ACRA DEFY ORDINARY

ASPEN CHAMBER RESORT ASSOCIATION

DESTINATION MANAGEMENT | MEMBER SERVICES | SPECIAL EVENTS | VISITOR SERVICES

Board of Directors Meeting
Date: May 26, 2026
Zoom

Present: Donnie Lee, Dwayne Romero, Cari Kuhlman, John Rigney, Cristal Logan, Jeff Bay, Debbie Braun, Patti Clapper, Matt Cook, Alan Fletcher, Michael Goldberg, Lauren Heath, Diane Jackson, Noemi Kiss-Baldwin, Tharyn Mulberry, Rachel Richards, Mindi Safchik, Steve Skadron, Julia Theisen, Bill Tomcich, Justin Todd, Peter Waanders, and Brenda Wild.
Absent: Nina Eisenstat, Heather Shapard, Jennifer Slaughter, Maria Ticsay, and Pete Yang.
Staff: John Clay Davies, Savannah Grant, Casey Graves, Nichole Hellinger, Jessica Hite, Athena Pantelas, and Liz Watson.
Guest(s): Ben Anderson, Chris Bendon, Michael Brown, Randy Gold, and Ann Mullins.

Call to order: Donnie Lee called the meeting to order at 8:31 AM

Approval of the March 31st Minutes: Patti Clapper noted a correction to her Directors Comments in the March minutes, clarifying that her son in law is part of the Aspen Mountain snowmaking crew, not Snowmass as originally recorded. The March 31st minutes were approved as amended.

Disclosure of Conflict of Interest: None

Burlington Associates in Community Development: Michael Brown of Burlington Associates presented on behalf of the newly formed Aspen Area Community Trust (AACT), joined by Randy Gold of Aspen Appraisal Group, Ben Anderson of the City of Aspen Community Development Department, Chris Bendon, and Ann Mullins, AACT Board Chair. The presentation outlined the formation of AACT, a community owned 501c3 nonprofit and the first commercially focused community land trust in the United States. In summer 2024, the City of Aspen issued a request for proposals to explore the feasibility of a local community land trust, and Burlington Associates was selected to facilitate the process. This included extensive stakeholder interviews and two working groups that met monthly over six to eight months, focused on housing affordability and the challenges facing Aspen's local commercial sector. The process surfaced strong consensus around the need for a community owned nonprofit to address the ongoing loss of locally serving businesses and third spaces essential to community life. AACT was formally incorporated in Colorado and filed its 501c3 application the previous Friday, with the Aspen Community Foundation serving as fiscal sponsor in the interim. Michael explained that community land trusts are community owned, locally governed nonprofits that acquire and permanently retain ownership of land and buildings, leasing their use at below market rates to keep community serving assets out of the reach of the marketplace. Approximately 350 CLTs operate across the country, most focused on affordable housing. What makes AACT nationally significant is that its first and most urgent priority is preserving affordable commercial space, making it the first commercially focused CLT in the United States. Randy Gold provided context on Aspen's commercial real estate conditions, noting the loss of iconic businesses including the Red Onion, Wiener Stube, Main Street Bakery, and Michela, with no laundromat remaining in town. Retail space currently ranges from $125 to $375 per square foot, making viability extremely difficult for locally serving businesses and reinforcing the urgency of AACT's mission. Ben Anderson described the City of Aspen's role in initiating the effort through a State of Colorado Department of Local Affairs grant and approximately $75,000 to $85,000 in legal fee support for the 501c3 application. He emphasized that AACT is intended to operate fully independently from city government, positioned to engage in economic development and real estate in ways the city is not well suited to do directly, with ongoing conversations about potential future financial support from City Council. Chris Bendon noted that Aspen's attractiveness as a destination is rooted in its authenticity as a community, and that regulatory approaches to preserving commercial space have had limited success. He emphasized that what is needed is a tool of creation rather than prohibition, and that AACT represents an innovative and necessary step in that direction. Ann Mullins presented three asks to the board. First, AACT is seeking to expand its current eight member board with additional community members and subject matter experts. Second, the organization is forming implementation committees focused on space occupancy guidelines, project identification, and partnerships, and is seeking community volunteers to participate. Third, AACT is seeking funding to hire an executive director by fall 2026, who will lead implementation and pursue grant opportunities. Board members were encouraged to share names of potential board members, committee volunteers, project partners, and funding sources with Debbie for forwarding to AACT. Board discussion included strong support from Rachel Richards, who reflected on Aspen's history of community intervention to preserve essential assets and noted that government cannot fill the commercial space gap through regulation alone. Jeff Bay raised the question of whether AACT could extend its work to mobile home parks, and Ann clarified that the current focus is within the Aspen urban growth boundary with commercial space as the primary priority. Dwayne Romero encouraged the organization to consider Snowmass Village as a future collaborator, pointing to the Snowmass Center and Base Village mall as strong candidates. Steve Skadron asked how success would be defined, and Randy and Ann acknowledged that specific targets have not yet been set, but that near term priorities include cataloguing lost businesses, identifying what the community needs back, and working with property owners to create and preserve affordable commercial space.

