ACRA DEFY ORDINARY

ASPEN CHAMBER RESORT ASSOCIATION

DESTINATION MANAGEMENT | MEMBER SERVICES | SPECIAL EVENTS | VISITOR SERVICES

Board of Directors Meeting
Date: September 29, 2026
Aspen Meadows Resort

Present: Cristal Logan, Cari Kuhlman, John Rigney, Jeff Bay, Richard Becker, Debbie Braun, Patti Clapper, Matt Cook, Nina Eisenstat, Michael Goldberg, Lauren Heath, Noemi Kiss-Baldwin, Tharyn Mulberry, Rachel Richards, Mindi Safchik, Heather Shapard, Steve Skadron, Julia Theisen, Maria Ticsay, Bill Tomcich, and Pete Yang.
Absent: Donnie Lee, Dwayne Romero, Diane Jackson, Justin Todd, Peter Waanders, and Brenda Wild.
Staff: Jennifer Albright Carney, John Davies, Savannah Grant, Julie Hardman, Athena Pantelas, Sarah Reynolds Lasser, and Eliza Voss.
Guests: Christine Benedetti, Kari Dequine, Genny Gottdiener, Rob Ittner, and Greg Poschman.

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

Approval of the August 25th Minutes: Approved with no revisions.

Disclosure of Conflict of Interest: None

Healthy Community Fund Renewal: Greg Poschman and Christine Benedetti presented on behalf of the campaign committee working to renew the Pitkin County Healthy Community Fund, which also includes Ted Mahon and Christa Gieszl. The fund was established in 2002 and has been renewed three times, with the current authorization sunsetting at the end of 2027. The renewal measure, Ballot Question 1A, would allow the fund to continue beginning in 2028. The fund currently raises approximately $4.2 million annually supporting 74 nonprofit and social service agencies, serving an estimated 55,000 individuals throughout the valley rather than Pitkin County alone. Current allocations direct 46 percent to health and human service agencies, 22 percent to core public health including state unfunded mandates, 15 percent to senior services, 12 percent across approximately 70 community nonprofits, and 5 percent to management, which includes administration of the citizen grant review committee that vets all applications before recommendations return to the Board of County Commissioners. Christine Benedetti explained that the measure would convert the fund from a fixed rate tax to a mill levy of 0.853 mills, allowing revenue to float with property valuations. The change is expected to generate approximately $5.2 million in 2028, roughly a $500,000 annual increase reflecting growing need and request volume, particularly in light of federal and state funding reductions. For property owners the increase is modest, with affordable housing unit owners paying approximately $85 per $100,000 of assessed value. The county retains the ability to offer credits in years of excess revenue, as it has done previously. The proposed sunset was extended to 25 years, balancing long-term stability with preserving the community's ability to revisit the measure. Rachel Richards made a motion for the Aspen Chamber Resort Association to publicly support the passage of the ballot measure, seconded by Richard Becker. Board discussion was extensive and strongly supportive. Members noted that funding these nonprofits ultimately saves local jurisdictions money by supporting services that would otherwise fall to cities and counties, and that local support enables organizations to leverage matching grants from outside foundations. Rachel Richards shared that Aspen City Council was expected to pass a supporting resolution that evening and noted that RFTA, Carbondale, Basalt, and Snowmass Village are also considering resolutions. Discussion covered commercial property being assessed at a higher rate than residential, the pass-through impact to leased commercial space, the growth in senior services including expanded meal programs, and the significant impact of federal cuts on food banks and basic human services. Members observed that the fund aligns closely with ACRA's values and the Aspen Pledge, and several noted personal experience referring employees to organizations supported by the fund. Prior to the vote, conflicts of interest were invited, with none disclosed. The motion to publicly support the passage of Ballot Question 1A passed unanimously with no opposition.

