



ACRA DEFY ORDINARY

ASPEN CHAMBER RESORT ASSOCIATION

DESTINATION MANAGEMENT | MEMBER SERVICES | SPECIAL EVENTS | VISITOR SERVICES

Board of Directors Meeting

Date: February 24, 2026

Aspen Meadows Resort

Present: Donnie Lee, Dwayne Romero, Cari Kuhlman, John Rigney, Cristal Logan, Jeff Bay, Debbie Braun, Matt Cook, Nina Eisenstat, Alan Fletcher, Michael Goldberg, Lauren Heath, Diane Jackson, Noemi Kiss-Baldwin, Rachel Richards, Mindi Safchik, Heather Shapard, Jennifer Slaughter, Julia Theisen, Maria Ticsay, Justin Todd, Bill Tomcich, Peter Waanders, and Pete Yang.

Absent: Patti Clapper, Tharyn Mulberry, Steve Skadron, and Brenda Wild.

Staff: Jennifer Albright Carney, John Davies, Savannah Grant, Casey Graves, Nichole Hellinger, Karina Keller, Athena Pantelas, Taylor Smith, Eliza Voss, and Liz Watson

Guest(s): Alycin Bektesh, Melissa DuMond, Kelsey Petersen, and Kara Silbernagel.

Call to order: Donnie Lee called the meeting to order at 8:30 AM

Approval of the January 27th Minutes: Approved

Disclosure of Conflict of Interest: None

Aspen Airport Update: Airport leadership provided an overview of the broader Aspen Pitkin County Airport development program, which includes both the runway reconstruction and the new terminal project. They clarified that when the runway reopens following the 2026 closure, operations will resume in the existing terminal while construction on the new terminal continues. There is a misconception that the airport will reopen with a brand new terminal, but that is not the case. Passengers will return to the current facility and will see ongoing construction activity along with updated access roads as part of the larger redevelopment effort. The 2026 runway closure is scheduled from April 23 at 9:00 a.m. through May 21. The schedule allows morning departures on the 23rd and evening arrivals on the 21st. Crews will work around the clock in multiple shifts to complete significant sub base and concrete work that cannot be phased. No paving will occur during the summer season. A key design decision allows much of the removed runway material to be reused on site by raising the north end approximately nine feet. This approach significantly reduces truck traffic and supports sustainability goals. Once this major reconstruction is complete, future airfield maintenance is expected to occur primarily at night, reducing the likelihood of extended closures. Air service planning is progressing in coordination with the FAA and the three commercial carriers. During the closure, service will be redirected primarily to Eagle and Grand Junction. Conversations with airline leadership indicate a likely combination of increased frequency and some destination shifts into those airports, with most core routes expected to be replicated, though not necessarily all seasonal markets. Airlines require finalized dates approximately eleven months in advance to publish schedules, so confirming the construction window remains a priority. Ground transportation and regional coordination are central to the overall development strategy. Rental car agencies are preparing fleet management plans based on prior disruption data, and temporary staging areas are being identified to accommodate construction impacts near the terminal. Broader discussions are underway about coordinated shuttle services, expanded mass transit options, and traffic management strategies to reduce congestion and provide reliable connections from Eagle and Grand Junction. A community wide coordination framework similar to efforts during COVID and the Grand Avenue Bridge project is being contemplated to address transportation logistics, workforce housing for construction crews, capital project overlap, and valley wide mobility planning. Airport leadership also emphasized enhanced communications, including planned improvements to the airport website and the addition of dedicated communications support to provide consistent updates. A terminal design open house is scheduled for March 5 from 4:00 to 7:00 p.m. at the Hoffman Building to share updated plans and gather community input. While the multi year development program will bring disruption and visible construction impacts, the long term result will be a modernized runway, a new terminal facility, improved roadway access, and infrastructure upgrades designed to better position the airport and the community for the future.

