



**Board of Directors Meeting
Friday, May 29, 2026
10 a.m.
Ah Haa Launchpad**

AGENDA

1. Call to Order/Roll Call – Board Chair, Huascar (Rick) Gomez
2. Review and approval of the March 4, 2026 meeting minutes
3. Board & Organization (15 minutes)
 - TTB 2026 Board Roster
 - Finance Committee update
 - Contract renewal
4. Team Updates (45 minutes)
 - Winter performance
 - Summer marketing & forecast
 - PR & International
 - Central Reservations & Guest Services
 - Additional updates
5. Open Floor/ Public Q & A (10 minutes)
6. Adjourn



**Board of Directors Meeting
Wednesday, March 4, 2026
11 a.m.
Mountain Village Town Hall**

MEETING MINUTES

Attendees: Danny Craft, Huascar (Rick) Gomez, Kate Contillo, Tommy Thacher, Andrés Vargas-Johnson, Ashley Von Sprecken

Staff: Allison Bills, Cody Crowe, Kiera Skinner, Tom Watkinson

Additional: Vicki Law (Accountant), Jim Mahoney (Legal), Buck Smith

- 1. Call to Order/Roll Call** - Vice Chair Danny Craft called the meeting to order at 11:08 a.m.
 - Vargas-Johnson was introduced as a new board member.
 - Craft made a statement thanking Meehan Fee for her time as the Town of Telluride representative on the board.

- 2. Review and approval of the December 3, 2025 meeting minutes** - Thacher motioned, Gomez seconded. Unanimously approved.

- 3. Board Composition**
 - Von Sprecken was welcomed as the Town of Telluride Appointed Officer
 - Consideration and possible action regarding open Board vacancy: Gomez made a motion to elect Buck Smith (present in audience) to the Board. Thacher seconded. Unanimously approved.
 - Election of Board Chair - Contillo motioned to approve Gomez as the new Board Chair. Thacher seconded. Unanimously approved.
 - Election of Board Treasurer (with Gomez elected as Chair) - Thacher motioned, Gomez seconded to elect Smith as treasurer. Unanimously approved.

4. Finance Committee Update

- Additional contributions from TOT, MV, and TMVOA for the recovery campaign associated with the labor dispute and subsequent resort closure.
- Finance Committee to update bank account signers based on accounting policies and recent change in Board composition, removing Fee and adding Treasurer Buck Smith to all accounts.

5. Team Updates

- Labor Dispute/Resort Closure and Recovery - Skinner
 - TTB responsible for all external guest communication including emails and handouts
 - Website updates, phone calls, social, media inquiries, comms group, guest questions - Sharing consistent messaging
 - \$525,000 approved for recovery marketing (TOT, MV, TMVOA)
 - Immediate recovery campaign ads started running, additional funding was implemented for additional impressions and to extend the campaign
 - Email messaging - snow and resort opening sent out via partners, our database of 100k
 - Landing page and lodging specials for destination marketing - up to 30% off
 - Local campaign (business support) - Shop, dine and play with discounts
 - Targeting Mexico for last-minute bookings
- Marketing & Collateral - Bills
 - Social down slightly on Instagram winter over winter, Facebook is up. A lot of damage control rather than promotion
 - Peak Sheet distributed with local communication
 - Summer maps and Visitor Guides in the works.
- International & PR - Watkinson
 - Rolling Stone, CTO Mexico Influencer, Mexico FAM, Vogue, Forum Magazine Germany and Escape Magazine Australia all visited this winter
- Travel Trends and Metrics - Skinner
 - Overall demand for travel has continued to grow. Longer stays, exploration of lesser-known places
 - Travel budgets have risen alongside trips
 - Winter lodging metrics are down significantly, but so is the comp set
 - Paid Occupancy is behind 21% YOY
 - Summer pacing ahead. June and August are the only months tracking slightly behind.
- Central Reservations and Guest Services - Crowe
 - 23% down in revenue, lodging revenue is down 30%

- Foot traffic (-2%), phone calls (-9%), chats (-38%) are all down

6. Open Floor/Public Q&A - N/A

7. Von Sprecken motioned to adjourn the meeting at 12:41 p.m., Gomez seconded. Meeting adjourned.



BOARD OF DIRECTORS

MEETING

FRIDAY

**MAY 29
10 AM**

**AH HAA SCHOOL
LAUNCHPAD**

ALL ARE WELCOME!

TTB Updates

Winter Performance

Summer Marketing & Forecast

PR & International

Central Reservations & Guest Services

Additional Updates

WINTER PERFORMANCE



Winter Marketing Campaign Performance

| Winter Campaign Spend | | | | | |
|--|-----------------|--------------------|-------------------|-------------------|-------------------------|
| Vendor | Tactic | Net Spend | Est. Impressions | Incremental Spend | Incremental Impressions |
| The Trade Desk | Display | \$148,581 | 14,858,100 | \$80,000.00 | 8,000,000 |
| | OLV | \$110,000 | 5,500,000 | \$59,530.00 | 2,976,500 |
| | CTV | \$100,000 | 2,040,816 | \$50,000.00 | 1,020,408 |
| Meta | Social | \$147,682 | 12,029,445 | \$80,000.00 | 4,000,000 |
| Perion | High Impact | \$138,000 | 7,386,667 | \$83,000.00 | 4,150,000 |
| Conde Nast Traveler | Custom Package | \$75,000 | 1,905,428 | - | - |
| | Print | \$35,851 | 712,000 | - | - |
| Datafy | Display/Native | \$31,000 | 2,325,000 | \$20,000.00 | 1,538,462 |
| Sojern | Display/Native | \$30,000 | 5,064,935 | \$15,000.00 | 2,500,000 |
| OnTheSnow | eBlasts/Display | \$16,000 | 1,117,143 | \$20,000.00 | 1,428,571 |
| OpenSnow | eBlasts | \$21,274 | 850,976 | \$30,000.00 | 1,200,000 |
| Colorado.com | Display | \$3,000 | 333,333 | \$5,000.00 | 500,000 |
| Ad Tech (5% on Digital) | | \$41,027 | - | \$22,127 | - |
| Commission (12% on Gross) | | \$116,777 | - | \$60,343 | - |
| Total | | \$1,014,192 | 54,123,843 | \$525,000 | 27,313,941 |



