



ACRA DEFY ORDINARY

ASPEN CHAMBER RESORT ASSOCIATION

DESTINATION MANAGEMENT | MEMBER SERVICES | SPECIAL EVENTS | VISITOR SERVICES

Board of Directors Meeting

Date: January 30, 2024

Aspen Meadows Resort

Present: Cristal Logan, Jeff Bay, Cari Kuhlman, John Rigney, Donnie Lee, Rose Abello, Dan Bartholomew, Debbie Braun, Patti Clapper, Matt Cook, Nina Eisenstat, Lisa LeMay, Justin Nyberg, Henning Rahm, Dave Ressler, Dwayne Romero, Steve Skadron, Maria Ticsay, Justin Todd, Bill Tomcich, Torre, Brenda Wild, and Pete Yang.

Absent: David Baugh, Alan Fletcher, Michael Goldberg, Heather Kemp, and Heather Steenge-Hart.

Staff: Alycin Bektesh, Jennifer Albright Carney, John Davies, Savannah Grant, Casey Graves, Nichole Hellinger, Julie Hardman, Jessica Hite, Sarah Reynolds Lasser, Eliza Voss, and Liz Watson.

Guests: Emmy Garrigus

Call to order: Cristal Logan called the meeting to order at 8:34 AM

Approval of the November 28th Minutes: Approved

Disclosure of Conflict of Interest: None

Nominating Committee Update: Donnie Lee begins by wishing everyone a Happy New Year and quickly moves to review the election results for 2024, focusing on the large seats and the proposal for officers and directors. He starts by expressing gratitude to Andrew Ernemann and Kathleen Wanatowicz for their service. Lee then announces the election results, welcoming new and returning board members according to their sectors: Justin Todd for lodging, Brenda Wild for real estate, Lisa LeMay for retail, Dwayne Romero for service, and Cari Kuhlman for financial. He expresses gratitude to these individuals for joining or remaining on the board. Justin Nyberg from Holland and Hart, Heather Steenge-Hart from the St. Regis, and Pete Yang from Alpine Bank are announced as at-large appointees. The recommended officers and directors for the year remain consistent with the previous year, listing Cristal Logan as chair, Jeff Bay as vice chair, Cari Kuhlman as treasurer, John Rigney as secretary, and Donnie Lee himself as chair emeritus. A motion to approve the board slate was made by Torre and seconded by Dave Ressler.

2024 Policy Positions: Alycin Bektesh presents to the ACRA Board as the Public Affairs Manager, detailing the direction for Public Affairs work at the beginning of the year. She seeks the board's affirmation on broad policy positions to enable ACRA to respond swiftly and effectively to issues at state, county, and city levels. Bektesh provides a sneak peek of an impact report and encourages participation in the Public Affairs Committee, highlighting its reconstitution following the recent election. During the Colorado legislative session, she emphasizes the importance of having board-approved policy positions to act quickly on arising issues. This could involve advocacy efforts, social media education, public hearing participation, or forming task forces. For matters outside the discussed parameters, an executive committee can quickly make decisions. Bektesh outlines ACRA's priorities identified by the Public Affairs Committee, including public transportation and housing, informed by public policy surveys and the Aspen Destination Management Plan. These efforts aim to address visitor pressure, enhance the Aspen experience, and preserve small town character. She also mentions ACRA's involvement in the Mountain Chamber Alliance, focusing on rural resort towns' representation on the western slope, with 2024 legislative priorities including workforce housing and destination management. She discusses specific legislative issues, such as the opposition to Senate Bill 33, which affects lodging property tax treatment, and encourages board authorization to align ACRA's stance with broader policy positions. Bektesh also addresses local issues, like airport layout plans and the Aspen Parking and Transportation master plan, inviting board members to participate in focus groups. Bektesh concludes with a preview of the annual report presented in a more graphic and accessible format, highlighting ACRA's impacts and activities throughout the year. She seeks feedback on the discussed policy positions and the overall direction of Public Affairs work, emphasizing the importance of being nimble and informed in advocacy efforts.

