

Board of Directors Meeting Wednesday, March 6, 2024 11:30 a.m. Mountain Village Town Hall

#### AGENDA

- 1. Call to Order/Roll Call Board Chairman, Dan Jansen (5 minutes)
- 2. Review and approval of the December 6, 2023 meeting minutes (5 minutes)
- 3. Opening Comments Jansen (5 minutes)
  - Welcome new Mountain Village Town Council appointed Board member, Huascar E. Gomez (Rick)
- 4. Board Composition (5 minutes)
  - Update on vacant Board seat
- 5. Election of Officers (10 minutes)
- 6. Review and approval of 2024 Budget (10 minutes)
- 7. Team Updates, Kiera Skinner (30 minutes)
  - Marketing
  - International Tom Watkinson
  - Travel Trends & Metrics
  - o Central Reservations & Guest Services
- 8. Telluride School District Update John Pandolfo (15 minutes)
- 9. Open Floor/ Public Q & A (5 minutes)
- 10. Adjourn



#### Board of Directors Meeting Wednesday, December 6, 2023 10 a.m. Ah Haa School for the Arts Launch Pad

#### **Meeting Minutes**

Attendees: Board Members: Patrick Berry (Zoom), Kate Contillo, Meehan Fee, Dan Jansen, Tommy Thatcher Not Present: Wendy Basham Staff: Allison Bills, Kiera Skinner, Jacob Siegel, Tom Watkinson Additional: James Mahoney (legal)

- 1. **Call to Order/Roll Call** Board Chairman, Dan Jansen called the meeting to order at 10:07 a.m.
- 2. **Opening Comments -** Dan Jansen thanked Patrick Berry for his contributions on the board. Patrick discussed how things have changed and how he's looking forward to the future.
- 3. **Board Composition -** Dan Jansen discussed the current composition of the board and Mountain Village voting on Patrick Berry's replacement. One additional board seat available at the TTB, hoping to have options for next meeting.
- 4. **Approval of the September 6, 2023 Meeting Minutes -** Tommy Thatcher made a motion to approve. Kate Contillo seconded. Approved.
- 5. **Team Updates -** Kiera Skinner, Executive Director
  - a. CTO Value of Tourism Video Visitors spent \$1.1M per day in our destination, tax benefits are over \$9K per household.
  - b. Partnership Update
    - i. Town of Telluride Agreed to increase funding for TTB and resume destination marketing efforts. Contract finalized, in the process of being executed. 3-year contract begins in 2024 and planning begins in January

for summer campaigns. Campaigns will highlight destination as a whole, as well as sub-campaigns for separate towns and destinations.

- ii. Mountain Village Contract will mirror Town of Telluride contract.
- iii. San Miguel County 2024 contract in progress.
- iv. Funding sources for 2023 led by Mountain Village, proposed funding for 2024 is much more balanced.
- c. Town of Telluride Initiatives
  - i. Business and event support campaign Digital, paid and Google Ads
  - Destination Stewardship Paid social, flyers for lodging companies in Town of Telluride and Mountain Village. Baggage claim ad for Montrose Airport. Calendar ads on social.
  - iii. International promotions PPC campaign targeting UK and Germany for summer, Australia and Mexico for winter.
- d. Mountain Village Initiatives
  - i. Banner ads, video ads targeted to air markets for winter. Shared ad placements for digital display.
  - ii. Starting regional ads December 15.
- e. Collaborative Programs
  - i. Gondola Extension Paid social campaign, e-blast to fall air markets.
  - ii. Business Support Holiday campaign for local business and event. support, newspaper ads, kiosk poster, visitor center banner, paid social.
  - iii. Communications Peak Sheet, Visitor Guide, Kiosk Poster, Visitors Center Banners.
  - iv. Social Organic social is up YOY.
  - v. Web Stats 1.1M users YTD, significantly above 2022 metrics of 550K.
  - vi. Economic Dashboard Collaborative effort between TTB, Town of Telluride, Colorado Flights Alliance. Working with Tourism Economics and Symphony In the home stretch for public consumption.
  - vii. CTO Grant TTB awarded \$40,000 grant from CTO for international digital marketing campaign.

#### 6. International Promotions & PR - Tom Watkinson, Communications Director

- a. CTO partnered with Mountainfilm for Australia tour
  - i. Australia 6 locations, 11 total events/meetings
- b. Mexico with CTO 6 total events with media and travel/trade
- c. Working with CTO on reporting system for international travelers
- d. Currently five international press trips scheduled, two domestic press trips scheduled

#### 7. Team Updates (con't) - Kiera Skinner

- a. Travel trends and metrics Travel sentiment is high, budgets decreased, fear of recession continues.
  - i. Total occupancy and paid occupancy have decreased YOY. 9% decrease in RevPAR.