Chair's Comments: Cristal Logan noted she was filling in for Donnie Lee and welcomed board members and guests attending both in person and online. She shared that the community, particularly those working on summer 2027 events, is eagerly awaiting additional information on ground transportation from Eagle County Airport. She acknowledged the many board members serving on committees and task forces focused on the closure and described next summer as an all hands on deck effort requiring the community to work together. She expressed appreciation for the work underway to vet transportation companies and build a resource list for visitors and closed by noting the beautiful fall weather and welcome recent rain.

President's Comments: Debbie Braun opened with a reminder about ongoing bear activity throughout the community and encouraged everyone to secure their trash during the final push of the season. She thanked the team and the community for supporting the inaugural Aspen Restaurant Week, recognizing Sarah Reynolds Lasser, Athena Pantelas, and Savannah Grant for their work. The program came directly out of a request from local restaurants, and Sarah moved quickly to deliver advertising, a Main Street banner, and broad promotion. Reservations were in high demand, and community response was strong, with a second Restaurant Week under consideration for December or January. She also recognized the membership team and Mindi Safchik along with participating retailers for the 7908 shop local campaign, which wrapped up in September with extended Friday evening hours. Debbie thanked Eliza Voss for her work vetting ground transportation companies ahead of the airport closure, noting that answers are expected soon. She encouraged board members to purchase tickets for the Afternoon Blend hosted in partnership with Aspen Skiing Company at Buttermilk on October 7, noting that only a few tickets remain. She shared that she spent a full day at the ACES Catto Center at Toklat for a Valley Health Alliance strategic planning session. The Alliance brings together large, self-insured employers in the valley, and her focus on that board is advocating for small business access to the Alliance or its ancillary benefits. On the office move, Debbie reported that the

team is in the new Obermeyer space and still unpacking, with the office not yet ready for visitors. She thanked the board, Pete Yang, Alpine Bank, and everyone who served on the committee for getting the purchase across the finish line and gave special recognition to Jennifer Albright Carney for leading the transition. She closed with a budget preview, noting that the October board meeting will be held online and that both the Destination Marketing and Chamber budgets will be presented for approval in November. Given the 2027 airport closure, ACRA will bring forward a carry forward budget, applying savings from the current year toward an airport related campaign as planning advances. The Finance Committee will review the budget ahead of the November presentation. In response to a question about the Elected Officials Transportation Committee request for funding toward Eagle County to Aspen transportation during the closure, Debbie confirmed that ACRA, Snowmass Tourism, and the City are placeholding funds through EOTC and committed to sharing ACRA's contribution figure ahead of the EOTC meeting, noting that the provider selection needs to be finalized before a number can be confirmed.

Finance Committee Update: Cari Kuhlman reported that the Finance Committee met on September 1 to review second quarter financials, with both the Chamber and Destination Marketing performing well. The Chamber finished the first half of the year ahead of plan with income of $664,000, approximately $87,000 ahead of budget, and expenses of $753,000, approximately $16,000 under budget. Following the building purchase, the Chamber holds $833,000 in cash with total assets of $4.7 million, including the building valued at $1.6 million, and total net assets of approximately $3 million. Destination Marketing also finished the first half well ahead of plan with net income of $668,000 and approximately $1.2 million in checking. With accounts receivable of approximately $700,000, total Destination Marketing assets are approximately $2 million with very little debt. Cari recognized Debbie Braun, Eliza Voss, and the staff for their work, and noted that a Finance Committee meeting will be scheduled in the coming months to review third quarter financials and the 2027 budget.

Directors' Comments:

Tharyn Mulberry, Richard Becker, and **John Rigney** noted via chat that they needed to leave the meeting early. Tharyn expressed his support for the Healthy Community Fund ballot measure, and John expressed appreciation for the presentation.