Chair's Comments: Cristal Logan expresses her congratulations for the successful Wintersköl, highlighting the impressive participation numbers and the enjoyable luncheon. She congratulates Donnie Lee for winning the Molly Campbell award. Logan extends her congratulations to all involved in the X Games, mentioning John Rigney and commending the fantastic vibe and festive holiday season. She notes the excellent skiing conditions and shares her personal enjoyment of skiing this season. Logan also thanks Kathleen and Andrew for their service on the board and warmly welcomes new members Brenda and Dwayne, noting her long-



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standing connection with Dwayne from their participation in Leadership Aspen 24 years ago. She celebrates both as pillars of the community and expresses her excitement about them joining the board.

President's Comments: Debbie Braun starts her remarks by reflecting on the success of the Wintersköl, expressing gratitude to the team and mentioning that Julie is already preparing for the Food and Wine meetings. She shares personal updates about the ACRA team, including Taylor giving birth to a new baby and upcoming weddings and babies within the chamber, highlighting a season of celebrations. Braun then discusses the potential date change for Wintersköl, sharing that the decision is still uncertain due to mixed community and business feedback from surveys. Despite some support for moving the event to a quieter time to benefit the economy, there's no consensus on when that should be. Partners like SkiCo and Snowmass prefer a move, but community sentiment is varied. Braun anticipates a decision and PR campaign discussion at the next board meeting. She mentions a conversation with Alycin about the challenge of deciding based on survey results and queries about the X Games' future and its impact on Wintersköl scheduling. Braun suggests that regardless of Wintersköl timing, a December community celebration would be beneficial, and Wintersköl could possibly align with other events for synergy. Braun outlines the board's schedule for the year, including a mix of online and in-person meetings, a board retreat in April at the armory to envision ACRA's future, and site visits to new properties. She also announces her advisory role for an AI course at the University of Colorado, Colorado Springs, emphasizing the importance of understanding AI for business and offers to share her advisor discount for the course. In January, ACRA reconstitutes its committees and appoints new chairs. Debbie Braun mentions that Jeff has been the chair of the marketing advisory for a few years. After the meeting, she plans to collaborate with Cristal Logan to reappoint the chairs to the committees. These chairs will then reconstitute their committees, generally retaining many of the same members who wish to continue, while also adding new members as different issues arise. Currently, it's uncertain if Jeff will continue as the marketing chair because he is the vice chair of the board and is on track to become the chair of the board next year. Finally, Braun notes that she, Savannah, and John will attend a W.A.C.E. chamber conference in California to network and learn from other chambers, seeing it as a valuable opportunity for professional development and strategic planning, especially for newer team members and those aspiring to leadership roles within the chamber.

Marketing Advisory committee Update: Eliza Voss addresses new board members and updates on the public relations contractor selection process. After two decades with the same contractor, ACRA opened the contract for proposals this fall, receiving submissions from five agencies by December 15. Following Zoom interviews with all candidates, four agencies were shortlisted for presentations to the Marketing Advisory Committee: Madden Media, Backbone Media, Lou Hammond Group, and Manifest Communications Collaborative. Each agency offered strong and unique proposals. Eliza announces that Backbone Media has been chosen to handle ACRA's public relations for the remainder of the year, citing their blend of local insight and national media connections as the perfect match for ACRA's needs. She expresses gratitude for the past 20 years of service by PROMO Communications, who did not participate in this selection process, and looks forward to beginning work with Backbone Media starting February 1.