- ii. Tax revenues TOT 1% ahead YOY, MV flat YOY
- b. Central Reservations and Guest Services Bookings are up 219%, Revenues have increased by 105% YOY.
- c. Visitors Center Foot traffic is up 18% YOY, phone calls are up 14% YOY, chats are up 23% YOY.
  - i. Montrose Airport is staffed for winter with one full-time employee and nine part-time employees
- 8. **Open Floor / Public Q&A -** Marilyn Branch brought up Visitors Center employee Palma taking photos for the Balloon Festival, and gave her a nice shout-out. Molly Norton thanked the team for assisting in photos and video for Mountain Village video.
- 9. Executive Session At 11:28 the Board went into Executive Session
  - a. Board members and staff discussed policies and other items pursuant to the Board's executive session policy.
- 10. Meeting adjourned at 12:00 p.m.

## BOARD OF DIRECTORS

## WEDNESDAY MARCH 6

11:30 AM @ MOUNTAIN VILLAGE TOWN HALL

ALL ARE WELCOME!

# **TTB Updates**

2024 Budget Overview

**Collaborative Marketing Program** 

Winter Marketing & International

Travel Trends, Lodging Metrics & Economic Dashboard

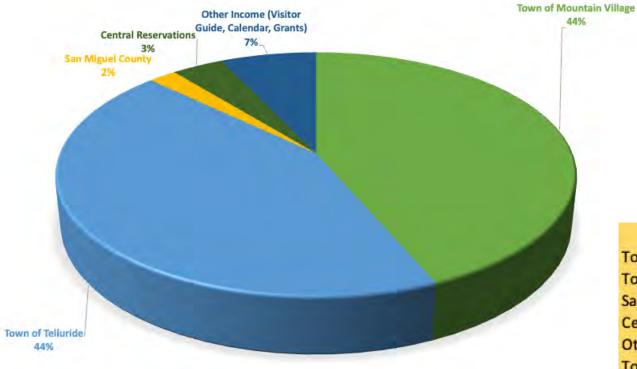
**Central Reservations & Guest Services** 

# 2024 BUDGET OVERVIEW



## 2024 Budget

#### **Funding Sources**



| Funding Source                                 | Amount      |
|--|-------------|
| Town of Mountain Village                       | \$1,500,000 |
| Town of Telluride                              | \$1,500,000 |
| San Miguel County                              | \$60,000    |
| Central Reservations                           | \$126,000   |
| Other Income (Visitor Guide, Calendar, Grants) | \$257,631   |
| Total 2023                                     | \$3,443,631 |



## 2024 Budget

## Expenses

| Category  | Expense     | % of Budget |
|---|-------------|-------------|
| Operations/Admin (payroll, benefits, taxes, professional fees, development, VG Sales Commissions) | \$812,768   | 3 24%       |
| Rent, Space Cost, Insurance & Taxes   | \$172,023   | 3 5%        |
| Central Reservations - Booking app, cc & reservation platform fees                                | \$78,300    | ) 2%        |
| Information Technology & Telephone  | \$66,660    | ) 2%        |
| Office supplies, shipping, uniforms   | \$8,080     | ) <1%       |
| Depreciation  | \$40,800    | ) 1%        |
| Research & Analytics- Lodging metrics & consumer analytics platforms                              | \$140,000   | ) 4%        |
| Destination Marketing   | \$1,500,000 | ) 44%       |
| Donations   | \$4,000     | ) <1%       |
| Creative Development - Design & copywriting   | \$60,000    | ) 2%        |
| Broadcast/Film Production - Photography and videography   | \$60,000    | ) 2%        |
| Print Media & Production - Print media buys & design  | \$25,000    | ) 1%        |
| Collateral Printing/Distribution - Visitor Guide, maps, posters, banners, calendars               | \$150,000   | ) 4%        |
| Website/Interactive Media - Web maintenance, webcam, CRM platform, digital banners                | \$167,000   | ) 5%        |
| Fulfillment - Visitor Guide & collateral distribution   | \$30,000    | ) 1%        |
| Public Relations  | \$49,000    | ) 1%        |
| Travel/Expenses/Meetings/Trade Shows/Promo Items  | \$80,000    | ) 1%        |
| Total   | \$3,443,631 | 6           |