Heather Shapard reported that retail has been brisk through the summer, driven by continued affluence in the community, with luxury retailers and jewelry stores in particular reporting strong sales. She noted that the hardware store below her business, under new ownership over the past year, is also seeing a significant increase in sales, though it is difficult to distinguish how much is inflation versus improved management. She acknowledged that March and April were challenging due to limited snowfall, and that wildfire smoke caused some guests to depart early in the summer. Conditions have since improved with rain and clear skies driving strong fall activity. Heather shared that Sashae continued its community support program in 2026, following a similar effort in 2025, providing gift in kind donations and discounts to multiple nonprofit organizations, including full donations of flowers for Pathfinders and the Chris Klug Foundation events. She noted the program aligns with the shop's green initiative, community support work, and expanded recycling efforts, and that she has been encouraging other local businesses to pursue certification through the Colorado Green Business Network. Looking ahead, she noted that while she is hearing bookings are soft generally, her clients are all planning to be in Aspen for Christmas, and she is anticipating a record breaking December.

Rachel Richards opened by thanking Sarah Reynolds Lasser for her work on the Sister Cities celebrations, noting that guests found the programming highly professional and well organized, and recognizing the broader Sister Cities committee for their contributions. She shared that the City of Aspen's biennial community survey results were presented the previous evening and are available online along with comments. While much of the data held steady, the survey showed a meaningful decline in residents saying they would recommend Aspen as a place to live and in those expecting to still live in Aspen in five years, which she attributed to housing costs and broader cost of living pressures. She suggested the findings parallel themes from ACRA's visitor survey and would be worth the Chamber reviewing. On ballot items, Rachel noted that City Council was expected to pass a resolution supporting the Healthy Community Fund that evening, and that the City will bring forward a $100 million bond question for the water plant rebuild. She thanked the community for significant water conservation over the summer, noting roughly a 35 percent reduction under watering restrictions and a measurable decline reflected in sanitation inflow records, and recognized the outreach done with hotels. On the Entrance to Aspen, she reported that the Jacobs Engineering presentation is available online under the information memo. Proposed modifications fall within a reevaluation of the existing record of decision rather than triggering a new environmental review and include combining the Harmony Road and Owl Creek intersections into a single intersection and potentially adding a slip lane from Cemetery Lane along with a dedicated bus slip lane to bypass the roundabout. Those concepts will now be run through traffic modeling. Rachel shared her perspective that infrastructure alone does not solve congestion, and that addressing Highway 82 as a single system from Basalt up will require coordination between CDOT, Pitkin County, and RFTA. She emphasized that this does not mean slowing down the Entrance to Aspen work, which remains essential for wildfire evacuation and transit infrastructure. She closed by raising growing community concern around e-bike safety, noting that residents report feeling unsafe on sidewalks and on the Rio Grande Trail due to speed and congestion. RFTA has convened a task force with Pitkin County and the City to address trail management, and the City is examining enforcement, rider education at point of sale, and potential identification requirements.

Bill Tomcich reported that August passenger numbers at the Aspen Airport were down slightly from the prior two years, attributable to Labor Day travel days falling in September this year rather than August. He expects September numbers to set all-time records, noting that United maintained full summer schedules through late September with strong schedules continuing through the fall, and that Delta operates Los Angeles and Atlanta service year round. Winter schedules are as strong as the airport can physically accommodate. He shared two significant enhancements for the coming winter. American Airlines is increasing Charlotte service from three flights per week to daily, and beginning February 11 will begin replacing

its CRJ 700 aircraft with E175s on the Los Angeles and Phoenix routes. This follows a July agreement for SkyWest to place 11 new E175s with American. As a result, all three network carriers will operate new aircraft with current avionics this winter. American plans to fly the West Coast routes with E175s until the April closure, with the expectation that the vast majority of its CRJ 700s will be replaced when the airport reopens in November 2027. On closure planning, Bill reported that airlines have published robust backfill schedules into Eagle County Airport, with American focusing on peak summer and United covering all eight months. Service will increase from six daily flights this summer to 16 daily flights next summer across five nonstop cities. Most flights will be structured as remain overnights with evening arrivals and early morning departures due to Eagle's more restrictive operational conditions, which limit afternoon departures on longer routes. Approximately seven daily shuttle trips will be needed to provide reasonable connections. A preferred ground transportation provider has been identified but not yet publicly announced, and two additional providers came forward during the recent member listening sessions, prompting continued conversations before a final decision. Cost estimates have come down from an initial range of $800,000 to $1 million to approximately $600,000 for the eight month period. ACRA is hopeful the Elected Officials Transportation Committee may fund up to half, and RFTA has pledged $100,000 subject to board approval. A portion of the subsidy is intended to reduce fares, with one proposal coming in at $109 each way and a target closer to $50 to remain competitive against one-way rental car rates of approximately $160. Board discussion covered the feasibility of travelers driving to Eagle the night before given limited lodging options, the expansion of parking capacity at Eagle County Airport ahead of the closure, and how alternate airport search settings function across booking platforms, which was noted as an important consideration for marketing messaging.