OVERALL MEDIA PERFORMANCE



\$1,539,192
Gross Budget
+196% YoY

128,630,954
Impressions
+193% YoY

1,449,268
Clicks
+866% YoY

1.13%
CTR
+232% YoY

86%
VCR
-2% YoY

1,196,257
Site Conversions
+426% YoY

1,929
Attributable
Trips
+16% YoY

\$6.9MM
Estimated
Campaign
Impact
+38% YoY

Lodging Metrics: Winter (December 1 – April 5)



Destination

| ADR [ⓘ] | | | Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted RevPAR [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
|------------------|-----|---------|--|------|---------|------------------------------|------|---------|--|------|---------|
| \$897 | ▼1% | \$910 | 40.5% | ▼19% | 50.4% | \$306 | ▼23% | \$396 | 34.1% | ▼22% | 43.5% |
| primary | | compare | primary | | compare | primary | | compare | primary | | compare |

Mountain Village

| ADR [ⓘ] | | | Adjusted RevPAR [ⓘ] | | |
|--|------|---------|--|------|---------|
| \$1.1K | ▼1% | \$1.1K | \$390 | ▼23% | \$507 |
| primary | | compare | primary | | compare |
| Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
| 40.2% | ▼21% | 50.8% | 33.4% | ▼22% | 43.1% |
| primary | | compare | primary | | compare |

Telluride

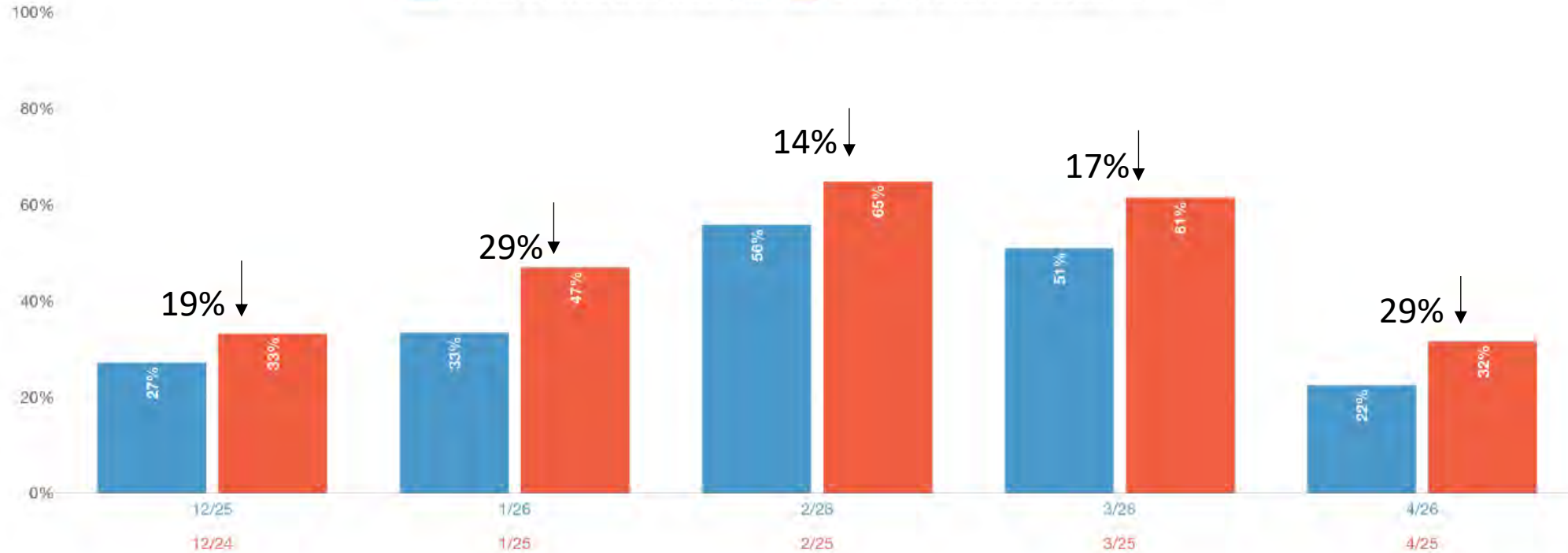
| ADR [ⓘ] | | | Adjusted RevPAR [ⓘ] | | |
|--|------|---------|--|------|---------|
| \$559 | ▼5% | \$587 | \$198 | ▼25% | \$262 |
| primary | | compare | primary | | compare |
| Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
| 40.9% | ▼18% | 50.2% | 35.4% | ▼21% | 44.6% |
| primary | | compare | primary | | compare |

Lodging Metrics: Winter Monthly Pace (December 1 – April 5)



Adjusted Paid & Owner Occupancy

12/1/2025 to 4/5/2026 as of 5/11/2026 | 40.5% 12/1/2024 to 4/5/2025 as of 5/12/2025 | 50.4%



Copyright Key Data, LLC 2026
Created: 5/11/26 16:05 PM
Data Source: VR (Direct)
Market(s): Telluride and Mountain Village
Filter(s): none

2026 Tax Revenues (Jan – March)

January:
ToT -28%
MV -30%

Town of Telluride 17%↓

| | | |
|------------|-------------------------------|------|
| Lodging | \$755,278 vs. \$1,029,072 | -27% |
| Restaurant | \$816,446 vs. \$969,599 | -16% |
| Retail | \$1,008,642 vs. \$1,098,435 | -8% |
| Total | = \$2,580,366 vs. \$3,097,106 | |

Town of Mountain Village 16%↓

| | | |
|------------|-------------------------------|------|
| Lodging | \$1,753,003 vs. \$2,186,323 | -20% |
| Restaurant | \$570,191 vs. \$680,686 | -16% |
| Retail | \$658,252 vs. \$692,107 | -5% |
| Total | = \$2,981,446 vs. \$3,559,116 | |