Chair's Comments: Donnie Lee shared that The Gant has been engaged in a comprehensive campus master planning process for more than three years, aimed at positioning the property for the next 40 to 50 years. The plan has now received key approvals from Planning and Zoning as well as strong support from ownership, which was a significant milestone given the scale of the investment and the impact of temporarily taking the property offline. As part of the redevelopment, The Gant will close for approximately one year beginning in April 2027, with a planned reopening in June 2028. The project will involve a full campus wide effort, including a complete recladding of the property. A major driver of the design is improving resilience, particularly hardening the buildings against wildfire risk, while also lowering long term maintenance costs and enhancing the existing architecture. Contractors are expected to be housed on site to help reduce traffic and community impacts during construction. The team is targeting July for building permit submission and is currently advancing construction documents to stay on schedule. While there is significant work ahead and the closure year will be complex to manage, ownership has strongly backed the project despite the temporary loss of use. Donnie emphasized that the goal is to reopen in 2028 as a stronger, more resilient property and a continued committed member of the Aspen community.



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President's Comments: Debbie Braun provided updates on several regional and organizational initiatives. She shared that she is joining an exploratory subcommittee to examine the feasibility of a gondola connection from the airport into town. This effort follows the work of the 21st Century Transportation Committee, which is finalizing its findings. While those findings have not yet been formally released, ACRA hopes to present them at a future Business Over Breakfast once they are official. Debbie noted that aerial transportation was discussed during the committee process but not fully evaluated, prompting the formation of this subcommittee to further explore current opportunities. She also reported continued involvement with the Valley Health Alliance and highlighted that the City has released its strategic plan while the County is working on its comprehensive plan. Debbie emphasized the alignment across these planning efforts and the importance of identifying intersections where organizations can work together. She directed the board to review the draft Aspen Forward strategic plan included in the packet and provide comments ahead of the next meeting. She reminded members that this is not a traditional strategic plan with detailed goals, strategies, and tactics, but rather a guiding framework to serve as a compass for decision making. The goal is to refine the draft and seek board approval at the March meeting. Debbie also noted that the April board meeting has been canceled due to scheduling conflicts, with the board reconvening in person in May and meeting virtually in June and July during the busy summer season. Debbie encouraged strong attendance at the March 11 Business Over Breakfast and then invited Sarah Lasser to outline the program. Sarah shared that the event will feature facilitated panel conversations rather than traditional slide presentations, creating more dialogue around key regional topics. Updates will include the airport, housing, and transportation, with participation from city and county representatives and regional partners to emphasize coordinated solutions. The program will also include a report back on ACRA's listening sessions and the actions being taken in response to member feedback. In addition, the event will offer guest service education and professional development opportunities for members and frontline staff, small business consultation sessions led by local entrepreneurs, and complimentary professional headshots. The event is nearly sold out and designed to engage the broader membership in meaningful discussion and skill building. In addition, Debbie noted that ACRA will be moving offices on May 30. During the transition, the organization will need temporary space for the months of June and July, specifically for the events team supporting FOOD & WINE and Fourth of July planning. She explained that the team requires a small physical workspace or conference room in Aspen with basic utilities, access to electricity, and a copier to manage materials and coordinate logistics during that critical period. She asked board members and partners to reach out if they have a conference room or similar space available to rent or lend for approximately two months, noting that having the team temporarily based in Basalt would create operational challenges while producing Aspen based events. Jen is currently working to secure a solution.

Directors' Comments:

Cristal Logan opened by congratulating SkiCo on what she described as an exceptional winter season and encouraged everyone in the room to be positive ambassadors for Aspen's snow conditions each year. She emphasized how fortunate the community is to have strong mountain operations, quality equipment, and committed ownership, and urged members to shift the narrative away from negativity and instead promote the advantages Aspen offers. She also expressed gratitude to the citizens who served on the Transportation Coalition committee, acknowledging the significant time and effort they invested in studying and advancing transportation solutions. Finally, Cristal shared that the Aspen Institute, Aspen Music Festival and School, and Aspen Center for Physics are moving forward with plans to develop their own deed restricted housing projects. She noted strong community support for the initiative and thanked city leadership for their partnership and service as the project moves before City Council.

