

Board of Directors Meeting

Date: May 27, 2025

Zoom

Present: Donnie Lee, Jeff Bay, Cari Kuhlman, Dwayne Romero, John Rigney, Cristal Logan, Diane Jackson, Debbie Braun, Patti Clapper, Matt Cook, Nina Eisenstat, Michael Goldberg, Heather Kemp, Lisa LeMay, Tharyn Mulberry, Justin Nyberg, Henning Rahm, Dave Ressler, Steve Skadron, Julia Theisen, Justin Todd, Rachel Richards, Peter Waanders, Brenda Wild, and Pete Yang

Absent: Alan Fletcher, Maria Ticsay, and Bill Tomcich

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

Guest(s): Rachel Brenneman, Emmy Garrigus Oliver, Clare McLaughlin, River Stingray, and Jamie Tokuno

Call to order: Donnie Lee called the meeting to order at 8:33 AM

Approval of the April 29th Minutes: Approved

Disclosure of Conflict of Interest: None

2025 Resident Sentiment Study Results: Jamie Tokuno, a research director with FuturePartners, presented key findings from the recent resident sentiment study conducted in collaboration with ACRA. The online survey collected responses from 1,120 Aspen area residents and workers, examining their quality of life and perceptions of tourism. Notably, respondents generally reported improvements in quality of life compared to the previous year and were optimistic about future conditions. Despite overall positive perceptions of tourism's impact, detailed feedback revealed mixed feelings, particularly around specific negative impacts such as traffic, crowding, and rising living costs. Non-resident workers experienced notable declines in quality of life and were less positive about tourism overall. Jamie highlighted a sentiment paradox: while aggregate perceptions about tourism remain largely positive, more nuanced feedback on employment, economic, personal, and community impacts showed declining sentiment. Non-resident workers specifically faced challenges like commuting difficulties, affordability, and declining satisfaction with wages and employment conditions. The survey indicated strong awareness of ACRA and its initiatives, particularly among residents familiar with the Aspen Destination Management Plan (ADMP), whose perception of tourism notably improved upon understanding the plan. Non-resident workers had lower awareness and less positive perceptions. Additionally, while most respondents acknowledged the economic importance of tourism, many expressed concerns about over-dependence on tourism and negative impacts from the changing profile of tourists, whom many described as increasingly entitled and detached from community values. Jamie concluded by recognizing these challenges are common among resort destinations, emphasizing the importance of addressing infrastructure, managing tourism sustainably, and balancing economic benefits with quality-of-life concerns. The findings are intended to inform ongoing community dialogues and strategic planning efforts.

City of Aspen Environmental Sustainability Campaign – Commit to Tomorrow: Clare McLaughlin from the City of Aspen's Environmental Health and Sustainability team presented the "Commit to Tomorrow" campaign, an environmental and climate initiative aimed at increasing community awareness and engagement around sustainability efforts. The campaign emerged from insights gained through interviews and focus groups, revealing that Aspen residents were often unaware of the city's environmental initiatives despite having strong environmental values, and many felt overwhelmed by the impact their individual actions could have. The primary goal of the campaign is to inform residents about ongoing city initiatives, instill a sense of hope and agency, and inspire personal and community-level environmental actions. The campaign employs engaging and humorous messaging displayed on signage, vehicles, and through digital media, featuring creative visuals designed by Kase and Viola Design. It also emphasizes storytelling, highlighting local businesses like Bosc restaurant, which joined the Colorado Green Business Network of Aspen, a collaboration with ACRA. This network provides sustainability support and statewide recognition for businesses adopting environmentally friendly practices. Additionally, the campaign includes community events such as bilingual engagements, uphill breakfasts with local environmental organizations, and Earth Week activities aimed at fostering community involvement. The campaign's Spanish-language counterpart, "Somos Sostenible," was specifically crafted by city experts to authentically resonate with Aspen's Spanish-speaking residents. Clare encouraged ACRA businesses to participate by sharing their sustainability stories, joining community initiatives like the Colorado Green Business Network, and spreading campaign messaging through their platforms. The



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presentation concluded with positive feedback from attendees who praised the campaign's thoughtful approach to community engagement and communication about the city's sustainability efforts.