Blue = 2026, Red = 2025

Lodging Metrics: Winter Peaks Data Comparison Destination Occupancy & ADR



| Ski Season | Month | Occupancy w/o The Peaks | Occupancy Change YOY | Occupancy w/ The Peaks | Occupancy Change YOY |
|------------------|--------------|-------------------------|----------------------|------------------------|----------------------|
| 2024/2025 | Dec | 32.71% | | 33.55% | |
| 2025/2026 | Dec | 26.38% | -19% | 27.26% | -19% |
| 2024/2025 | Jan | 46.97% | | 48.03% | |
| 2025/2026 | Jan | 32.52% | -31% | 33.20% | -31% |
| 2024/2025 | Feb | 63.97% | | 65.86% | |
| 2025/2026 | Feb | 55.00% | -14% | 57.38% | -13% |
| 2024/2025 | March | 60.10% | | 62.19% | |
| 2025/2026 | March | 50.17% | -17% | 51.88% | -17% |
| 2024/2025 | April | 30.65% | | 33.49% | |
| 2025/2026 | April | 21.97% | -28% | 23.21% | -31% |

| Ski Season | Month | ADR w/o The Peaks | ADR Change YOY | ADR w/ The Peaks | ADR Change YOY |
|------------------|--------------|-------------------|----------------|------------------|----------------|
| 2024/2025 | Dec | \$1,023.30 | | \$946.31 | |
| 2025/2026 | Dec | \$1,024.63 | 0% | \$941.69 | 0% |
| 2024/2025 | Jan | \$848.97 | | \$798.26 | |
| 2025/2026 | Jan | \$816.91 | -4% | \$769.65 | -4% |
| 2024/2025 | Feb | \$904.50 | | \$847.38 | |
| 2025/2026 | Feb | \$923.45 | 2% | \$867.80 | 2% |
| 2024/2025 | March | \$914.92 | | \$846.39 | |
| 2025/2026 | March | \$881.30 | -4% | \$834.01 | -1% |
| 2024/2025 | April | \$415.61 | | \$377.11 | |
| 2025/2026 | April | \$568.52 | 37% | \$541.79 | 44% |

SUMMER MARKETING & FORECAST



Summer Marketing, Collateral & Business Support



Telluride, Summer Edition

////

Hello Telluride Lover,

You know those trips people never stop talking about?

That's what happens when you visit Telluride and Mountain Village in the summer.

Ride the Gondola for panoramic mountain views, spend the afternoon wandering through wildflowers or listening to live music in Town Park, and wrap up the day with dinner and drinks downtown. Here you can hike in the morning, grab a patio lunch in the afternoon, and catch a concert at night - all without needing your car.

The fun starts in less than two weeks when Telluride and Mountain Village officially kick off summer festivities when the [Gondola opens](#) (May 21) and [Mountainfilm](#) ushers in festival season.

Plan your trip today and experience the magic for yourself.

[PLAN YOUR TRIP](#)



EVENTS

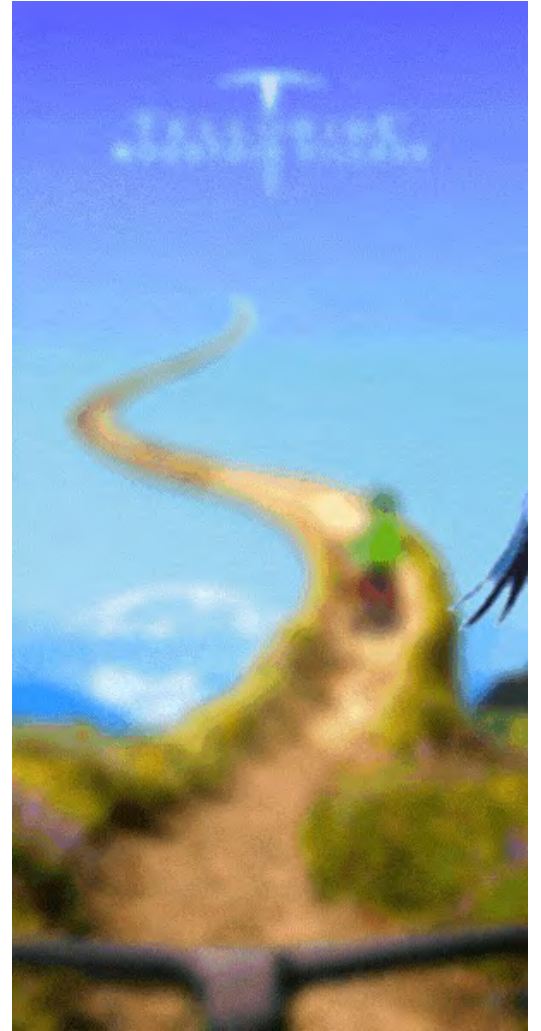
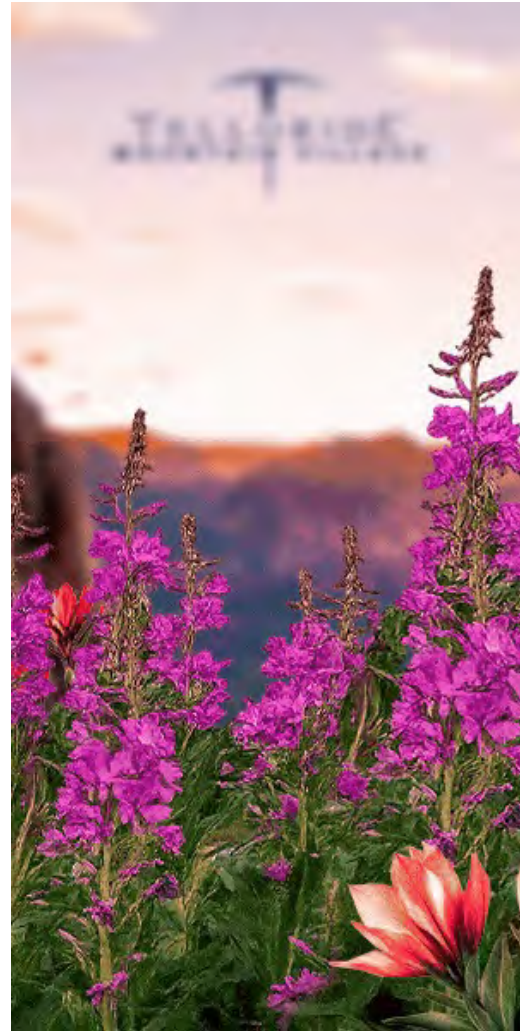
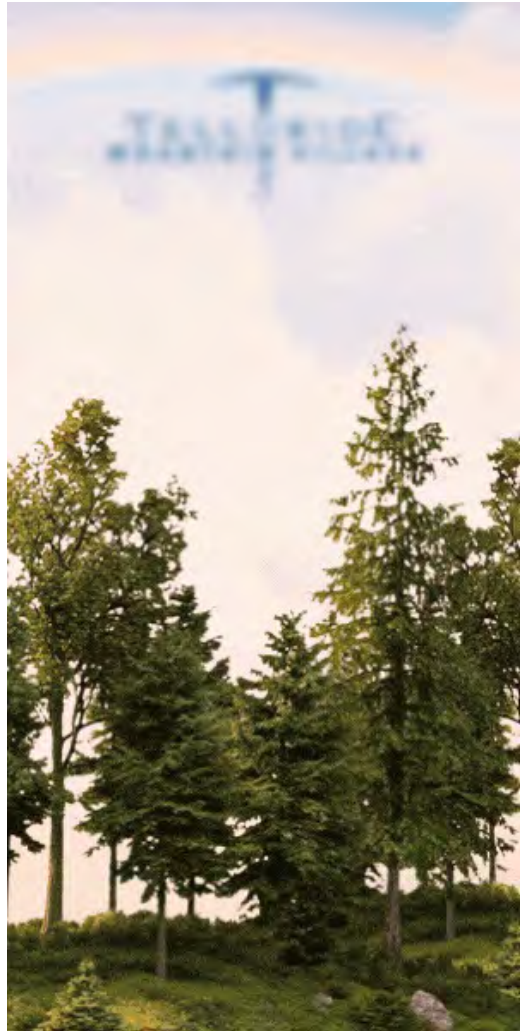
| | |
|---|--|
| <p>GONDOLA OPENS FOR SUMMER May 21, 6:30 a.m., Telluride & Mountain Village Gondola</p> <p>MOUNTAINFILM May 21 - 25, Participating Venues, Telluride & Mountain Village</p> <p>GAMES ON THE GREEN May 21 & 27, 3 - 7 p.m., Reflection Plaza at Madeline Hotel & Residences, Mountain Village</p> <p>EASY JIM May 21 & 22, 9 p.m., The Alibi, Telluride</p> <p>SALON NIGHT May 21, 8:30 - 8:30 p.m., Telluride Arts, Telluride</p> <p>TRY THE WHEEL May 21, 5:30 - 7:30 p.m., Ah Haa School for the Arts, Telluride</p> <p>ART WALK: MOUNTAINFILM EDITION May 22, 5 - 7 p.m., Participating Galleries, Telluride & Mountain Village</p> <p>PATAGONIA COFFEE CLUB May 23, 10 a.m. - 1 p.m., Patagonia, Telluride</p> <p>WHEN DISHWASHERS WERE KINGS PARTY May 23, 5 - 7 p.m., Telluride Cyclery, Telluride</p> | <p>FAI LACI May 23, 9 p.m., The Alibi, Telluride</p> <p>GENTLE YOGA WITH KRISTEN MILORD May 24, 11 a.m. - 12 p.m., Wilkinson Public Library, Telluride</p> <p>TEA AND TAROT May 24, 2:30 - 4:30 p.m., Wilkinson Public Library, Telluride</p> <p>THE DOWNLOW May 25, 7 p.m., Sheridan Opera House, Telluride</p> <p>SCREENING OF SKATEBOARD PLAYERS May 26, 9:30 - 7 p.m., Wilkinson Public Library, Telluride</p> <p>LOCALS' LUNCH: CROQUE MADAME May 27, 12 - 1 p.m., Ah Haa School for the Arts, Telluride</p> <p>MAHJONGG FOR INDEPENDENT PLAYERS May 27, 1 - 3 p.m., Wilkinson Public Library, Telluride</p> <p>SIP AND CREATE: WHAT DOES COLORADO MEAN TO YOU? May 27, 5 - 7 p.m., Ah Haa School for the Arts, Telluride</p> |
|---|--|