## COLLABORATIVE DESTINATION MARKETING



## 2024 Summer Campaign Sneak Peek





## 2024 Summer Campaign

# **KEY DATES AND MILESTONES**

Alignment on Strategic Approach - Week of 2/26 Media/Creative Presentations - Week of 3/18 Media/Creative Finalized By - w/o 4/1 Traffic - Week of 4/22 Summer Campaign Live - 5/6



# WINTER MARKETING & INTERNATIONAL



















Snow in New York

MANHATTAN People Food & Drink Home & Real Estate Style & Beauty Video Guides

#### Elegance Meets Alpine Adventure in Mountain Village

By Telluride Mountain Village | November 6, 2023 | Lifestyle Sponsored Post



In the heart of Colorado's San Juan Mountains, perched just above Teiluride's famous box canyon, sits the Toward Mountain Vilage Surrounded by the highest concentration of 13- and 14,000-foot peaks in North America, Mountain Vilage is connected to the heart of Teiluride via one the most scienic gondols rides in the country. The town serves as the base of Teiluride Ski Resort which, with more than 2,000 skiable acres if the rokest of all weeks who OntheSnow's Best Terrain for 2023. If you're wondering where to look for world-class ski-hi, sle out access, Mountain Vilage is your answer.





After 4 days of the moutanise of typics ward a rect day long registry to 24-bits and 10 Mag walds. Turques in regretary tasks of the planny of algories absorders and registrate for the Prohitype multitary and any solution faing the Garaly, the bits of advange rest in the moutanes of absorders. The solution faces in or do longering at the same is angle in on term to advance to task and to 200, and try condication for solid rest at the same of angle is non-term to advance to task and to 200, and try condication for solid rest at the same of a same and tasks the same and walking. Final waters a consolback and the solid rest at the same of a same and tasks and tasks and tasks and tasks and to control hand point the same of a same and tasks and tasks particle by local actists and located throughout the same.



While youhe in nown, don't forget the best attraction of all Perfectly soluted in the middle of nsing peaks, Nountain Village is known for its breathaking news of the setting sun. Start your après on the night note with a listureque sunset and the warms of one of the fire pits dotted all around town cocical in hand, of traume.



Sponsored by Telluride Mountain Village

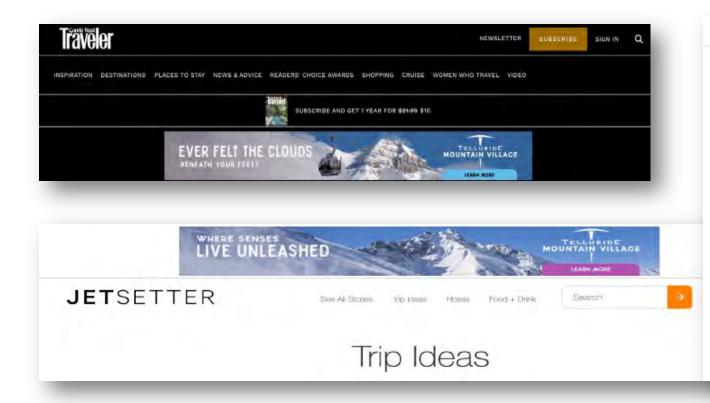


#### Life Wide Open

Winter adventures are just a gondola away from Telluride. In Mountain Village, the best of the San Juans are at your doorstep, from skiing to ice skating to sightseeing. With breathtaking vistas and fresh powder waiting for first tracks, Mountain Village isn't simply an escape. It's a calling.

**Visit Mountain Village** 





# TRIP IDEAS DESTINATIONS WORLD'S BEST TIPS + PLANNING CRUISES ABOUT US Q SUBSCRIBE Vacations are making a major comeback, which means it's time for you to pack your bags and head out on that trip you've long been dreaming of. But hang on, do you even remember how to pack a suitcase anymore? Very full and the suitcase anymore?

We wouldn't blame you if you forgot. After all, it's likely been a minute since you've thought about deciding between a checked bag or a <u>carry-on</u>, which toiletries fit the TSA sizing guidelines, and if you should or shouldn't bring your <u>packing cubes</u> along for the ride.

If you need a little help getting started, Lydia Mansel, travel writer and founder of <u>Just Packed</u>, a traveler's resource for packing lists and product recommendations, is here to share her advice. Here are 10 packing tips straight from Mansel that will have you packing like a pro in no time.