Peter Waanders shared that Anderson Ranch is seeing strong momentum heading into the summer season. Registration has launched and is currently running about 7 percent ahead of last year, which was one of the organization's strongest years on record. He noted that peer nonprofit arts organizations across the country, particularly destination art making centers, are generally trending behind, making the Ranch's performance an encouraging sign both for the organization and for Aspen more broadly. He also mentioned that the Ranch will soon announce its upcoming award recipient, joining other nonprofits in recognizing honorees for the year ahead. This year's honoree is Marilyn Minter, a painter who gained broader public recognition later in her career and is widely respected as a "painter's painter." Overall, Peter emphasized that registrations are strong, the summer outlook is positive, and the organization is feeling optimistic about the season ahead.

Heather Shapard shared that business at Sashae has been performing very well, with February exceeding expectations. Despite concerns about limited snowfall and the timing of Presidents Day and Valentine's Day, the month turned out to be unexpectedly busy, fueled in part by strong community support. While hotel booking data suggested solid occupancy, she noted that the level of activity was still a welcome surprise once it materialized. She also highlighted the positive impact of Moncler's visit to Aspen, which brought multiple events planned in coordination with local partners. The brand's presence generated meaningful business for hotels, restaurants, florists, and event professionals, and added energy across the community. Looking ahead, Heather expressed hope for continued snowfall and last minute March bookings as retailers approach the shoulder season. She acknowledged ongoing uncertainty related to the airport and other community developments. She also encouraged members to stay informed about proposed changes to employee housing regulations,



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particularly around income caps and compliance requirements. While recognizing that individual situations differ, she emphasized the importance of preserving entry level rental inventory for low income workers, noting how critical employee housing is to the stability of local businesses and the broader community.

Jeff Bay noted that he recently read in the Denver Post that Bustang is exploring financing solutions beyond 2027 due to projected funding shortfalls. He referenced prior discussion at the board about potential legislation that could reduce some of Bustang's existing funding sources. Jeff suggested that this situation could create either a need for additional revenue partnerships or potentially leave Bustang with underutilized bus capacity. He encouraged the board to consider whether there may be opportunities to coordinate with Bustang as part of broader regional transportation planning.

Lauren Heath shared that RMC partnered with Moncler during its recent Aspen activation. She then addressed the upcoming airport impacts, noting that her team is approaching 2027 with a proactive and positive mindset. Despite the runway closure, they have already secured two very large programs for that year and are moving forward with confidence. Lauren explained that when evaluating Aspen against its competitive set, most comparable destinations require at least 45 minutes of ground transportation from a primary airport. With that in mind, they are reframing the narrative around access, emphasizing that traveling from Grand Junction or Eagle is reasonable and manageable. She shared that clients have been receptive to this perspective and are responding with understanding, reinforcing the importance of shaping the message constructively as the community prepares for the disruption.

Maria Ticsay expressed appreciation for the airport team's responsiveness and leadership as the community prepares for the upcoming development projects. She noted that while the runway closure may feel far off, having clarity and steady communication is critical for businesses that rely on confidence and certainty in order to plan effectively. She thanked the airport representatives for being present and engaged in the conversation. Maria also offered congratulations to SkiCo, praising both mountain operations and marketing efforts. She highlighted the quality of the grooming and commented on how impactful the powder imagery and promotional content have been, reinforcing a strong and positive perception of the winter season.

Noemi Kiss-Baldwin shared that February was extremely busy and energetic, and she expressed appreciation for the snowfall, noting that conditions will play a major role in how March performs. She said their team is taking a conservative and cautiously optimistic approach as they look ahead, with snowfall remaining a key factor in late season momentum. She also informed the board that the Limelight Aspen will be closed from October 25 through November 21 this fall to complete a major elevator project, upgrading both guest elevators. Typically they remain open later into the fall season, but this year the closure is necessary to accommodate the scope of the work. She added that they are looking forward to learning more about the airport plans and how the upcoming changes will unfold.