FOR MORE EVENT INFORMATION, GO TO [TELLURIDE.COM](#)

Summer Destination Marketing Campaign: Video



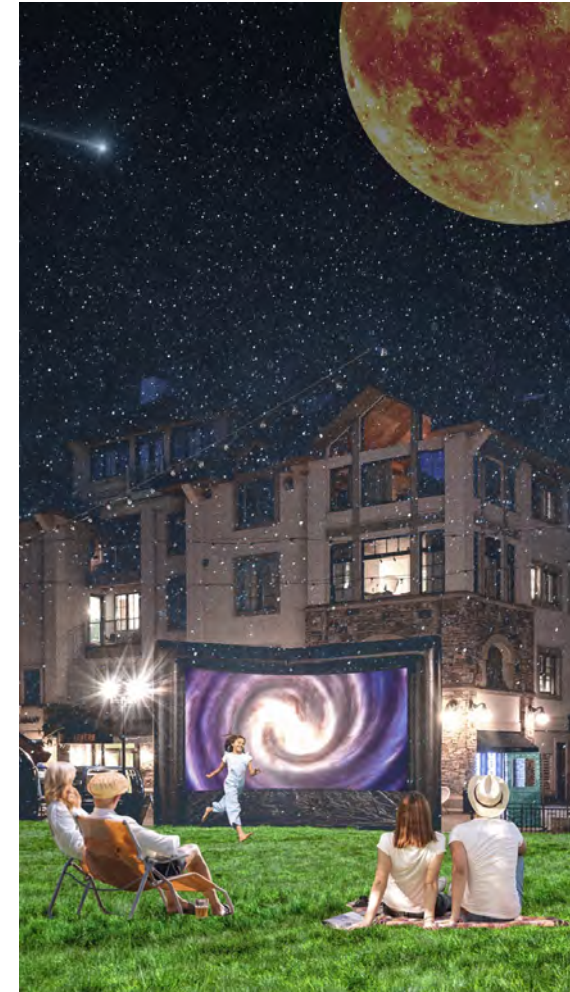
Summer Destination Marketing Campaign: Digital Banners



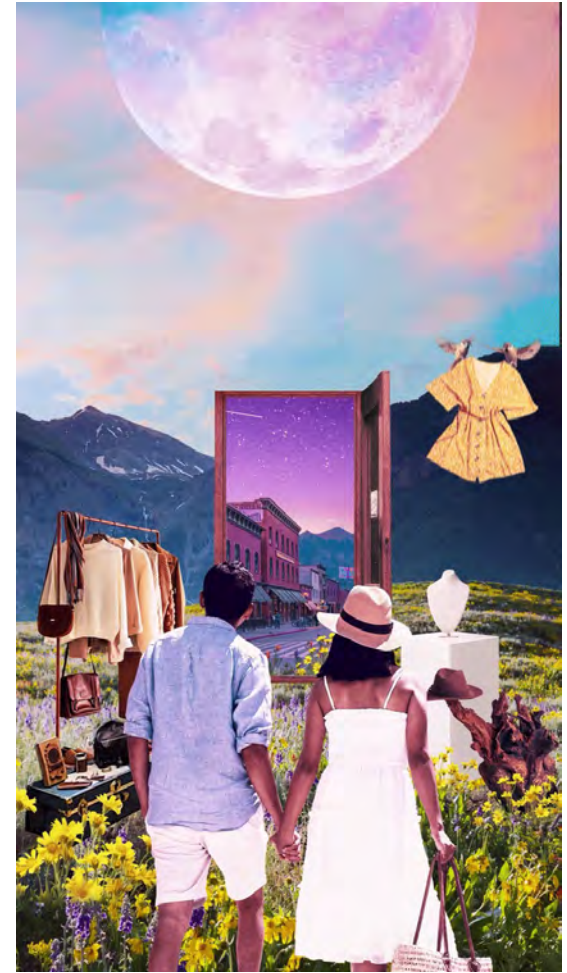
Summer Destination Marketing Campaign: Print