#### Think about your mode of transportation.

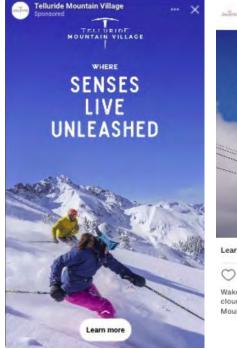
According to Mansel, she allows her mode of transportation to dictate just how overpacked her bags can get. 'The way I pack a suitcase depends on how I'm traveling,' Mansel explains. For example, if she's driving or flying but only bringing a carry-on, she allows herself to overpack a little. Like Mansel, your mode of transport should help you decide just how much you can feasibly pack and which size of luggage you should choose















## Mountain Village Marketing

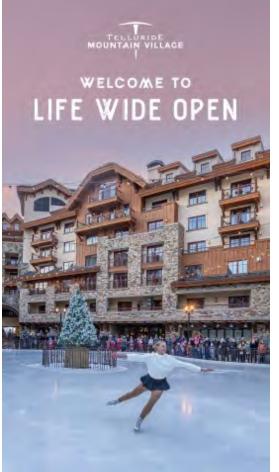
Winter Campaign Performance

| Total Impressions           | 27,213,639 |
|-----------------------------|------------|
| Total Click Through Rate    | .40%       |
| Total Video Completion Rate | 75%        |



## **Regional Marketing**







Sponsored - M

× :

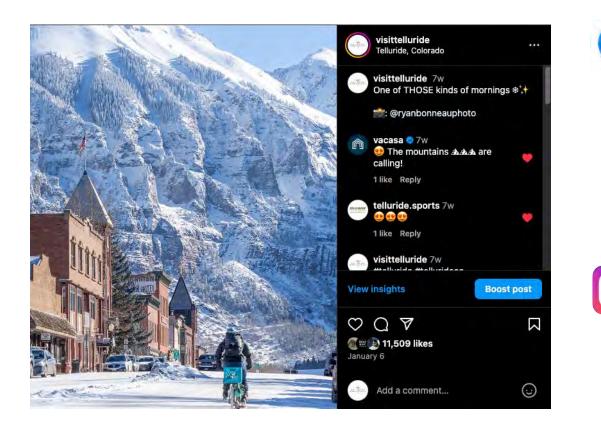
Shopping, dining and playing local ensures that Telluride remains a vibrant community that maintains its homegrown spirit and ...See more



telluride.com/locallove
Shop, Dine and Play Locally in
Sign up
Telluride



## **Organic Social**





- 1,096 New YTD
- Reach 2,669,094 487%
- Best Performing Post = 1.3 Million Reach, 11K Likes



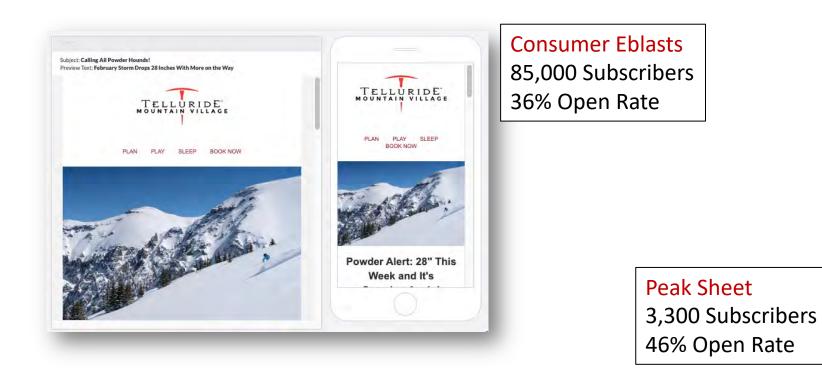
- 4,623 New YTD
- Reach 286,982

41%

• Best Performing Post = 111K Reach, 11.5K Likes



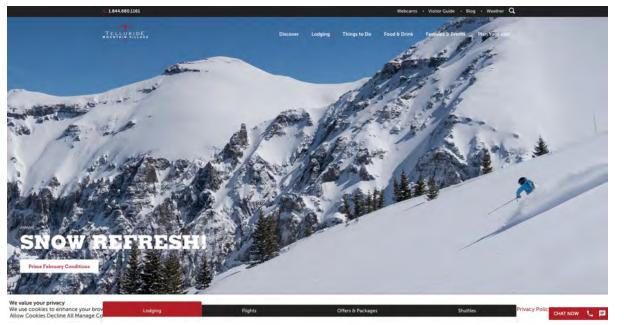
## Eblasts







## **Telluride.com Analytics**



- 1.4 Million Users in 2023 vs. 659,172 Users in 2022 (112% increase)
- 425K users YTD, a 157% YOY increase
- Page views per user = 1.88 (industry benchmark is 1.5)

Top Pages: Homepage, Webcam (up 166%), Mountain Village (up 10%), Weather (up 53%), Festivals/Events (up 11%), Winter Activities (up 19%)



#### **International Promotions**

#### CTO 2024 Grant



#### Colorado Tourism Office Gives \$569,328 in Matching Grants to 16 Colorado Organizations

Marketing Matching Grants program helps support resilient and competitive tourism throughout the state

• Marketing Telluride, Inc. (\$40,000): to implement a destination digital marketing campaign in Australia to promote winter visitation in Telluride and Mountain Village.