Chair's Comments: Donnie Lee noted that summer is tracking strong with a full event calendar ahead including Food & Wine, the Ideas Festival, and Fourth of July. He acknowledged ongoing community apprehension about the 2027 airport closure but encouraged the board to focus on the summer ahead, expressing confidence that Aspen's resilient community will navigate that challenge together when the time comes. He also noted that water restrictions remain in effect and that conservation will be important throughout the season.

President's Comments: Debbie Braun opened by congratulating Aspen's high school graduates and noting the exciting coverage in local papers. She reported that ACRA is in the middle of its office move this week, with the team vacating the Armory and transitioning to the Benedict Building. She thanked John Davies for traveling from Oklahoma to help with the move, and noted that the broader staff is working remotely in the interim. Debbie provided several updates on 2027 airport closure planning. A marketing group is actively working and awaiting confirmation of the official closure date in order to launch coordinated PR and outreach to visitors and locals. A transportation group is also in place, and ACRA has issued an RFQ for shuttle services during the closure period. She also noted that ACRA presented to the APCHA board at the invitation of Matthew Gillen, following up on member survey results indicating concern that some employees may fall short of the hours required to maintain their APCHA units during the closure. ACRA asked the board to consider a potential waiver for affected workers during 2027, and the board received the presentation positively. She thanked Savannah Grant and Maria Ticsay for presenting at that meeting. On other organizational news, Debbie noted that the Finance Committee met and Cari Kuhlman will provide a full update. ACRA also conducted a 401k plan review with its provider, giving employees the opportunity to make changes and ask questions. The Food & Wine member luncheon is nearly sold out with only two tickets remaining. She also shared that she connected with Food & Wine this week to begin planning for 2027 and beyond, and that Food & Wine expressed enthusiasm about Aero's charter service as a potential access solution during the closure. She noted that a second public comment session on the airport project is taking place this week at the county level, involving a decision to overturn Planning and Zoning's denial of the project. She thanked board members who submitted letters of support on short notice, including Heather Shapard who spoke at the hearing, and encouraged additional board members to attend and show support alongside Patti Clapper. Debbie closed by sharing that visitor research results from last year's survey are in, including airport awareness questions, and will be presented at the next board meeting along with the Marketing Advisory Committee. She noted that preliminary findings suggest visitors are less deterred by the airport closure than the local community might expect, and encouraged the board to keep that in mind as planning continues.

Finance Committee Update: Cari Kuhlman reported that the Finance Committee met on May 13 to review first quarter financials and discuss matters related to the office moves. The Chamber finished the first quarter approximately $24,000 ahead of budget, with member dues ahead by $10,700 and registration and ticket revenue also tracking above projections. Accounting and legal costs were slightly over budget, attributable to the Obermeyer purchase and move negotiations. Most variances were timing related, which is typical at the first quarter stage. Destination Marketing finished the first quarter approximately 11 percent ahead of budget, though April numbers came in down about 9 percent, with variances again largely attributable to timing including a deposit paid for the Fourth of July drone show. Overall both the Chamber and Destination Marketing are performing well given the challenging snow year. Cari also provided a brief banking update, noting a small amount of additional fraudulent activity on ACRA accounts. The matter is being worked through with Alpine Bank, and the Chamber has implemented positive pay, which she encouraged all board members with business accounts to consider as fraudulent activity continues to increase. On the office transition, Jennifer Albright Carney presented an overview of the four phase move to the committee, which approved $48,000 for the initial move out of the Armory and into the Benedict Building, and an additional $200,000 for planned improvements to the Obermeyer space, to be split 70 percent Destination Marketing and 30 percent Chamber. The next Finance Committee meeting is scheduled for August 19.