Summer Marketing: Local/Regional



Summer Marketing: Local/Regional



Summer Marketing: Local/Regional

 Visit Telluride  Sponsored · 

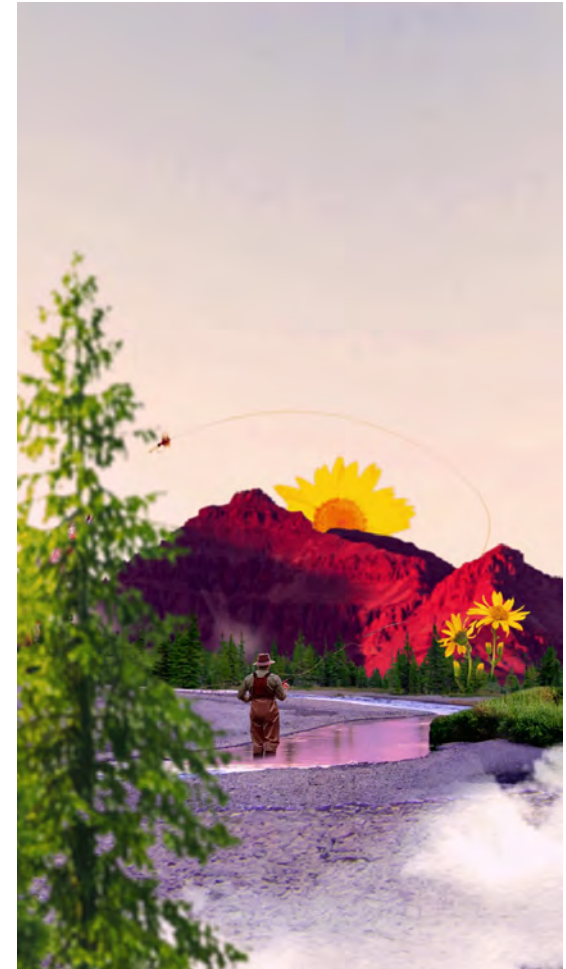
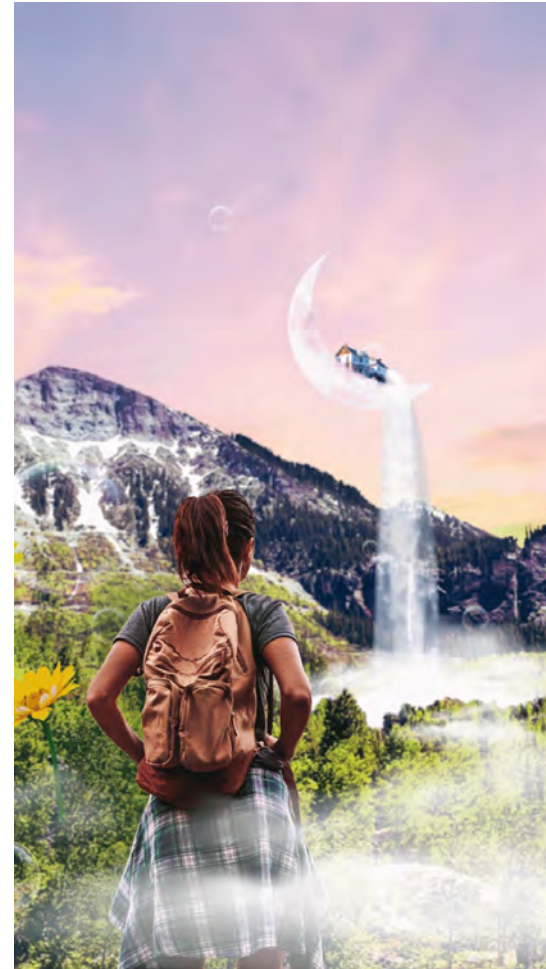
From beginner-friendly paths to technical terrain, Telluride and Mountain Village offer singletrack for every rider in the family.



Mountain bike adventures

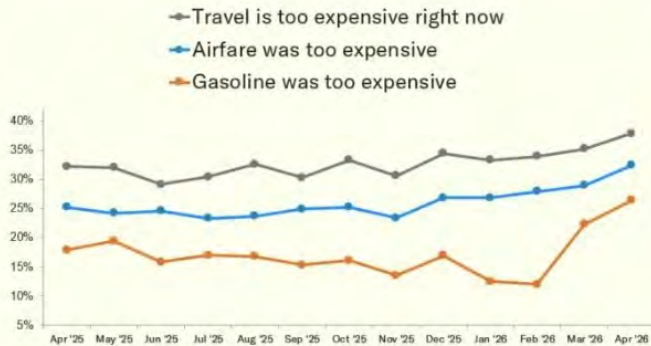
www.telluride.com
Mountain Bike Adventures [Learn more](#)

This is a sponsored social media post for Visit Telluride. It features a vibrant image of a mountain biker on a dirt trail with snow-capped mountains in the background. The text promotes singletrack trails for all skill levels. At the bottom, there is a website link and a 'Learn more' button.



Cost-of-Travel Concerns Surge—Especially at the Pump & Gate

Top three cost-related travel deterrents reported by American travelers, April 2025 – April 2026



Gasoline as a deterrent
+14.4 pts
Feb '26 — Apr '26

Airfare as a deterrent
+7.2 pts YoY
April 2025 — April 2026

"Travel is too expensive"
37.8%
highest reading since January 2025

Source: The State of the American Traveler, Future Partners (April 2026 wave; n=4,008)

Future Partners



The biggest hurdle for travel in the near-term is rising concern around the cost of getting there, with gas prices and airfare being a deterrent.

Overall engagement with travel remains noticeably stronger than a year ago heading into summer.



Recession expectations have declined significantly over the past month, -4.4pp MOM and -9.4pp YOY.

