



## HIGH PLAINS RACEWAY

June 12, 2008 – HPR What’s Happening!

First off, the Directors of CAMA publicly express our deep appreciation for Charlie Thompson and his enormous contributions to CAMA and the High Plains Raceway project. As reported on June 3<sup>rd</sup>, Charlie is stepping down from his role as CAMA manager to pursue a new career opportunity. His leadership in the formation of CAMA and development of HPR has been invaluable, and he leaves a legacy of total professionalism and consistent effort. Charlie has agreed to continue administration of the CAMLC loan program while his other duties are being absorbed by the five CAMA Directors. It is difficult to fill the voids created by his departure, but we wish Charlie every success in his new venture. He will be greatly missed by his friends and associates on the CAMA board. Thank you, Charlie.

CAMA has not filled the Manager’s position at this time, but has reassigned Charlie’s former tasks as follows:

- Bill Kephart will manage CAMA’s accounting and banking functions
- Bob Darcey has assumed the position of Project Manager for HPR
- Walt Fricke will work with Charlie on the CAMLC requirements
- Kyle Popejoy will be responsible for fundraising records and website coordination
- Glenn Conser will finalize HPR’s electrical service requirements

On May 27<sup>th</sup>, we received a summary of the construction bids to date, and the bottom line is that a bit of work remains to be done. While the asphalt bids are as expected, the earthwork bids exceed budget by a substantial margin. A number of factors are involved, but the major component is due to a very conservative sub-grade design (i.e., the track’s foundation) specified in the bid request. We have contracted with Ground Engineering Consultants for additional soils analysis and recommendation for a more appropriate sub-grade design, and we have identified a list of areas where cost reductions may be realized. These aspects will be incorporated into a revised bid request, and we hope to reduce the earthwork cost substantially. Steve Peterson of RMVR, a Civil Engineer with some forty years experience in road and highway construction, has joined the project team and has been a tremendous asset in this effort. The re-bid process should be complete by mid-July.

Unfortunately, this value-engineering and extended bid process essentially eliminates any opportunity for HPR race dates in 2008. Furthermore, with total current funding for the project at just over \$3 million, more capital is needed to trigger release of the Class B restricted funds (contributions and restricted club investments). CAMA’s project team is working very hard to bring the project in at a reasonable cost, but construction costs (read: fuel costs) continue to escalate—it’s a moving target until we can meet release parameters and sign construction contracts.

We are agonizingly close. As Charlie said, send your economic stimulus refund to CAMA, and we will ensure that it is used to stimulate a deserving asphalt (or earthwork) contractor.

Or, buy a brick, get a local track.

Your CAMA Board

Glenn Conser  
Bob Darcey  
Walt Fricke  
Bill Kephart  
Kyle Popejoy