Directors' Comments:
Cristal Logan thanked the ACRA staff for their work amid the office moves and summer ramp up. She reported that all is well at the Aspen Institute, with community event registration opening for priority donors on June 2 and a strong summer speaker and events lineup ahead. Ideas Fest tickets go on sale June 11 through Aspen Showtix. She closed by expressing full support for the airport team and everyone working to keep the 2027 closure planning on track.

Rachel Richards reported that Aspen has entered Stage Three water restrictions for the first time in decades, with snowpack and river runoff at approximately 13 percent of average. Outdoor irrigation is limited to two days per week before 8am and after 6pm. She noted that Pitkin County is in extreme drought and that the city is working on longer term solutions to secure additional water rights and pump capacity from the Roaring Fork River. She urged all community members and businesses to reduce water use immediately, noting that maintaining adequate water pressure for fire suppression is a priority concern. ACRA is preparing materials for hotels to inform guests about the water shortage situation.

Patti Clapper noted that the Pitkin County Board of County Commissioners has a second reading and continued public hearing on the Planning and Zoning denial of the airport location and extent review scheduled for the following day, and encouraged board members to attend and show support. She noted that depending on the outcome, enabling work for the 2027 closure could begin shortly thereafter. She also addressed the media report about 20 businesses closing during the airport closure, clarifying that most are planning temporary closures for renovation or rest rather than permanent shutdowns, and asked ACRA to help clarify that messaging through its communications channels. She shared that business cards for the Northwest Colorado Council of Governments small business loan fund are being distributed through ACRA for businesses concerned about their financial situation during the closure. She also noted that the 2026 runway closure opened on schedule on May 21, commending the airport staff and contractors for completing the work on time.

Jeff Bay echoed appreciation for the ACRA team. He shared an anecdotal observation from time spent at Rifle Airport during the recent closure, noting that staff there reported seeing only 50 to 60 percent of typical private aviation traffic, which may indicate some shift in general aviation patterns during airport disruptions. He also flagged a potential discrepancy in the city's smart metering system showing water usage outside allocated times that may not reflect actual usage, and encouraged property owners to review their data carefully before any fines are issued.

Cari Kuhlman noted she had nothing to add beyond her Finance Committee report and expressed excitement for the summer ahead.

Dwayne Romero shared that the associations and properties managed by the Romero Group are showing continued investment confidence, with only one or two small project cancelations and ongoing capital improvements moving forward. He also shared that he is running for Congress in the June 30 election, noted that mail-in ballots begin arriving after June 8, and encouraged board members to share the information with their networks. He shared that US Representative Jason Crow and Senator Hickenlooper will be endorsing his campaign, and described the race as being focused on restoring balance of power and accountability in government.

Alan Fletcher reported that the Aspen Music Festival and School is expecting a full and strong summer, with ticket sales and philanthropic support tracking at the strongest levels in the organization's history. The workforce housing project being developed jointly with the Aspen Center for Physics and the Aspen Institute is moving into its next phase with the city. He closed by expressing strong support for the airport modernization effort and encouraged the board to remain united on the issue.

Steve Skadron reported that CMC hosted its annual CMC Day in Aspen for the first time, bringing 400 staff and faculty from across the college system, many of whom had never visited Aspen before. He thanked Noemi Kiss-Baldwin at the Limelight, Michael Goldberg at Belly Up, the Aspen Golf Course, and Aspen School District for their support in making the event possible. He noted that CMC's Spring Valley campus graduated approximately 175 Roaring Fork Valley students in May across a wide range of programs. He also shared that CMC is a finalist for the Aspen Prize, a $1 million award from the Aspen Institute's College Excellence Program given to top community colleges nationally, with CMC among 20 finalists selected from 1,000 institutions. He announced that the Media and Democracy Symposium is taking place this Friday at the Aspen campus, free and open to the public, featuring keynote speaker Patty Calhoun, founder of Denver Westword, and bringing together all Roaring Fork Valley media organizations. He closed by echoing concerns about Initiative 175, warning that the ballot measure would redirect general fund dollars away from transit, education, and other programs despite being framed as a no new taxes transportation measure.