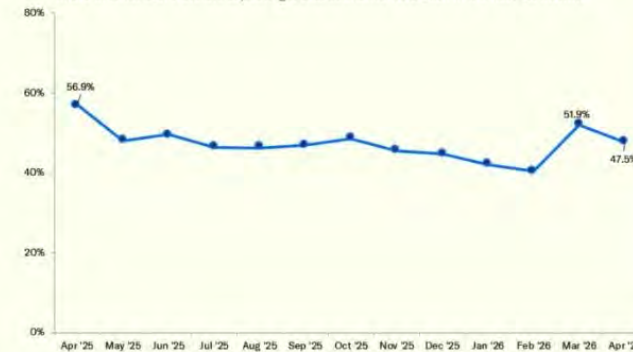
HHI of \$200K+ expect to take the most trips, an average of 4.9 over the next 12 months.

Excitement about travel near record levels at 8.2 out of 10, with 8/10 Americans traveling more or the same over the next year.

Source: Future Partners

Recession Concerns Recede Somewhat After April Spike

Share of American travelers expecting a U.S. economic recession in the next six months



April - May 2026
47.5%
expect a U.S. recession
-4.4 pts MoM -9.4 pts YoY

Spring 2025 reference point
56.9%
peak during the tariff cycle
(April 2025)

Source: The State of the American Traveler, Future Partners (April 2026 wave; n=4,008)

Future Partners

Lodging Metrics: Summer Pace (May 21 – October 25)



Destination

| ADR [ⓘ] | | | Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted RevPAR [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
|------------------|-----|---------|--|-----|---------|------------------------------|-----|---------|--|-----|---------|
| \$631 | ▲6% | \$598 | 29.5% | ▼2% | 30.2% | \$139 | ▲5% | \$133 | 22.0% | ▼1% | 22.2% |
| primary | | compare | primary | | compare | primary | | compare | primary | | compare |

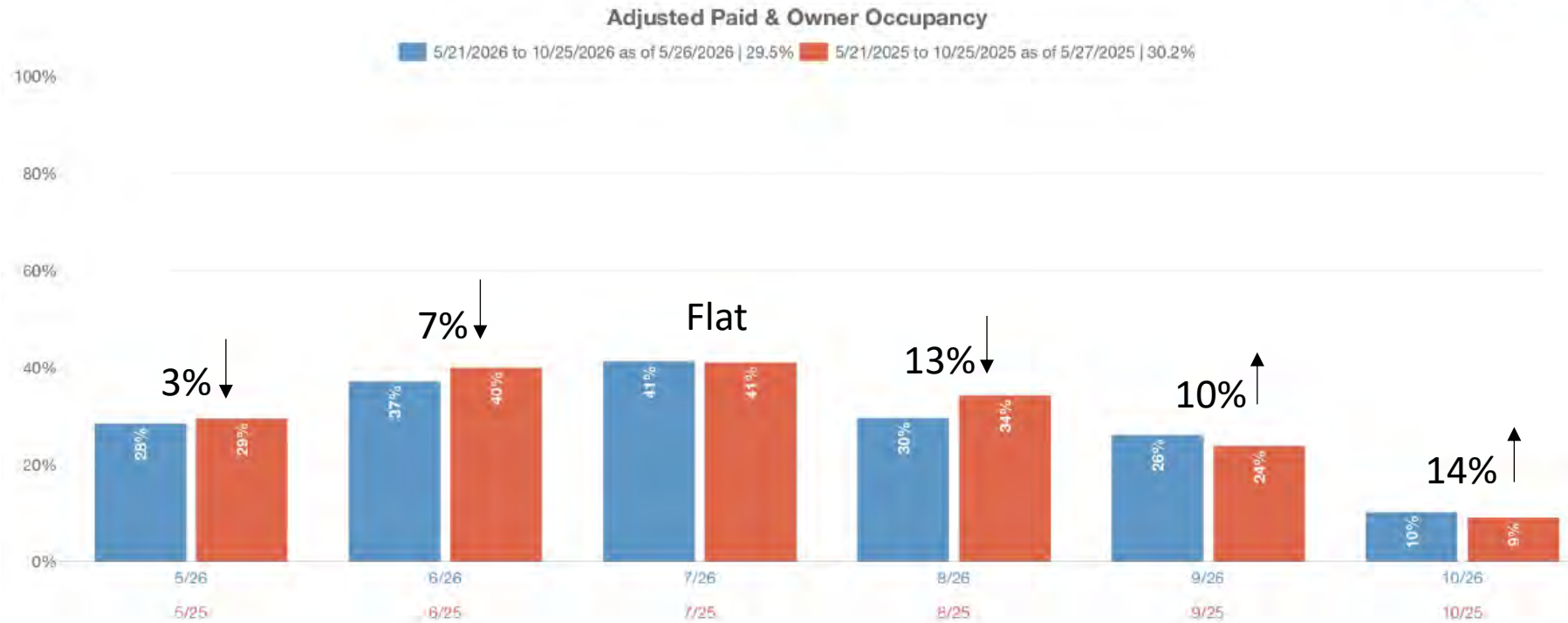
Mountain Village

| ADR [ⓘ] | | | Adjusted RevPAR [ⓘ] | | |
|--|-----|---------|--|-----|---------|
| \$713 | ▲5% | \$676 | \$121 | ▲4% | \$116 |
| primary | | compare | primary | | compare |
| Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
| 25.1% | ▼6% | 26.8% | 17.0% | ▼1% | 17.2% |
| primary | | compare | primary | | compare |