Directors' Remarks:

Donnie Lee emphasizes the potential negative consequences of Senate Bill 33 for ski towns, describing it as a disastrous proposal that aims to tax short-term rentals operating over 90 days a year at a commercial tax rate. He explains that tax assessors currently use two different formulas to determine equitable tax rates: one for businesses based on economic impact and another for residential properties based on residential sales. This distinction is crucial because interest sales values are significantly higher, leading to different tax rates for commercial and residential properties. The proposed bill, by taxing certain short-term rentals at a commercial rate, risks creating a huge distortion in the tax system. Lee acknowledges the challenges posed by online commerce, where platforms like VRBO and Amazon have transformed economic landscapes, making short-term rentals a contentious issue, especially when they operate in residential areas. He argues that while the bill aims to address the issues of non-conforming uses of residential properties for short-term rentals, it inadvertently causes "collateral damage" to condominiums that were specifically designed to be part of the lodging industry. Given that a substantial portion of the lodging base in resort communities consists of condos, the impact of this bill could be significant, prompting efforts to oppose it due to its potential to disrupt the local lodging industry.

Patti Clapper informs that Pitkin County is now a member of CAST for the year 2024 and is actively participating in meetings, indicating a commitment to engaging in regional discussions and actions. She mentions that Northwest COG is preparing a letter regarding Senate Bill 33, emphasizing Pitkin County's proactive stance in Colorado counties' affairs and highlighting a busier plan for

the year with enhanced involvement. The county has appointed a new legislative policy person, Boris, a former deputy sheriff, to assist with legislative issues, underscoring the county's focus on legislative engagement. Clapper also discusses a potential real estate transfer fee bill, which is still uncertain due to the governor's indecision. She plans to provide a bullet point data sheet for board members, explaining the bill would allow local municipalities to propose a real estate transfer fee to voters for funding affordable housing, with several exemptions to maintain local control. Pitkin County supports this initiative due to the lack of a dedicated funding source for affordable housing, viewing it as an opportunity to create an equitable solution. Additionally, Clapper touches on ongoing activities at the airport, with a note of humor about things being "up in the air." She suggests that Dan Bartholomew may provide further updates. Clapper also mentions potential involvement from Pitkin County in ACRA's construction management plans, indicating a collaborative approach to land use code amendments and changes. She concludes by acknowledging the busy start to January and expresses readiness to tackle the year's challenges.

Torre doesn't have much to update, hoping for a quieter 2024 compared to recent years. He shares an anecdote from the previous night when he was called around 8:30 PM to meet a group of international travelers and a Colorado Tourism Office representative. Among the visitors was a reporter aiming to cover the Vail vs. Aspen rivalry for a story. Torre, serving as an ambassador, met with them and emphasized that the perceived conflict is outdated and nonexistent among residents of Vail and Aspen, highlighting the complementary nature of the two towns. Throughout their half-hour conversation, Torre praised Vail for its qualities and celebrated the unique Aspen experience, consistently steering away from negativity and rivalry. The reporter, who plans to speak with the Vail Mayor next, was unable to elicit any negative comments from Torre. The publication for which the reporter is writing remains unknown, as he is based in Sydney, Australia. Torre's account reflects his commitment to positivity and the collaborative spirit between Aspen and other Colorado ski destinations.

Dave Ressler shares his excitement about the upcoming construction developments at the hospital. On February 8, construction fencing will be erected to mark the beginning of the fourth and final phase, focusing on a new front entrance. This phase aims to modernize the facility further, including a centralized registration area right at the entrance to help those who have previously found the hospital's layout challenging to navigate. The construction is expected to last about 14 months, a project made possible by the community's support through philanthropy, general obligation bonds repaid by property taxes, and the hospital's cash reserves. The total expansion, costing \$180 million over ten years and spanning four phases, leaves the hospital debt-free, a rare achievement among state organizations. Ressler also reflects on the hospital's journey, noting the commencement of construction phases began earnestly around 2010, although planning started as early as 2006. Additionally, he highlights two major healthcare priorities from his role on the Hospital Association Board: addressing healthcare workforce violence, which has become a significant issue nationwide, and rural healthcare sustainability. He points out that 85% of rural hospitals were unsustainable at the end of 2022, a situation expected to worsen, making it a critical concern. However, thanks to local community support, their hospital stands in a relatively strong position compared to other rural facilities.