Bill Tomcich reported that summer air service is tracking significantly ahead of last year, with American Airlines moving to its full summer schedule on June 18 and total daily flights reaching 24 to 26 from late June through July, up from 21 last year. Airlines have shifted to more early morning and overnight heavy schedules to avoid afternoon wind conditions, which has created some challenges with parking positions at the airport. He noted that he is not concerned about airline capacity for 2027 alternatives at Eagle and Grand Junction, but expressed more concern about parking position constraints in 2028 and 2029 under current plans. He shared that flights through April 22, 2027 are currently on sale, and that the two to three weeks of flights beyond the anticipated closure date will be trimmed once official closure dates are announced, which he expects before the end of the week.

Brenda Wild reported on a busy stretch of NAR-related travel including the state meeting in Colorado Springs, the Resort Alliance meeting in Denver, and the Region 11 meeting covering Wyoming, Nevada, Arizona, Colorado, and Utah. Key issues across all meetings included housing affordability, insurance, taxation, and property rights. She noted that NAR successfully defeated HB 1119, which would have created a complex property tax structure disproportionately impacting fixed income homeowners. Chief Economist Lawrence Yun reported that the real estate market is flat nationally, with buyers waiting on rate clarity. She noted rates have continued to rise with a possible third quarter adjustment, and that overall market activity remains quiet. She expressed interest in following AACT's progress as a potential model worth tracking across resort communities.

Diane Jackson thanked the board and community for their continued support of the airport modernization effort, noting that letters of support and in-person attendance at public hearings have been deeply appreciated. She clarified that during the nine-month 2027 closure, crews will complete runway and civil work, and that upon reopening visitors will see new roadways, the foundation of the new terminal, and some parking changes, but the airport will continue to operate out of the existing terminal until the new terminal is complete at the end of 2029. She noted that she will be presenting at the Colorado Airports Conference in June to coordinate with Western Slope airports including Eagle, Grand Junction, Montrose, and Rifle on 2027 planning. She also thanked CMC for the positive environment it provides for youth in the community.

Peter Waanders reported that Anderson Ranch is up approximately 8 percent over last year in registrations, with strong summer demand across programs. The Ranch recently welcomed 20 summer interns and has added a significant focus on fire evacuation training this year. Philanthropic support is tracking as one of the strongest years in the organization's history, including a recent seven figure gift to the endowment. He noted that second homeowner uncertainty about the 2027 airport closure remains a meaningful concern, with some considering skipping the summer of 2027, and encouraged the community to continue building confidence and clarity around what that summer will look like.

Noemi Kiss-Baldwin reported a very busy May with strong last minute Memorial Day pickup. June and July are looking extremely promising, with September the only remaining question mark. She expressed support for the water conservation effort and offered Limelight's participation in educating guests about the shortage.

Julia Theisen reported that Snowmass is seeing business pace pick up with strong short term bookings. The summer calendar is packed, kicking off with the Ragnar Race on June 5 and 6, followed by the new Mountainside Music Festival the following weekend with three days of free music. She also announced that ACRA and Snowmass Tourism made a joint announcement about receiving accessible destination certification through Wheel the World, with 35 verified sites now live on the platform. She and Eliza Voss are working on 10 additional sites this summer including the Maroon Bells, along with marketing plans and a video to promote accessible travel to Aspen Snowmass.

Matt Cook noted that High Mountain Taxi saw bookings up approximately 30 percent compared to last year simply from the airport being open for Memorial Day weekend, reflecting the direct impact of air access on ground transportation demand. He expressed optimism about the summer overall and noted that weather models are showing potential for meaningful rainfall over the next two weeks, which he described as an encouraging sign.

Michael Goldberg noted significant concern among a range of businesses about what 2027 will look like economically. He shared that he has been analyzing car usage data from recent years as a potential predictor of tourism impact during the closure, and described the early findings as encouraging, while emphasizing the need for better definition of what the data represents as a forecasting tool. He encouraged the community to gather the most current data available as soon as possible.

John Rigney congratulated the high school graduates and the baseball team, wished the ACRA team well with the move, and expressed excitement about the summer ahead. He noted that Ajax Mountain and Camp Snowmass are open and that Snowmass Mountain opens in June.

Mindi Safchik provided an update on the summer retail shopping event, noting that a QR code based format for Friday nights in June, July, and August is looking promising, though September participation has received some pushback from retailers and remains uncertain.

Lauren Heath flagged that she has received requests for clarification on which 20 businesses will be closing during the 2027 airport closure, echoing Patti Clapper's earlier point about the need for clear community messaging on that topic.

<u>Adjournment:</u> Donnie Lee adjourned the meeting at 10:18 AM