



CIRI Golf Classic – Calcutta Auction
Thursday, July 31, 2008

Moose Run Golf Course
PO Box 93330 • Anchorage, Alaska 99509-3330

1. Teams will be assigned a team number and will be auctioned by random drawing on the night of the auction.
2. If it is known that a team will only have 3 players the night of the Calcutta, the team may opt out of the Calcutta by informing Danielle Larsen **PRIOR** to the start of the Auction on Thursday night. If the team learns it is short a player on Friday morning, the team **MUST** inform the **STARTER** if its want to opt out of the Calcutta **BEFORE** teeing off. The team will still be eligible for place money and the closest to the pin contest.
3. The minimum starting bid for each team is \$400.00.
4. All bids are due and payable the night of the auction.
5. After 50 percent of the auction proceeds are distributed to the charitable recipients, the prize breakdown is as follows:
 - 1st place – 30% of the remaining pool
 - 2nd place – 25% of the remaining pool
 - 3rd place – 20% of the remaining pool
 - 4th place – 15% of the remaining pool
 - 5th place – 10% of the remaining pool
6. In the event that a team is purchased by a non-team member, the team is allowed to buy back up to 50 percent of itself from the highest bidder the night of the Calcutta. ***The CIRI Golf Classic will distribute Calcutta prize money to the person who was the highest bidder on the teams that finish in the money. The high bidder is then responsible for paying any co-owners of the team and reporting the prize winnings of each co-owner to the Cashier.***
7. All owners and co-owners are required to complete an IRS Form W-9 at the time prizes are awarded. This information will be kept confidential. Winners will receive an IRS Form 1099 reporting winnings in January.
8. In the case of a tie, the winner will be determined by card-off backwards, starting on hole #4, the number one handicap hole on the course.