- TTB awarded \$40,000 in grant funding from the CTO for international campaign
- Digital campaign will target the Australian market for the winter 2024-25 ski season
- Ads will launch in late spring



#### **International Promotions**



- Mexico: Robb Report, Luxury Travel, Gentleman Magazine
- Australia: Get Lost, Escape, Signature Luxury Travel
- UK: National Geographic
- International travel trade FAM co-op with Telluride Ski Resort in February with 12 attendees
- Sunrise Australia #1 Morning Show live broadcast
- Mountain Travel Symposium international dinner in April with up to 40 attendees







# TRAVEL TRENDS & LODGING METRICS





88% of American travelers say they will take at least one leisure trip in the next 12 months, and 80% have existing trip plans.



33% of American travelers plan to take an international trip in the next year, similar to 2023.



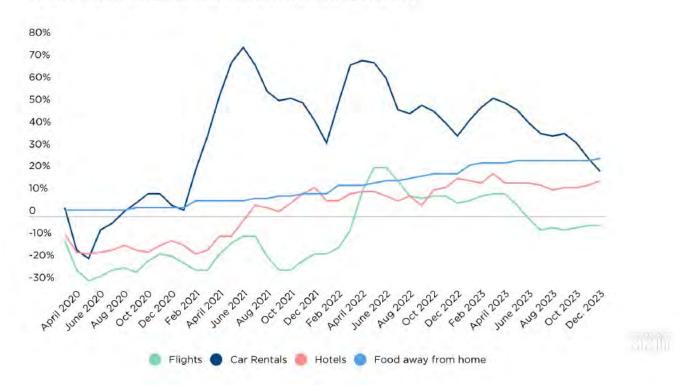
Anticipation of a recession has dipped to under 45%, a post pandemic-era low, however travel costs continue to be a top deterrent to travel. Visiting dupes may grow in popularity.

Source: Destination Analysts



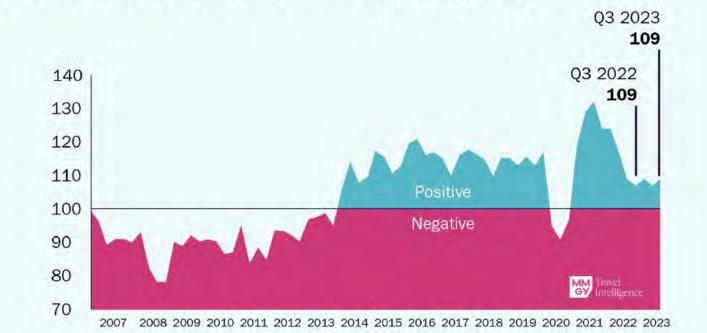
#### Change in travel prices

Percent change compared to pre-pandemic prices, by category





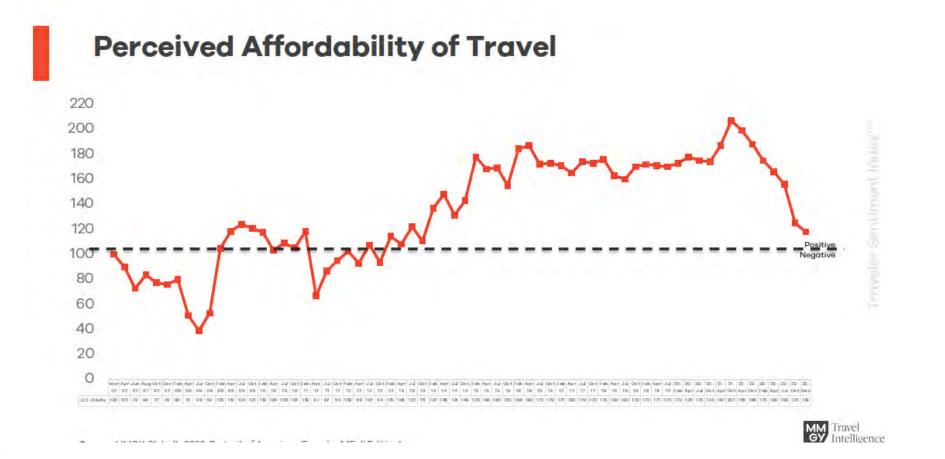
#### Traveler sentiment, year by year



Traveler sentiment down from 2021 but unchanged from a year ago

"Sentiment" consists of interest in travel, time available for travel, personal finances available for travel, affordability of travel, quality of service and safety of travel.