Telluride

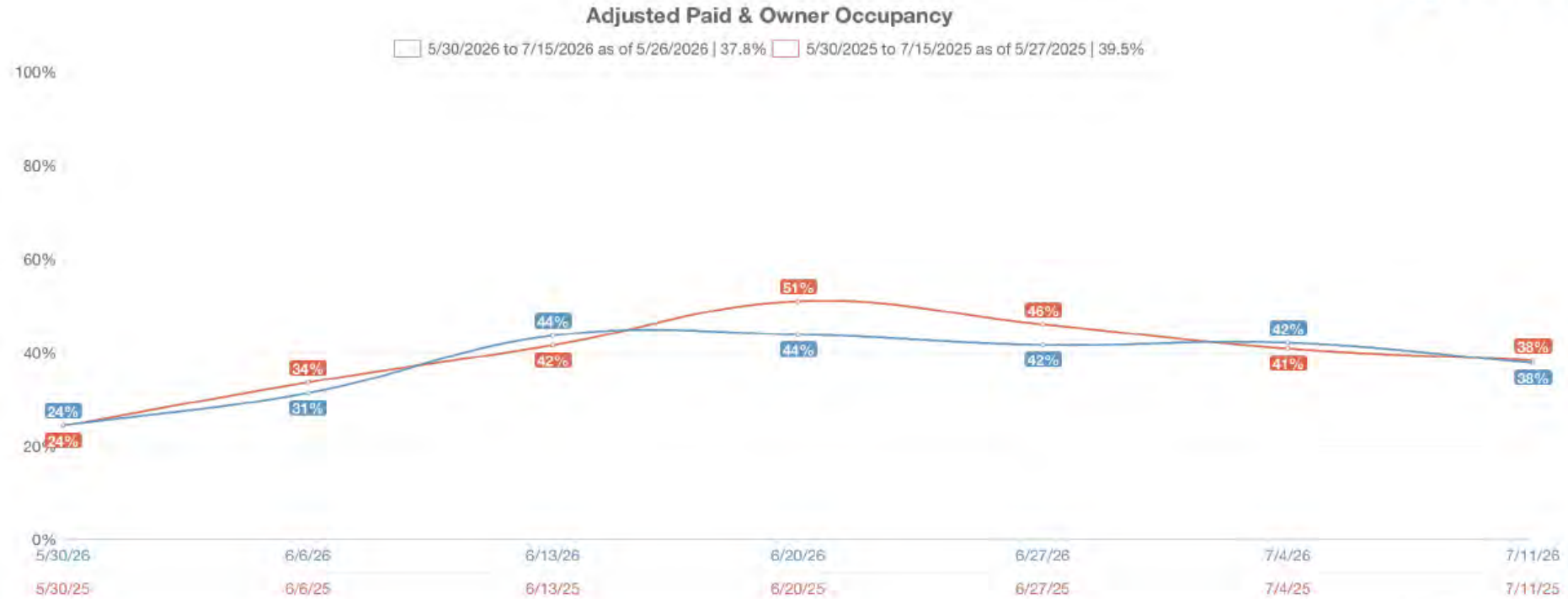
| ADR [ⓘ] | | | Adjusted RevPAR [ⓘ] | | |
|--|-----|---------|--|-----|---------|
| \$562 | ▲5% | \$536 | \$160 | ▲5% | \$152 |
| primary | | compare | primary | | compare |
| Adjusted Paid & Owner Occupancy [ⓘ] | | | Adjusted Paid Occupancy % [ⓘ] | | |
| 35.1% | ▲2% | 34.4% | 28.4% | ▲1% | 28.3% |
| primary | | compare | primary | | compare |

Lodging Metrics: Summer Monthly Pace (May 21 – October 25)



Copyright Key Data, LLC 2026
Created: 5/26/26 11:05 AM
Data Source: VR (Direct)
Market(s): Telluride and Mountain Village
Filter(s): none

Lodging Metrics: Weekly Pace (May 30 – July 11)



Copyright Key Data, LLC 2026
Created: 5/26/26 12:05 PM
Data Source: VR (Direct)
Market(s): Telluride and Mountain Village
Filter(s): none

PR & INTERNATIONAL





Australia Sales Mission
May 14 – 25, 2026
Brisbane, Melbourne, Sydney

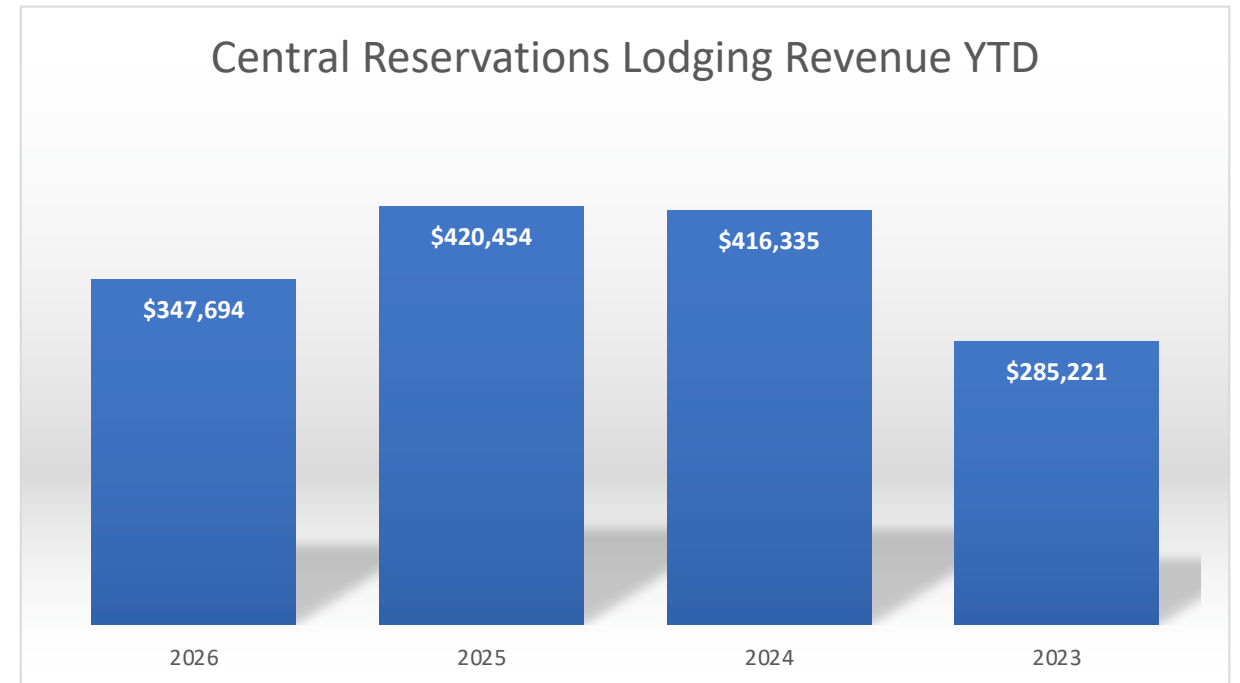
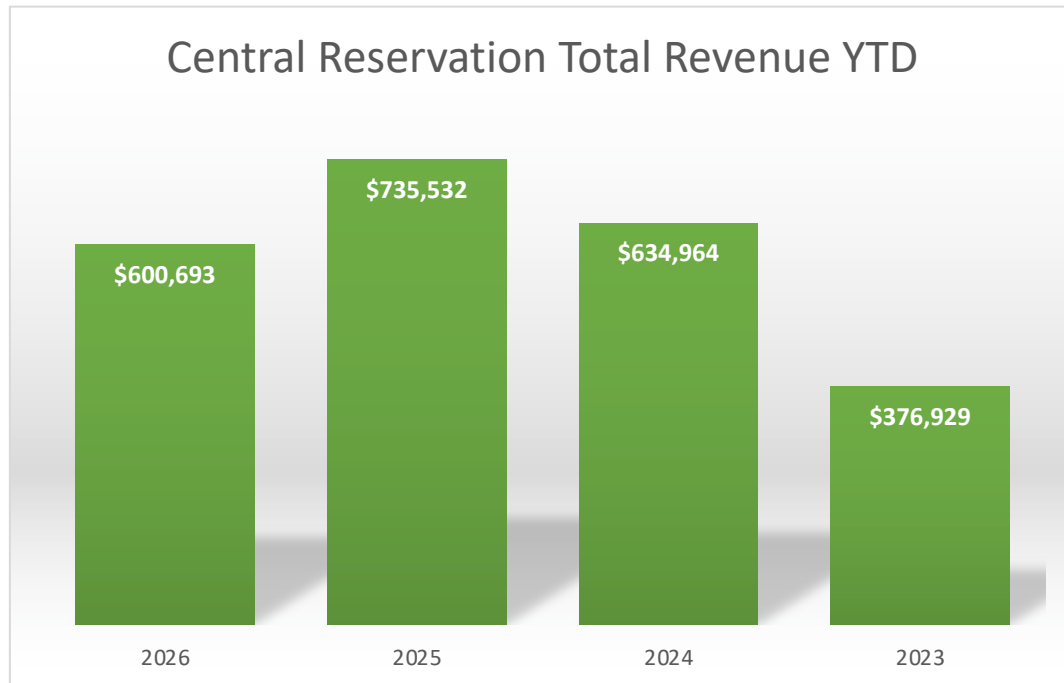
- Telluride/Mountain Village part of CTO booth
- TTB, Madeline, Mountain Lodge, Lumiere
- Consumer shows & travel trade events and trainings
- Telluride/Mountain Village table at Warren Miller premieres in Melbourne and Sydney.