Jennifer Slaughter reported that Aspen Valley Health has been very busy overall. While volumes were slightly down earlier in the winter, particularly in December, activity has since tracked closely with overall visitorship trends in town. She emphasized the organization's interest in staying informed about the airport project and its potential impact on visitation, noting the importance of maintaining readiness to respond to changing demand. She highlighted two major upcoming events. The Aspen Valley Health Foundation is hosting its Healthy Journey Symposium this week at Hotel Jerome, featuring a guest speaker focused on longevity and gut microbiome health. The event, which will include an interview with GI surgeon Dr. Alexander Kovar, is sold out with approximately 230 community members expected to attend. Jennifer also previewed the dates for the annual June Health Fair, scheduled for June 5 and 6 in Aspen at the Aspen Ambulance facility, and June 7 in El Jebel at the Eagle County Community Center. The health fair typically serves around 1,000 community members and offers significantly discounted blood work. In response to a question about potential impacts from changes to ACA subsidies, Jennifer said the organization has not yet seen a significant shift in uninsured patients or emergency room utilization, though there may be a lag effect. She noted that the team is monitoring the situation closely, given the potential cost and community implications, and will report back if meaningful trends emerge.

Mindi Safchik shared that while there is concern within the retail community about the upcoming airport closures, she is encouraging a proactive and forward thinking approach. She is advising retailers to strengthen their sales strategies by leaning into client relationships through tools such as CRM outreach, consignment options, and shipping or send out services to maintain engagement and revenue regardless of travel logistics. She expressed optimism that the overall impact may be manageable, noting that homeowners and loyal visitors who love Aspen are likely to continue coming and will find ways to make it work. She conveyed confidence that with the right mindset and preparation, retailers can adapt successfully, and she thanked the group for the efforts being made to keep the community strong and welcoming.

Bill Tomcich provided an update on current air service performance. He reported that December passenger numbers were up compared to last year, largely due to fewer cancellations and diversions during a relatively dry month, resulting in more completed flights. January traffic



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was down 2.4 percent year over year, which he noted was not unexpected, but was still up 7 percent compared to two years ago. He also pointed out that January 2025 was a record month for the Aspen airport. Airlines have indicated that bookings for February and March have been somewhat soft, leading to slight capacity reductions, primarily on off peak Tuesdays and Wednesdays. However, Aspen is operating under a robust peak season schedule that will extend through April this year. United is running up to 24 daily flights, dropping to 22 on Tuesdays and Wednesdays. Delta continues to operate three daily nonstop flights, two from Atlanta and one from Los Angeles. American is running between 12 and 14 daily flights, serving six nonstop cities, including its new Charlotte route. Bill noted that the Charlotte nonstop has faced operational challenges, as the route pushes the limits of the aircraft's range. Of the 56 flights operated so far, approximately two thirds have completed as scheduled, while one third have diverted or canceled due to weather or fuel constraints. Despite those challenges, demand for the route remains strong, and American will evaluate its long term viability. He also shared that he recently attended an airline industry event in Phoenix called the Cranky Network Awards, which brings together airline network planners and airports to recognize innovation in route development. American's Charlotte to Aspen route was nominated in one category, reflecting industry recognition of the market's strategic importance. Bill described the event as a valuable networking opportunity that helps maintain strong relationships with airline planners.

Diane Jackson thanked the board and community partners for their patience and collaboration as the airport project moves forward. She acknowledged the uncertainty surrounding the development but emphasized that it will take collective effort to execute successfully. Diane expressed sincere appreciation for the time, feedback, and partnership from stakeholders, noting that all input is being heard and considered. She underscored how fortunate the airport team feels to have strong collaboration across the community as they navigate the work ahead.