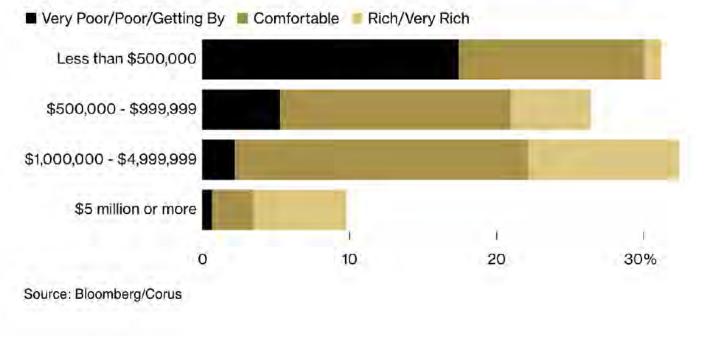






#### Some Millionaires Still Say They Are Poor

Question: Approximately, what is your net worth (value of all assets minus your debts)?



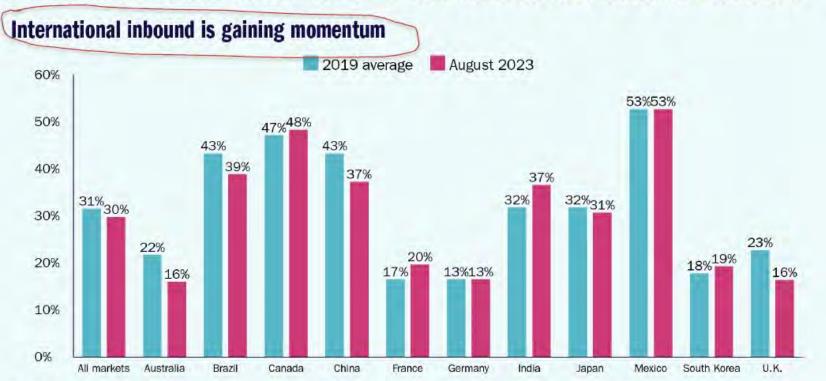












Likelihood of inbound travel to the U.S. in the next 12 months

Question was asked of respondents who said they are likely to take an international vacation to the U.S. in the next 12 months.







# Lodging Metrics: December – February

#### Destination



### Mountain Village

| ADR ©                                      |                 |                  | Adjusted RevPAR ©           |                 |       |  |
|--|-----------------|------------------|-----------------------------|-----------------|-------|--|
| \$911<br>primary                           | <del>~</del> 0% | \$913<br>compare | \$443<br>primary            | <del>-</del> 6% | \$472 |  |
| Adjusted Paid & Owner Occupancy $^{\odot}$ |                 |                  | Adjusted Paid Occupancy % © |                 |       |  |
| 54.2%                                      | <del>•</del> 5% | 57.0%            | 48.7%                       | <del>*</del> 6% | 51.7% |  |

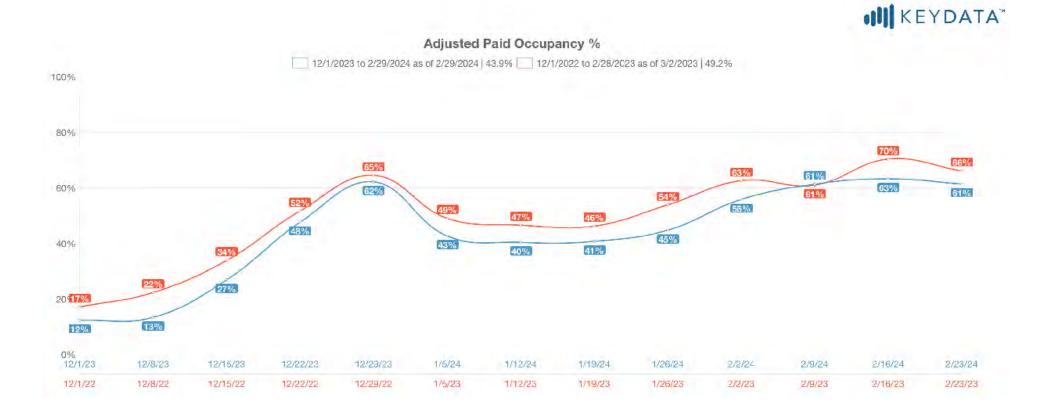
#### Telluride

|                  | ADR 0               |          |                  | Adjusted RevPAR    | 0                |
|------------------|---------------------|----------|------------------|--------------------|------------------|
| \$714<br>primary | ▲5%                 | \$682    | \$260<br>primary | <b>+16%</b>        | \$311<br>compare |
| Adjuste          | d Paid & Owner Occu | upancy 🛛 | Adju             | sted Paid Occupanc | :y % ☉           |
| 43.8%            | <b>+15%</b>         | 51.8%    | 36.4%            | <del>*</del> 20%   | 45.6%<br>compare |