Dwayne Romero, associated with the Romero Group, expresses enthusiasm for rejoining the board, reminiscing about his past service with Steve and Torre on the council during 2008-2010, a period marked by the implementation of the Destination Marketing tax amid the grand recession. He appreciates the shift towards destination management, emphasizing its relevance to living and thriving in Aspen. The Romero Group, a diversified service company with a core focus on property management and asset management, spans development, investment, and sales. Operating across Aspen, Snowmass, Basalt, Willits, Carbondale, and down to New Castle with a team of 125, Romero highlights the company's substantial role in the service sector and its potential to contribute insights and feedback. Acknowledging the broad and diverse nature of the service sector, Romero anticipates activating the voice across this area, particularly within the domains his group specializes in. He looks forward to contributing during his term and expresses intrigue regarding the airport modernization discussion, noting the chamber's current stance of non-formal position, possibly leaning towards an awareness campaign, and anticipates the developments with Pitkin County over the next 12 months. Addressing staffing challenges, Romero mentions his company is short by about a dozen seats, leading to multitasking among staff, including himself. He also discusses the geographic distribution of his employees, with 20% living above Basalt and 80% below, highlighting the efforts to minimize commute distances and the challenges faced by those commuting from the Mid Valley, especially given the reliance on transit and transportation for service coverage.

Matt Cook shares updates on the recent holiday season, noting a significant decrease in activity in Vail compared to Aspen. Despite this, January showed strong performance for Aspen, contrasting with the reported booking declines in Vail, where one hotel

reportedly had nearly half the bookings of the previous year. Cook discusses High Mountain Taxi's expansion into Medicaid transportation, significantly growing this service area through the acquisition of a Glenwood taxi company, now covering Aspen to Glenwood, including Vail and Newcastle. Addressing operational challenges, Cook talks about the difficulty in connecting services valley-wide and the financial viability for drivers in a high-cost living area like Aspen. The rates charged reflect the high operational costs and the necessity to provide drivers with a livable wage. To tackle staffing challenges, particularly in the stressful environment of dispatch operations, High Mountain Taxi has opened a call center in Belize. This allows for better staffing flexibility, reducing stress for dispatchers by distributing the call volume more efficiently, thereby improving service quality and response times. Cook emphasizes the ongoing efforts to bridge service gaps and manage costs, highlighting strategic decisions like the call center in Belize as solutions to improve overall service efficiency and quality. These initiatives aim to enhance the taxi service's operational capacity and address the unique challenges of providing transportation in mountain towns.

Bill Tomcich provides an update on behalf of Dan Bartholomew, who had to leave for Denver. He reports that the airport modernization town hall project may shift to an open house format during the May closure from May 6 to May 23. Another point of focus is the long TSA lines experienced at the airport due to new, more modern but slower equipment. He emphasizes the importance of arriving two hours early for flights, especially when checking bags, to ensure smooth travel. Tomcich has communicated with TSA Security Director Kathleen Block to find a balance between arriving too early and allowing enough time for security clearance. Tomcich also expresses gratitude to ACRA and the business community for their support of the airport modernization efforts and expects more updates in the future. From his personal perspective, Tomcich, currently in San Francisco after a nonstop flight from Aspen, highlights the exceptional reliability and on-time performance of Aspen airport operations in December, including a two-week period over the Christmas holidays without any flight cancellations. He credits the airlines' strategy of building slack into their schedules and a change in the FAA tower's handling of ground delay programs for the improved performance. Looking ahead, Tomcich notes a slightly reduced flight schedule until mid-February, followed by a strong schedule through April 8. Delta Air Lines will continue year-round service, excluding the airport closure period, with flights from Atlanta and Los Angeles. Upon the airport's reopening on May 23, United will resume full summer schedules 10 days earlier than in past years, and American Airlines will start their summer schedules in the first Thursday of June.

Maria Ticsay expresses her enjoyment of Wintersköl this year and appreciates Mayor Torre's suggestion of having a kickoff event in December, proposing a reevaluation of Wintersköl timing and structure. She highlights staffing challenges as a significant concern, questioning whether a move to December would alleviate these issues given the valley-wide difficulties in staffing. Ticsay suggests that Wintersköl might need to be approached differently, considering the strain on businesses to provide staff and resources for events. She emphasizes the need for employees to focus on their primary work locations but remains optimistic about the festive atmosphere in January and hopes for snow in February.