Justin Todd provided a construction and market update. He shared that the team is pushing to complete construction and secure a temporary certificate of occupancy in early to mid March, potentially as soon as next week. The hotel plans to conduct a soft opening in the spring, with a full launch targeted for the summer season. He noted that opening during a period of airport disruption would not be ideal, so the team is being intentional about timing and execution. From a market perspective, Justin reported that March occupancy pacing is currently lagging across Aspen and Snowmass, reinforcing the importance of strong late season snowfall. However, booking trends improve beginning in April and remain positive heading into summer, which is encouraging as the property prepares to officially enter the market. He thanked SkiCo for their efforts this winter and expressed optimism about the months ahead.

Julia Theisen reported that January and February performance was relatively steady, down approximately 3 percent and 4 percent respectively, with stronger average daily rates helping keep revenue flat or slightly up. March, however, is pacing more slowly and currently tracking about 19 percent down, though she expressed hope that additional snowfall and last minute bookings will help close the gap. Looking ahead, April and summer bookings appear more positive. Regarding the airport closure, Julia thanked Eliza and the team for distributing the airport impact survey and encouraged Snowmass businesses to participate. She raised a specific concern about the timing of the April runway closure, noting that while April is typically a lower volume month, Snowmass has several significant groups scheduled. Of particular concern is the annual Disabled Veterans program, which brings approximately 1,000 participants and caregivers to the community. Many attendees travel from the East Coast, and extended bus transfers from Eagle or Grand Junction pose health challenges due to prolonged travel times. She emphasized the importance of considering both the logistical and perception impacts for this long standing group. Other April programs, including Urban Culture Shifters, can be rerouted if necessary, but timing remains a concern. Julia also provided an update on the accessible travel initiative in partnership with ACRA and the Colorado Tourism Office. Twenty five businesses have committed to being mapped for accessibility, with mappers from Wheel the World visiting in early March. The goal is to achieve certification as an accessible destination in June. She encouraged participation in the free, self guided guest service training available to members to improve service for visitors with disabilities. Looking ahead to summer, Snowmass will launch a new Mountainside Music Festival June 11 through 13, featuring three consecutive nights of free concerts, with the full lineup to be announced in mid March alongside the broader summer music series. She also highlighted ongoing redevelopment plans at the Viewline and the potential transition to a Ritz Carlton, noting that the public review process will begin in mid March. While the original goal had been to align redevelopment timing with the airport closure, that timeline remains uncertain. In the interim, the property has activated the Wildwood with a pop up concept called The Flower Shop, creating a lively new gathering space. Overall, Julia emphasized steady winter performance, cautious optimism for spring, and strong momentum heading into summer.

Rachael Richards began by reflecting positively on the Palm Tree Festival, noting that while she had received some criticism suggesting the event did not reflect Aspen's identity, her own experience was encouraging. After attending briefly, she observed many young visitors experiencing Aspen for the first time and enjoying the community. She emphasized the importance of welcoming new audiences, acknowledging that while events bring impacts, they also introduce new energy and future visitors. She shared similar sentiments about Moncler's recent activation, describing it as a high profile but ultimately positive event that exposed new visitors to Aspen. She then shifted to more serious concerns, beginning with wildfire preparedness and drought conditions. Rachael warned that the valley faces significant



