

From: Charlie Behrle, President, Foundation for Underwater Research and Education
To: INTERNATIONAL SUBMARINE RACE PARTICIPANTS

Subject: ISR 16 ENTRANCE FEE

After significant discussion and consideration of several alternatives, the Foundation for Underwater Research and Education (FURE) has decided to increase race entrance fee to US\$1500 for the International Submarine Races (ISR) 16 that will be held in June 2021.

This decision was not an easy one for the FURE Board of Directors. The last race fee increase was 10 years ago in support of ISR 11. The Board understands that teams are challenged to raise sufficient funds for their entry fee, materials, construction, transportation, and attendance at the races. Since the 2011 increase, FURE has seen significant increases in our expenses in all areas. The revised fee structure presented below will allow FURE to continue to run a safe race in a challenging environment as we have successfully done for over 30 years.

The new fee structure is:

- \$1500 total due for each contestant boat - \$400 due by November 10, 2020 and \$1100 due as final payment by February 20, 2021
- A \$200 late fee will be assessed if full payment is received after February 28, 2021
- No new registration/payments accepted after March 31, 2021. Any boat registering and paying after the February deadline will be assessed the \$200 late fee.
- Full refunds will be provided for withdrawal prior to February 20, 2021. A full refund minus a \$150 penalty for withdrawal later than February 20, 2021

This revised fee schedule will be included in the upcoming contestant's manual update.

If you have any questions or concerns, please contact Charlie Behrle, FURE President, at fure.president@internationalsubmarineraces.org.

Thank you all for your understanding in this matter.

Best regards
Charlie