Chair's Comments: Donnie Lee provided a brief update indicating that the summer season has begun, with the Food & Wine event approaching quickly. He expects the season to be strong overall, similar to recent years, though he noted that business pace might fluctuate due to various external uncertainties affecting the community and broader national environment. Donnie expressed interest in hearing perspectives from others regarding their outlook on current and upcoming community activities.

President's Comments: Debbie Braun welcomed attendees and highlighted ongoing community planning efforts, notably her participation in a steering committee evaluating the formation of a community land trust. She reminded members about upcoming events, including a multi-chamber business networking event at Glenwood Caverns Adventure Park on June 5 and encouraged prompt registration for the nearly sold-out Food & Wine luncheon. Debbie also discussed her involvement with the Transportation Coalition, which is currently reviewing past studies and will soon delve deeper into addressing transportation issues; she promised a comprehensive update for the next board packet. Additionally, Debbie mentioned ACRA's recent move into new office space at the armory, noting ongoing final setup details and planning efforts to relocate again after the year concludes, expressing appreciation for the city's support. She recognized Jennifer's leadership in exploring future commercial spaces and thanked the task force for assisting in evaluating new opportunities. Debbie concluded by enthusiastically highlighting upcoming summer events such as Food & Wine, Aspen Ideas Festival, and the Music Festival, expressing excitement for a vibrant season ahead.

Directors' Remarks:

Cristal Logan shared a brief update, congratulating John Rigney on his recent promotion and highlighting leadership changes at Aspen One. She also announced that Cari Williams has been appointed as the new General Manager of the Aspen Meadows Resort, succeeding Justin Todd. Cristal emphasized excitement for the Aspen Institute's 75th-anniversary celebrations, noting a packed summer calendar featuring many free community programs requiring registration. She anticipates significant crowds and engaging speakers throughout the summer season.

Patti Clapper emphasized ongoing airport developments as a primary focus for Pitkin County, noting that airport repairs are progressing well despite initial challenges from adverse weather. She mentioned cautiously optimistic preliminary news from Congressman Hurd's office about potential minimal federal funding through the appropriations bill, which could lead to more substantial funding in the future. Additionally, the selection process for architects for the new terminal building has been completed. Patti highlighted major projects beyond the airport, such as improvements at the Pitkin County Solid Waste Center, geothermal and battery storage initiatives near the airport, and broader climate and environmental strategies. She also mentioned an upcoming executive session to address recent immigration issues affecting Eagle, Garfield, and Pitkin Counties, aiming to enhance community security and stability. Finally, Patti discussed the impacts of recently concluded state legislative sessions, noting the need for vigilance regarding budgetary and legislative decisions affecting tourism, infrastructure, healthcare, senior services, education, and food security. She emphasized the importance of preparing proactively for potential changes and praised the organization for its active engagement in addressing these critical issues.

Rachel Richards expressed concerns regarding significant issues affecting the Aspen community, emphasizing potential impacts from proposed Medicaid cuts, which could severely affect rural hospital reimbursements and ultimately residents' healthcare quality. She highlighted growing demands on local nonprofits for food assistance and mental health services, partly linked to broader immigration uncertainties. She also underscored ongoing concerns related to federal cutbacks affecting public lands management, noting reduced personnel in forests, diminishing visitor experiences, and fewer resources for maintaining public amenities. Rachel reported a decline in international flights to the U.S. due to reduced demand influenced by challenges with immigration and customs processes, potentially impacting tourism. She discussed key outcomes from a recent city council retreat, noting priorities on affordable housing at the Lumber Yard, the Armory project, and solutions for the Entrance to Aspen. Rachel also shared her participation in the Transportation for the 21st Century coalition, emphasizing the necessity of integrating management systems with infrastructure improvements. Lastly, she alerted attendees to upcoming sales tax proposals on the November ballot, including increases for the Aspen School District, Fire District, and a new regional childcare initiative. Rachel expressed concern that combined proposals could push Aspen's sales tax over a critical 10% threshold, possibly impacting local businesses and tourism competitiveness. She encouraged further community dialogue on these significant financial decisions.