### Lodging Metrics: December – February

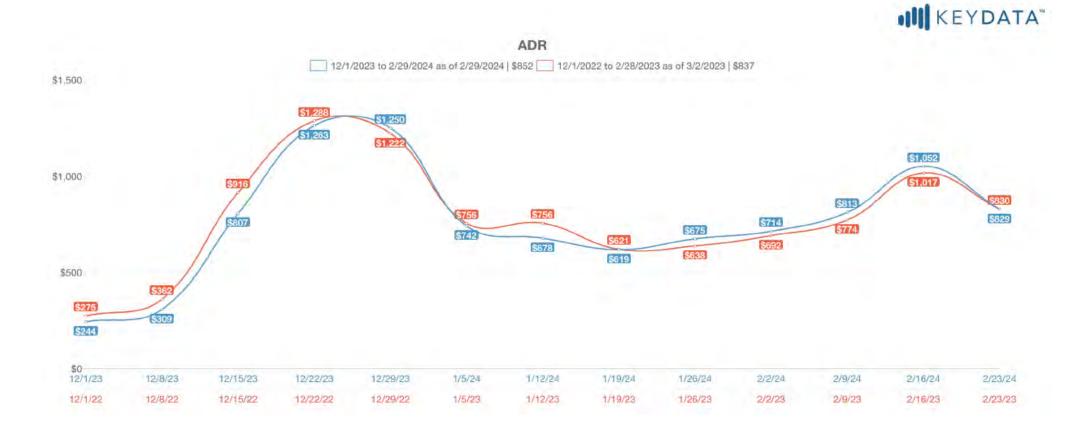
Destination





### Lodging Metrics: December – February

Destination





# Lodging Metrics: March – April 7

#### Destination



### Mountain Village

### Telluride

|                  | ADR O              |                  |                  | Adjusted RevPAR    | 0                |                  | ADR 0              |          |                  | Adjusted RevPAR     | 0                |
|------------------|--------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|----------|------------------|---------------------|------------------|
| \$897<br>primary | <del>*</del> 8%    | \$980<br>compare | \$431<br>primary | -1%                | \$436<br>compare | \$798<br>primary | <b>▲</b> 3%        | \$771    | \$269<br>primary | <b>-19%</b>         | \$331<br>compare |
| Adjusted         | l Paid & Owner Occ | upancy 🛛         | Adju             | sted Paid Occupant | cy % ©           | Adjuste          | d Paid & Owner Occ | upancy © | Adju             | isted Paid Occupand | :y% ©            |
| 54.9%            | <b>^8%</b>         | 51.0%            | 48.1%            | <b>^8%</b>         | 44.5%            | 43.2%            | <del>-</del> 15%   | 50.6%    | 33.7%            | +22%                | 42.9%            |