John Rigney congratulates everyone on Wintersköl and suggests the potential for its timing to inject a different flavor into the community by moving it to December. He sees an opportunity for communal gathering in the gap between Thanksgiving and the full swing of the Christmas season, noting that the event's timing could favor local occupancy and possibly attract travelers. Rigney comments on the current ski season, maintaining optimism despite awaiting a return to average precipitation levels, and emphasizes the importance of being prepared to welcome and entertain the bulk of visitors still expected. Regarding X Games, Rigney clarifies that the decision to charge for up-close viewing was made by the new leadership of X Games, not the Aspen Skiing Company. He expresses surprise at the popularity of these paid viewing areas but notes the overall event maintained a good vibe. Looking ahead, Rigney shares excitement for the upcoming World Cup in March, with an expanded schedule including three races and various activities planned across the resort, from Snowmass to Aspen, including concerts and activations in Wagner Park. He highlights the unique appeal of technical races to fans, pointing out the excitement of the top 30 reset and the consequential nature of each racer's performance. Rigney concludes with anticipation for the events and activities planned for the remainder of the ski season.

Nina Eisenstat expresses her appreciation and welcomes the two newest board members, highlighting her past connections with Dwayne and commending Brenda as a great addition to the board. She praises this year's Wintersköl, especially Debbie's presentation, the Molly Campbell award winner, Donnie, and the fireworks, noting the event's success and attendance. Eisenstat also thanks Alycin for her efforts in managing policy positions, acknowledging the significant work she undertakes as a critical part of the Public Affairs Committee. Lastly, she comments on the PR RFP process, applauding Jeff and Eliza for their work in bringing strong

firms for consideration and supports the selection of Backbone Media for their variety of strengths, concluding with a commendation for a job well done.

Pete Yang congratulates everyone on the successful Wintersköl. He mentions hearing positive feedback about the event, including Wintersköl, Soupsköl, and the luncheon, praising them as great events. Pete also humorously responds to Mayor Torre's earlier remarks, asserting that the Aspen-Vail rivalry is indeed alive and well, implying a playful continuation of the competitive spirit between the two ski towns.

Lisa LeMay reports that retail sales in January are somewhat lower than expected, which was anticipated due to the decreased number of Australian visitors, attributed to the unfavorable exchange rate of the dollar. Despite this downturn, she shares positive feedback from the streets about the ski conditions. She highlights the commendable efforts of the mountain maintenance staff in managing the snow, ensuring that the conditions remain enjoyable for everyone. Despite the lower snowfall levels, the snow that is present is in great shape, thanks to the hard work of the mountain staff. She extends her kudos to the mountain team for their dedication and effort in maintaining the ski conditions this year.

Steve Skadron expresses gratitude for being part of the meeting, albeit remotely, and shares updates on the Aspen campus, particularly the imminent ribbon-cutting for the new kitchen space. He highlights the introduction of community cooking classes and the potential to host business events, showcasing the campus's enhanced role in food and wine events, a partnership that has flourished over time. Skadron also discusses the Colorado Mountain College (CMC)'s proactive approach to property taxes, noting CMC's leadership in applying temporary mill levy credits to reduce tax assessments for property owners, a move that received positive recognition from the state governor and local community, including a compliment from Elizabeth Milias. On housing, Skadron touches on CMC's efforts to improve housing stock across its campuses, except for Aspen, and mentions a successful partnership between the Edwards Campus and Eagle County to build additional housing units. He emphasizes the potential for similar collaborations in Aspen if funds were available. Addressing parking issues at the airport, Skadron recalls a situation where he agreed to open the Aspen campus parking lot to alleviate parking constraints, highlighting the interconnected impact of decisions within the community. Finally, Skadron reflects on his and others' past decisions regarding the hospital expansion, acknowledging the long-term benefits of these choices and the controversy they sparked at the time. He concludes by commending Alycin for her hard work on public policy, emphasizing the importance and difficulty of this work.