Patti Clapper shared that a press release went out that day featuring quotes from Senator Bennet, Senator Hickenlooper, and Congressman Hurd supporting a $37 million grant for the airport through the AIP program. Conversations are underway regarding an additional $80 million next year and another $80 million the following year. She recently returned from Washington, D.C., where she, Diane Jackson, Francie Jacober, and Cara Silbernagel met with congressional committee staff and senior FAA officials. She described the trip as highly productive, noting that the delegation was well received and that FAA staff were impressed with the project presentation. Patti then provided detailed information about the November general election. A frequently asked questions document has been shared with ACRA for posting on its website and is also available at pitkinvotes.com. Mail-in ballots go out October 5, with drop boxes available at the Pitkin County Administration Building, Snowmass Village, and Basalt Town Hall beginning October 5, and a drop box in Redstone available on Election Day only from 7:00 a.m. to 7:00 p.m. The county can mail replacement ballots through October 26, though she recommended picking one up in person given extended postal delivery times. Voters can register through and including Election Day on November 3. She noted that two forever stamps are required if mailing a ballot and strongly encouraged using a drop box as early as possible, noting that drop boxes are camera monitored around the clock and that early returns help election judges process ballots ahead of Election Day. She emphasized that the ballot is unusually long this year, covering state questions as well as local measures including the City of Aspen bonding question and a Snowmass Village question, and encouraged board members to allow time to review it carefully. She offered to answer questions directly or connect members with the appropriate resources.

Lauren Heath reported that October is shaping up to be a record breaking month for Rocky Mountain Connections, outperforming June, which is typically the busiest summer and fall month. December is also looking strong, while the first quarter and remainder of 2027 are softer. She noted that contracts are coming in for 2028 from repeat groups, with some choosing Vail for 2027 and the RMC Vail office performing well as a result. Her focus is on locking in 2028 and beyond to bring those groups back to Aspen. She thanked CMC and Sashae for their partnership, noting an upcoming cooking class with a group and expressing appreciation for the collaboration. She also shared that RMC is hiring a general manager for the Aspen office, a position that will oversee both Aspen and Telluride, and that she has moved into a regional vice president role overseeing the company's Colorado offices.

Noemi Kiss-Baldwin reported a very busy fall, noting that booking windows continue to shorten, which makes forecasting and planning more difficult, though the property is capturing last minute business. She shared that December is looking softer and that early snow will be the deciding factor, with January and February currently looking solid. She expressed optimism that the season will come together with good snowfall in October and November.

Michael Goldberg thanked Sarah Reynolds Lasser and the ACRA staff for executing Restaurant Week on a short timeline. He reported a demonstrable increase in attendance at Yuki from both new and repeat customers compared to the same week last year, with a similar lift at Matsuhisa. He suggested ACRA make a direct pitch to restaurants that did not participate this year, noting that while they had varying reasons for sitting it out, many likely missed a meaningful opportunity. He also noted that several Aspen restaurants are currently changing hands or changing formats, with at least four in transition. Michael also shared that Palm Tree Festival is offering a significant discount on tickets for Roaring Fork Valley residents, noting that the local rate is lower than the blind faith presale rate and encouraging board members to help ensure those tickets reach actual valley residents.