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Dwayne Romero briefly discussed ongoing challenges related to traffic in the upper valley, highlighting persistent congestion despite the airport closure and off-season hotel vacancies. He noted multiple small capital projects contributing to ongoing traffic issues. As a participant in the Transportation Coalition, he echoed earlier comments emphasizing the need for combined management and infrastructure solutions to address traffic concerns. Dwayne also reflected on proposed tax initiatives, particularly supporting Rachel Richards' insights about declining state support and population impacts on local schools. He encouraged collaboration between the city council and school district on the proposed sales tax extension and increase. Lastly, he mentioned his anticipation for the upcoming Food and Wine luncheon, humorously noting he had just secured his tickets.

Dave Ressler emphasized concerns regarding proposed Medicaid cuts at the federal level, stressing the significant negative impact on rural healthcare. He highlighted that mountain communities like Aspen experience roughly twice the state average of uninsured residents due to many working in the service industry without adequate health insurance. Ressler described collaborative local efforts, such as the Valley Health Alliance—where he works alongside Debbie Braun—to reduce healthcare premiums through partnerships like Rocky Mountain Valley Health Plan. He also underscored the uncertainty surrounding the continuation of premium tax credits set to expire soon. Dave shared positive news about Aspen Valley Hospital, recently renamed Aspen Valley Health, celebrating the completion of its fourth and final expansion phase after 19 years, fully funded through philanthropy. He expressed deep appreciation for community support, including general obligation bonds approved in 2010, scheduled for payoff by 2030. Dave praised the Chamber and community leaders for their active support during a successful ribbon-cutting event. Finally, Dave reminded attendees of upcoming health fairs scheduled in Aspen (June 6-7) and El Jebel (June 8), encouraging participation and engagement.

Matt Cook echoed earlier concerns regarding Medicaid, specifically highlighting substantial reductions—over 50%—in reimbursement rates for Medicaid transportation, which significantly impacts transportation providers in the Roaring Fork Valley. While he noted his company might weather these changes better due to operating at lower margins, he expressed concern that several other transportation businesses might struggle or fail because of the reduced rates. Matt also shared that his company is expanding its services into Northwestern Colorado, including Rio Blanco County, aiming to continue supporting local communities despite the ongoing uncertainties. He concluded by expressing readiness for the busy summer season, particularly once airport operations resume fully.

Justin Nyberg thanked Patti Clapper and Rachel Richards for their insightful and detailed reports, highlighting Rachel's comprehensive overview of city affairs as particularly valuable and educational. He emphasized the importance of understanding the potential community benefits and economic pressures stemming from proposed sales tax initiatives, expressing concern about their cumulative impacts on local businesses. Justin also praised the resident sentiment survey presented by ACRA, describing it as essential reading for policymakers and community stakeholders. He noted its rich insights into the complex and sometimes contradictory views residents hold regarding tourism and quality of life issues. Specifically, he was intrigued by surprising findings such as a significant portion of respondents believing adequate affordable housing exists, suggesting a disconnect within the community on critical local issues. Additionally, Justin expressed concern about negative attitudes towards tourists identified in the survey and suggested exploring ways ACRA could help shape visitor behavior positively through targeted campaigns encouraging kindness and appreciation for the community. He concluded by urging continued use of this research to track long-term trends, appreciating all efforts involved in conducting and analyzing the survey.