Justin Nyberg expresses his appreciation for Wintersköl, describing it as a midwinter highlight that, in previous years, felt like a series of small appetizers without a centralized main dish. This year, however, he notes a significant improvement, particularly enjoying the vibrant atmosphere in Wagner Park, which featured live music, a beer garden, Soupsköl, a fire pit, and fireworks. Nyberg appreciates the sense of community and fun the event fostered, making it enjoyable to meet friends and engage in conversations unexpectedly. He advocates for the continuation of this combination of music, beer tasting, and soup as central elements of Wintersköl, commending the staff and ACRA's leadership for their efforts in organizing the event. Nyberg supports the idea of moving Wintersköl to early December, believing it to be a suitable way to kick off the winter season, potentially without significant resistance from the community, given its appeal and the positive reception to this year's event.

Jeff Bay extends his compliments to Eliza, the ACRA staff, and the Marketing Advisory Committee members for their extensive effort and thoughtful discussions during the Public Relations RFP process, which involved around five to six hours of presentations and discussions. He expresses excitement about the new direction and positive contributions Backbone Media will bring to the organization and the community. Jeff welcomes the two new board members and looks forward to meeting them in person, mentioning a planned event at the MOLLIE in June. He shares positive guest feedback on Wintersköl and X Games, highlighting that these events added value during a naturally busy period, potentially justifying higher rates with additional activities. He suggests that while Wintersköl benefits the high season, an earlier scheduling might draw more local attention and support. Jeff humorously notes the consistent request to bring back the canine fashion show as part of Wintersköl festivities. Updating on MOLLIE, Jeff reports strong business over the holidays, with January exceeding projections and February expected to do significantly well. He mentions the positive feedback on mountain activities and the community, proud to contribute to Aspen's lodging options. Regarding the MOLLIE's current operations, Jeff clarifies that while nearly at full capacity, some areas, especially on the third floor, are awaiting final clearance, expected soon, possibly in early February. A significant automobile partnership event is anticipated, with further



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details to be announced. The pool and third-floor deck are expected to open in early February, while the bar concept is still being finalized for a potential March opening.

Cari Kuhlman expresses gratitude for being elected as treasurer, marking her first elected position in Aspen after 30 years of involvement in various boards. She looks forward to her role, particularly appreciating the organized and efficient support from Debbie and her staff, which eases her responsibilities. Kuhlman acknowledges SkiCo for maintaining excellent ski conditions despite low snowfall, noting positive reports from the community. She regrets missing Wintersköl due to travel but shares her enjoyment of winter experiences in warmer climates. She suggests if Wintersköl timing cannot be changed, introducing a winter version of the Food and Wine Festival could be delightful, drawing inspiration from European holiday markets she experienced, featuring glühwein and roasted nuts. This idea extends to possibly collaborating with Saturday market vendors for a winter market, enhancing the communal atmosphere in Wagner Park. Lastly, Kuhlman expresses interest in a detailed update on retail and hotel performance in terms of sales and occupancy this winter, highlighting the financial sector's anticipation of changing interest rates and their impact on local businesses.

Brenda Wild, owner of Berkshire Hathaway Signature Properties located at the corner of Mill and Main Street, invites everyone to visit her office and partake in their office parties. She reminisces about traditionally hosting a Wintersköl party, an event she enjoys partly because it coincides with her birthday in January, emphasizing her appreciation for community outreach. Her office, previously located above Kemo Sabe, continues to support the community by offering space for nonprofits to help alleviate their budget constraints. Brenda mentions her 26-year tenure in Aspen and offers her 1,400 square foot office as a venue for various events, equipped with five monitors to accommodate presentations or meetings. While jokingly addressing the idea of her office being a perfect spot for a visitor center, Brenda notes that her team often acts informally in this role, providing directions and assistance to tourists confused at the corner near her office. She highlights the strong Australian visitor presence, mentioning personal connections that bring about 50 Australian friends annually, some of whom are continuing to visit despite challenges. Brenda expresses her love and passion for her work, detailing her extensive involvement in the real estate community, including 17 years on the Aspen Board of Realtors, contributions to the MLS committee, and roles on national and state levels, particularly in the second resort and second home committee. She concludes by expressing her excitement to be part of the board and looks forward to contributing to the community alongside esteemed colleagues.

