

LATE MATERIAL

MEETING DATE 10/6/2011
ITEM # 23 B

Summary of V&T train documents:

(Note: signed copies of all these documents are at the CVB offices)

1. Train Services Agreement

This document is between the Carson City Convention and Visitors Bureau and the Virginia and Truckee Railroad Company to provide train services for the calendar year of 2011. It provides for compliance with all applicable local, state and federal laws, insurance requirements, as well as a safety plan. It allows for the use of the Commission's track for the operation of a tourist excursion train. It includes the regular schedule for the steam and diesel trains on page 10 as well as the cost for each train and an allowance for special trains and special event trains on page 11. Page 15 includes the V&T promotional license agreement. This allows the CCCVB to use the name V&T Railroad and trade marks in our promotional materials.

2. Carson Eastgate Depot Operations Management agreement

This contract is between the CCCVB and Capital City Management to provide staffing for the depot located at 4650 Eastgate Siding Road. It is for the 2011 calendar year. It provides for depot staff to sell tickets and merchandize at the depot, which is open 7 days a week during the regular schedule. The depot staff also can sell tickets during the week which takes some of the burden off the staff at the CCCVB office. The depot staff assists in loading and unloading trains and makes customer service a priority.

2. Interim Track Use Agreement

This document is a contract between the CCCVB and the Nevada Commission for the Reconstruction of the V&T Railway. It is for a 3 year period beginning in March of 2010 and ending in December of 2012. Paragraph 1 on page three shows the three year extensions. This agreement allows for the use of the Commissions track from Gold Hill to Carson City. It provides for track inspections and maintenance. It also provides for the aggressive marketing of the tourist excursion trains and the use of the VTRR name in these promotional efforts. It also allows for the subsidy if needed from the Commission to assist in the operations of the tourist railroad. It provides for insurance and safety requirements.

V&T Enterprise fund financials.

This is the result of the annual audit of the CCCVB and contains figures through June 30, 2011.