Nina Eisenstat praised the Resident Sentiment Survey, noting its insightful content, particularly the open-ended comments, and suggested further opportunities to explore those responses. She congratulated the Aspen Art Museum for its successful Youth Art Expo, highlighting its professional curation and community-focused roots. Nina also congratulated John Rigney on his new role as Chief Business Development Officer after an impressive 36-year tenure. Additionally, Nina expressed excitement for the upcoming summer events—including the Aspen Institute's community programs, the Ideas Festival, June Jazz, Theatre Aspen, the Music Festival, and Food & Wine—noting their importance to the local service industry. Lastly, she humorously shared a personal anecdote, advising fellow hikers that conditions remain snowy around Midway, recommending trails closer to town instead.

Steve Skadron highlighted Colorado Mountain College's (CMC) recent bulletin filled with exciting summer classes, encouraging community members to enroll in courses like cooking, guitar, and Spanish. He discussed ongoing progress with the Concurrent Enrollment Program in collaboration with Tharyn and his team, emphasizing efforts to help high school students earn college credits. Steve invited attendees to visit the CMC booth at Food & Wine, featuring watermelon gazpacho from their culinary kitchen, and



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noted that students from various CMC campuses will assist behind the scenes with food preparation at the event. Additionally, he expressed cautious optimism regarding the Transportation Coalition's ongoing efforts, hoping this iteration of discussions will meaningfully advance solutions for the Entrance to Aspen issue. Finally, he warmly congratulated John Rigney on his new role, noting appreciation for valuing historical employee contributions within Aspen One's leadership transition.

Justin Todd announced an upcoming Marketing Advisory Committee meeting scheduled for June 4th, highlighting plans for a deeper review and discussion of the Resident Sentiment Survey presented earlier. He shared concerns regarding current lodging pace, noting an 8% to 10% shortfall through mid-July, following major June events like the Aspen Ideas Festival. Justin emphasized the importance of closely monitoring this situation, hoping for improvement in the latter half of the summer amid broader economic uncertainties. He concluded by warmly congratulating John Rigney on his recent promotion, fondly referencing their past collaboration at the Aspen Skiing Company.

Julia Theisen expressed appreciation for the Resident Sentiment Survey data, particularly noting public perceptions linking tourism to traffic congestion, despite observations that traffic remains heavy during off-season as well. She suggested further addressing this perception issue. Julia reported significant preparations underway in Snowmass for the summer season, noting events are a key driver for local business. Although lodging occupancy shows some concern, she mentioned higher room rates might balance out revenue concerns. She highlighted Snowmass's upcoming first concert on June 12 and enthusiastically mentioned the team's strong participation in Food & Wine events. Additionally, Julia shared details about Snowmass's Community Kickoff event scheduled for June 21, coinciding with the opening of the bike park and gondola. She praised the successful launch of WeCycle's 11 new stations and 90 e-bikes in Snowmass, applauding the growth and positive impact on local connectivity and sustainability. Finally, Julia mentioned ongoing revisions to Snowmass's Destination Management Plan, noting the upcoming streamlined version should be easier to digest and will be finalized by the end of June. She closed with optimism for the summer events and overall seasonal outlook.

Diane Jackson provided a quick update about the Aspen airport, confirming it is set to reopen on schedule on June 1, featuring a new ticketless parking management system aimed at reducing paper usage and improving passenger convenience. While noting that parking capacity has not increased, she advised allowing extra time initially to adjust to the new system. Diane expressed interest in gathering feedback from businesses and community members regarding improvements in communication and preparation for future spring airport closures. She highlighted her ongoing collaboration with Alycin and the county communications team to better support local businesses during these periods.

Brenda Wild provided a real estate market update, highlighting a shift towards a buyer's market for the first time in several years. She noted this shift may create better opportunities, especially for local buyers. Mortgage rates have improved slightly, reaching as low as approximately 6.1% with favorable conditions. As of May 2025, the market reached about \$1.54 billion in total sales across 535 transactions, compared to roughly \$1.22 billion across 341 transactions at this point last year. Brenda expects these numbers to soften moving forward. Specifically, she detailed average home prices as follows: Aspen: Average sale price around \$15.88 million (up 10%), averaging \$4,176 per square foot, with an absorption rate of 7.3 months. Snowmass: Average sale price about \$5.72 million, averaging \$1,716 per square foot, with a 1.3-month absorption rate. Basalt: Average sale price at \$1.375 million, averaging \$569 per square foot, with a higher inventory leading to a 10-month absorption rate. Carbondale: Average sale price at \$3.32 million, averaging \$812 per square foot, with a 6-month absorption rate. She concluded by noting a significant number of price adjustments, suggesting an interesting market dynamic for the upcoming summer season.