Rose Abello, the current Tourism Director in Snowmass, announces that she will be leaving her position in 45 days, with her last day being March 15. Julia Theisen is set to be her successor, starting on February 29. The official press release about Julia's appointment is expected to go out on her first day. Abello shares that 2023 saw room nights sold in Snowmass being nearly flat, with a slight decrease of about 100 room nights. However, lodging revenues increased by approximately 10%, and the average daily rate rose by 7.5%. Tax revenues for the tourism fund, up to November since December receipts are not yet in, showed a 10% increase, amounting to about a \$1 million rise, potentially bringing the year's tax revenue to around \$12-13 million. Looking ahead, Abello mentions the upcoming Mardi Gras celebration on February 13, which coincidentally falls on the same day as a public hearing for SB 33, a bill causing concern among lodging properties due to its implications for condominium-based lodging, which constitutes a significant portion of Snowmass's accommodations. Abello concludes by stating this will be her last in-person board meeting and expresses her gratitude for the opportunity to serve on the board. She looks forward to enjoying skiing, golfing, pickleball, and other activities in her retirement, inviting anyone interested in partnering for these activities to reach out to her.

Justin Todd greets everyone and introduces himself as the new lodging representative, succeeding Heather Steenge-Hart from the St. Regis. He expresses his excitement about representing the lodging community and sharing monthly updates. As the General Manager of Aspen Meadows, Todd humorously notes his slight disappointment that meetings will not always be held at his venue but looks forward to contributing to the board in his new capacity. Todd reports that Aspen Meadows, which underwent renovation last winter, limiting room availability, now operates at full capacity. Although occupancy has significantly improved from the previous year, it hasn't reached projected levels. He emphasizes the positive feedback from Wintersköl and X Games, highlighting these events' impact on the community and the importance of planning ahead for 2025 to accommodate potential bookings, especially concerning the uncertain future of X Games in Aspen. Todd also comments on the considerable reinvestment property owners, including the Aspen Skiing Company and the Aspen Institute, are making in their properties to elevate and revamp the valley's lodging offerings. He expresses enthusiasm about the ongoing developments and the potential to attract more visitors to Aspen, aiming to outcompete Vail in the process.



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Henning Rahm discusses the dynamics of the lodging industry in Aspen, noting that while there has been significant investment in the community, including new openings like Restoration Hardware and the Aspen Club and Spa, along with potential new hotels, these developments raise concerns about staffing. He estimates Aspen may need 400 to 600 new employees in the coming years, highlighting the challenge of housing and staffing for hotels and the service industry at large. Rahm points out that while his hotel's staffing is relatively stable, they rely heavily on J-1 visa holders, which, although not ideal, has proven effective, with many J-1 workers returning over the years. However, he acknowledges the difficulty in maintaining these workers year-round due to fluctuating occupancy levels, which have returned to pre-pandemic levels, impacting profitability. Despite challenges, Rahm reports strong revenue and occupancy rates, with December and January performing well and February looking strong. He emphasizes the importance of positive messaging about skiing conditions in Aspen, noting that even in a luxury market, clients are responsive to such communication, as demonstrated by a guest who rebooked after canceling due to a snowstorm. Lastly, Rahm touches on the difficulty of filling senior management and director-level positions due to the challenges of attracting small families or individuals with strong ties to their communities to Aspen, given the high cost of living and other local factors. He expresses his love for the area and his commitment to overcoming these challenges to continue contributing to Aspen's vibrant community.

Adjournment: Cristal Logan adjourned the meeting at 10:27 AM