Summer Press Trips & FAMS:
Four Seasons/M18PR
5280 – Sahale Woods, Editor
Madeline/Murphy O’Brien
CTO European/LGBTQ
CTO German Motorcycle Tour

CENTRAL RESERVATIONS & GUEST SERVICES

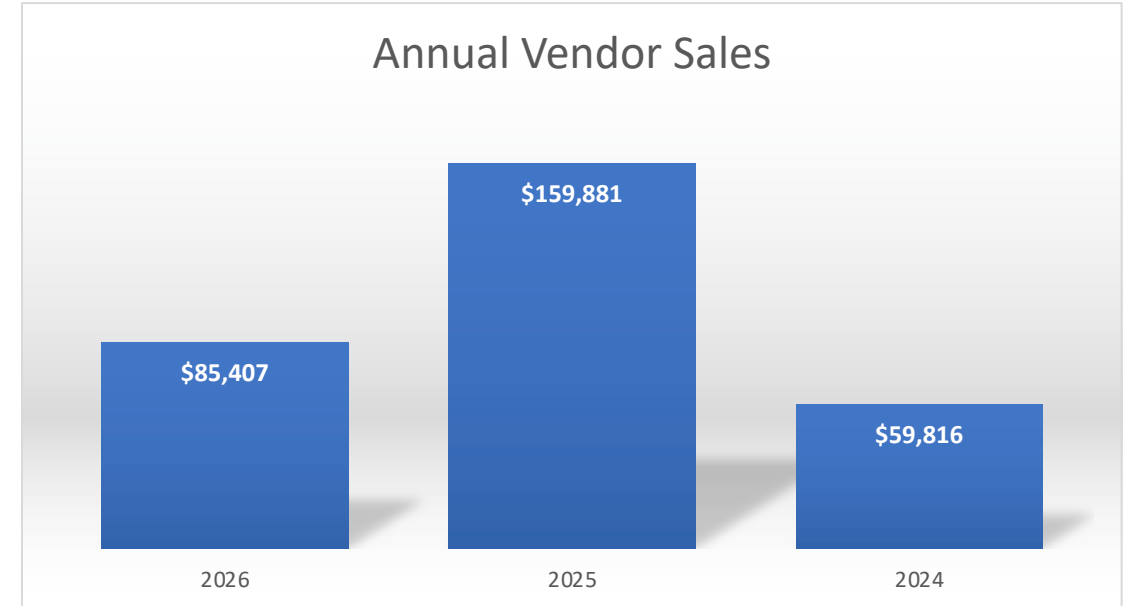


Central Reservations



- 2026 YTD Booking Revenue = -18% YOY decrease
- 2026 YTD Lodging Revenue = -17% YOY decrease
 - 2026 Lodging Bookings = -35% YOY decrease (99vs.152)
- YO5 Revenue Growth of 366%!!

The screenshot shows the Telluride Mountain Village website. At the top, there is a navigation bar with the phone number 1.888.605.2578, a search icon, and links for Webcams, Visitor Guide, Blog, and Weather. Below this is a secondary navigation bar with links for Discover, Lodging, Things to Do, Food & Drink, Festivals & Events, and Plan Your Visit. The main heading is "SPECIAL OFFERS". Below the heading, a text block reads: "We look forward to welcoming you to Telluride this summer! Telluride Central Reservations will assist with booking your lodging and shuttles at the best possible rates. Call 888.605.2578 for more information and to book." A red button labeled "View All Specials" is positioned below the text. Three promotional images are displayed in a row: a landscape with a rainbow, a mountain lodge with a pool, and a resort building. Each image has a caption below it: "Summer Lodging from \$215", "Save 15-20% This Summer at the Mountain Lodge", and "Save 15% at The Peaks Resort & Spa This Summer".



Central Reservations Sales:

- Actively booking discounted gear and activities on Telluride.com with earned commissions.
 - 2026 Sales YTD = \$85,407, indicating 53% of last year's total sales!



2026 YTD Stats

- Welcomed 3,539 visitors, a 26% YOY increase
- Assisted 5,690 guests by phone, a 47% YOY increase
- Conducted 311 online chats, a -33% decline



ADDITIONAL UPDATES





- 2025 Annual Report
- 250/150 Celebration Drone Show
- Accessible Tourism Program

Thank you!