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wildfire risk this summer due to drought and low soil moisture levels. She urged businesses and homeowners to take preventative measures such as clearing brush, removing hazardous trees, and reducing fire risks around structures. She noted that the city is working to make fire mitigation efforts easier for residents and reminded the group that Aspen relies on surface water from Castle and Maroon Creeks, with no reservoir backup. The city is already in Stage Two drought conditions, and water restrictions are likely this summer. Rachael also raised concern about Proposition 175, Restore Our Roads Colorado, which is currently being circulated for signatures. She cautioned that while the measure is framed as supporting roads without new taxes, it would redirect auto related sales tax revenue from the state's general fund into a highway only fund. This would reduce funding available for mass transit, education, and Medicaid reimbursements. Given the state's current \$1.1 billion budget shortfall, she warned that the proposal could have serious downstream consequences and encouraged members not to sign the petition. On housing, she acknowledged concerns about proposed changes to APCHA regulations, particularly income cap compliance and rental prioritization. She described the issue as a balancing act between preserving entry level housing and recognizing that many long term workers now exceed older income thresholds due to wage growth and limited housing alternatives. She also provided an update on the Lumberyard project, a 277 unit housing development that recently secured bond approval. While some have raised transportation concerns, she noted that many future residents are already commuting longer distances and would instead live closer to town along the bus rapid transit corridor. Rachael then addressed the Entrance to Aspen project, emphasizing its urgency. She described competing proposals and ongoing political pressure, including calls for unrestricted four lane expansion or alternative concepts such as gondolas and new environmental review processes that could delay progress for years. She stressed that completing the current reevaluation is critical in order to access state and federal funding and avoid further delays. She also noted declining RFTA ridership and reduced employer pass sales, raising concerns about increased single occupancy vehicle use and broader congestion challenges. She reiterated that maintaining momentum on the entrance solution is essential for fire evacuation, workforce access, and overall community functionality. She closed by encouraging the community to remain engaged and forward thinking, acknowledging generational shifts in perspective and emphasizing the need to move beyond status quo thinking to secure Aspen's long term future.

John Rigney thanked the group for the recognition of SkiCo's winter operations, joking that while he appreciates the credit, he also does not take the blame in leaner years. He noted that Aspen's conditions have outperformed many competitors this season, crediting both some cooperation from Mother Nature and the dedication of mountain operations teams. He highlighted the strategic investment in snowmaking at the top of Aspen Mountain, which has proven especially valuable this year in maintaining strong ski conditions. He reflected on the role of major events in driving energy and visibility, observing that community tolerance for events often correlates with business conditions. He pointed out that snowfall aligned favorably with key events such as the Grand Prix Olympic qualifier and X Games, helping create strong momentum. X Games viewership was significantly up, particularly among younger audiences, and Aspen received prominent Olympic coverage. He emphasized that this type of exposure is invaluable and reinforces Aspen's relevance on a global stage. He also credited collaborative efforts across the community for activating events like Palm Tree and noted continued energy with upcoming programming such as the Snow League. He underscored the importance of events in influencing media, content creators, and broader audiences, as well as the strong demand seen in programs like the Power of Four race. John briefly addressed a recent setback at the Sundeck but expressed gratitude that the situation was contained and that teams are working quickly to restore services. He closed by celebrating local gold medalist Alex Ferreira, describing him as a hometown success story and expressing enthusiasm for coordinating a community celebration upon his return. He also acknowledged Olympian Hanna Faulhaber's strong performance and emphasized the pride SkiCo feels in supporting local athletes who represent Aspen on the world stage.

Cari Kuhlman shared that the Finance Committee is meeting tomorrow to review fourth quarter 2025 financials, which represent the year end results. She noted that ACRA finished the year in the black and performed well overall. A full financial update will be presented to the board at the next meeting.

Alan Fletcher shared that the Aspen Music Festival's recent press announcement in New York City was very successful and generated strong international interest. On a personal note, he mentioned that he is currently in Princeton, where more than two feet of snow fell yesterday, marking the largest snowfall there in 50 years.

Dwayne Romero shared that he was encouraged by the recent listening sessions with the service sector, noting that they generated productive and candid conversations. He highlighted meaningful dialogue around transportation challenges and alternative access solutions, as well as support for strengthening connectivity within the Denver, Eagle, Aspen, and Rifle network.

Matt Cook shared that he recently led a productive discussion regarding additional resources expected to come online soon within the transportation sector, signaling potential support and coordination opportunities ahead.

Adjournment: Donnie Lee adjourned the meeting at 10:23AM