Julia Theisen reported that Snowmass is winding down the summer season, with the community picnic this Saturday as the final event and Aspen Skiing Company hosting a fall festival that same weekend. Summer finished up 1 percent in occupancy, essentially flat year over year, with summer rate up 5 percent driving relatively strong revenue. Winter is pacing softer at 6 percent down year over year as of the August 31 report, though she expects that to fill in as visitors shop snow conditions and book later. Winter rate is currently up 8 percent, putting winter revenue up 1 percent year over year with no significant concerns. She also announced that Snowmass is bringing back Upload for the Download, an event last held between 2016 and 2019 and equivalent to ACRA's Afternoon Blend. The event is scheduled for Thursday, December 3 in collaboration with the Town of Snowmass Village and Aspen Skiing Company.

Mindi Safchik congratulated the team on Restaurant Week and noted she was happy to support it, suggesting a January edition following the holiday rush would be well received. She reported that the September shop local week was a success, with her store recording its first sale after 6:00 p.m. on a Friday, and that September overall was the strongest in three years. She noted that summer was flat for most businesses, with wildfire smoke and early departures creating challenges, and that luxury retail in particular was soft. She closed expressing optimism for a strong winter with good snowfall.

Cari Kuhlman shared that she missed Restaurant Week while traveling for work in Denver but heard it went well and observed that town was still notably busy over the past weekend.

Matt Cook reported that town continues to be busy and that he is continuing work on transportation planning efforts.

Pete Yang praised Restaurant Week, noting it generated genuine buzz and conversation among coworkers and expressing enthusiasm for a repeat. He shared details about Alpine Bank's loyalty debit card program, through which the bank contributes 10 cents to a designated fund each time a cardholder uses their debit card. The program includes community, environment, arts, education, and CMC cards, with proceeds supporting organizations throughout the valley, including many funded by the Healthy Community Fund. He noted that Alpine Bank recently received an innovation spotlight award from the Colorado Green Business Network for its Environment Loyalty Debit Card, and that the bank donated over half a million dollars to environmental nonprofits statewide last year and more than $5 million across all five card programs.

Steve Skadron reported that CMC fall enrollment numbers are stable despite broader national pressures on higher education. Concurrent enrollment remains strong, with over 500 high school students taking college credit across Aspen, Basalt, and Carbondale, representing approximately 42 percent of CMC's total enrollment. The college graduated its largest class last summer at approximately 342 students, including 75 adults completing high school diplomas. The Board of Trustees is developing 2030 long term strategies in response to shifting Colorado demographics, enrollment patterns, an aging population, and evolving migration trends, alongside work on AI and a significant commitment to housing and facilities across the college. He thanked Sarah Reynolds Lasser for her work on Sister Cities, noting that this year marks the 60th anniversary of Aspen's relationship with Garmisch, one of Aspen's seven sister cities. Steve also shared that he moderated a panel at the Carbondale Chamber's annual business confluence featuring the chamber leaders from Aspen, Basalt, Carbondale, and Glenwood Springs, representing more than 65 years of combined chamber experience. He noted it was a compelling discussion covering the value of chambers and why the region supports four distinct organizations, and complimented Debbie Braun on her articulation of what makes ACRA unique and the broader case for chambers. He observed that ACRA is substantially larger and better funded relative to its regional peers and carries significant weight in the valley.

Nina Eisenstat praised the recent Aspen Literary Festival, noting that in only its second year, the three-day event appears to have taken off with most sessions at full capacity. She highlighted the emphasis on children's programming and expressed appreciation for seeing strong family attendance, describing the event as reminiscent of a classic Aspen gathering. She noted that a private technology and venture capital gathering in town over the weekend shifted the dynamic around Aspen with increased activity and observed that Aspen Film is coming up next in a steady run of fall events. Nina shared that she is hearing considerable speculation about the winter season regarding snowfall, booking pace, and the airport closure. She commended the airport for increasing its communications and praised the member listening session facilitated by Sarah Reynolds Lasser for giving members a meaningful opportunity to ask questions, expressing hope that the sessions continue.

Adjournment: Cristal Logan adjourned the meeting at 10:04 AM