet at The Warren School
 June 28 - July 1 Vermont Quilt Festival
 July 29 - Aug 6 American Society of Dowsers, 47th Annual Convention
 July 3-4 Circus Smirkus at Bundy Gallery
 July 4 59th Annual Warren 4th of July
 July 6-8 3rd Annual Mad Rally Motorcycle Ride-In
 July 8 -9 & 14-16 Vermont International Opera Festival
 August 3 - Sept 3 10th Annual Vermont Festival of the Arts
 August 25 Mad River Valley Century Ride
 Aug 31-Sept 3 Green Mountain Stage Race
 September 1-2 Mad River Valley Craft Fair
 Sept 15 - Oct 7 Art in the Round Barn
 September 23 Mad Dash 2007

Visit the Event
 Calendar at
madriverglen.com
 for more details.



For more information and links to
 events in the Mad River Valley be sure
 to visit www.madrivervalley.com

Where's the "single" best place to party?

Are you or someone you know getting married? Planning a special event, holiday party, or family gathering? Why not hold your get-together at Mad River Glen? The Basebox and surrounding grounds are available for private parties and functions year round. Mad River Glen offers a variety of space rental options along with catering and bar service. Visit madriverglen.com for rates, sample menus, and an online event questionnaire. If you'd like to discuss the opportunities available to you for your special occasion please contact Michael Witzel, at the Basebox, by phone 802-496-3551, Ext. 133, or via email at mike@madriverglen.com



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