John Rigney provided an upbeat update on summer operations, mentioning Aspen Mountain's early summer opening, ongoing Alpine training at Highlands through the previous week, and continued snow-farming activities at Buttermilk. He highlighted the opening of Snowmass's bike park and noted successful camp operations. John shared excitement for upcoming significant events, including the 25th consecutive year of hosting the X Games next January and the U.S. Olympic team naming at Buttermilk. He also confirmed the return of the Snow League. John concluded with heartfelt appreciation for living in a small community, celebrating the many unique and positive activities and experiences available locally.

Tharyn Mulberry shared heartfelt reflections about recent graduation celebrations across the valley, noting the strong community connections evident during these events, particularly meaningful for him personally as his daughter was among the graduates. He expressed gratitude to everyone involved in organizing and supporting these activities, emphasizing the positive impact of the



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"Project Graduation" event in keeping students safe. He reminded attendees that graduation ceremonies are scheduled for the upcoming Saturday, anticipating increased activity around town. Tharyn emphasized the importance of the Aspen School District's ballot initiative for essential funding, particularly to maintain key programs like Outdoor Education and International Baccalaureate (IB). He encouraged community participation in upcoming surveys to refine ballot language and stressed that additional funding is crucial for sustaining the high-quality education provided by the district. Additionally, he highlighted his involvement with the Transportation Coalition, acknowledging its positive and proactive approach to addressing ongoing traffic issues. Tharyn humorously pointed out that traffic congestion persisted even when high school seniors weren't driving, absolving them from blame. He concluded by warmly congratulating John Rigney on his recent promotion.

Cari Kuhlman shared that the Finance Committee is currently focused on finding a new location for ACRA once the temporary stay at the Armory concludes, praising Jennifer's diligent efforts to explore limited commercial space options. Cari commended the recent completion of Aspen Valley Hospital's major expansion, describing the new facility as beautiful and an invaluable community resource. She also enthusiastically promoted the upcoming June Jazz Fest, highlighting its popularity and vibrant atmosphere, and encouraged attendance. Cari concluded by warmly congratulating John Rigney on his recent promotion.

Pete Yang shared a brief update, noting a relatively quiet off-season as his team gears up for summer. He mentioned increased activity in construction loans aligning with the onset of construction season. Pete observed mortgage interest rates holding steady in the upper six-percent range and highlighted that the Federal Reserve had maintained stable rates recently, expressing cautious optimism about upcoming economic conditions.

Lisa LeMay discussed the impact of the recent airport closure, noting reduced visitation and business downtown over Memorial Day weekend and anticipated fewer visitors for the Aspen High School graduation. However, she expressed relief that the airport reopening on June 1 would significantly boost the summer outlook. Lisa emphasized the airport's importance for local business and tourism, remarking positively on current conditions, such as the scenic beauty of Independence Pass and the Maroon Bells now being accessible.

Bill Tomcich provided an update remotely from Portugal, highlighting record-setting passenger numbers at Aspen Airport (ASE) for the past winter season. He reported that from December to April, ASE saw a total of 396,666 passengers, marking an 8% increase over the previous winter and a 16% increase compared to pre-pandemic levels from 2018-2019. He noted this significant growth reflects a steady compounded annual growth rate of approximately 2.55% over the past six years. Bill also shared scheduling updates, stating that United Airlines will resume evening inbound flights starting Sunday, June 1, with all other scheduled United and Delta flights returning on June 2, followed by American Airlines on June 3.

Adjournment: Donnie Lee adjourned the meeting at 10:19 AM