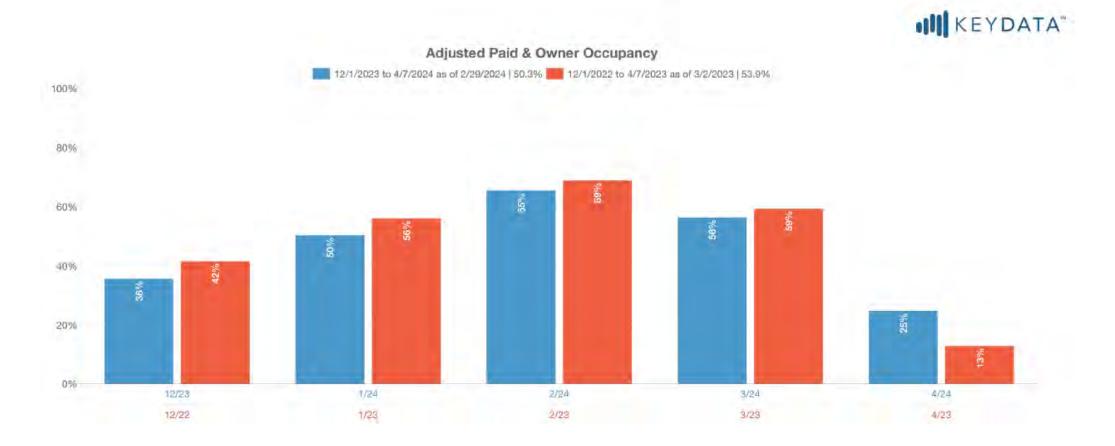
### Lodging Metrics: March – April 7

Destination





### Winter Monthly Lodging Metrics





### Lodging Metrics: Winter YO4





### Lodging Metrics: Summer Pace

#### Destination



### Mountain Village

| ADR 0                             |             |                  | Adjusted RevPAR 💿           |                 |                 |  |
|-----------------------------------|-------------|------------------|-----------------------------|-----------------|-----------------|--|
| \$549<br>primary                  | +11%        | \$617<br>compare | \$62<br>primary             | <del>~</del> 7% | \$66<br>compare |  |
| Adjusted Paid & Owner Occupancy 💿 |             |                  | Adjusted Paid Occupancy % 💿 |                 |                 |  |
| 21.0%                             | <b>~11%</b> | 18.9%            | 11.2%                       | ×5%             | 10.7%           |  |

### Telluride

|  | ADR ©           |                  |                                      | Adjusted RevPAR | 0                |
|--|-----------------|------------------|--------------------------------------|-----------------|------------------|
| \$694<br>primary                           | <del>*</del> 2% | \$708<br>cómparé | \$121<br>primary                     | <b>+</b> 13%    | \$138<br>compare |
| Adjusted Paid & Owner Occupancy $^{\odot}$ |                 |                  | Adjusted Paid Occupancy % $^{\odot}$ |                 |                  |
| 26.5%                                      | *3%             | 25.6%            | 17.4%                                | +11%            | 19.5%            |



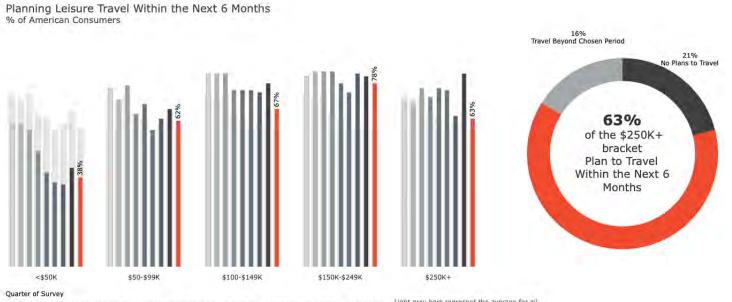
**ECONOMIC DASHBOARD** 



### **Economic Dashboard**



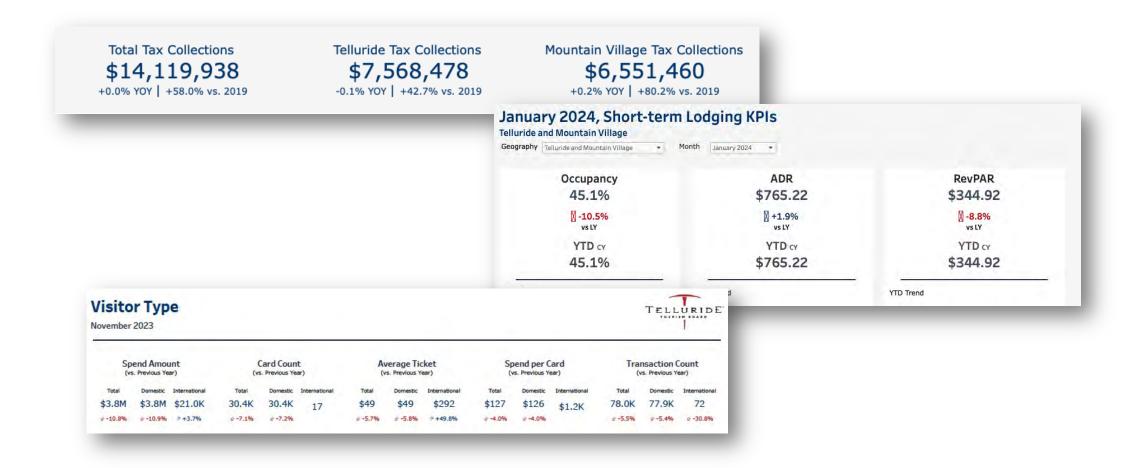




2021 Q3 2021 Q4 2022 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q4 2023 Q1 2023 Q1 2023 Q2 2023 Q2 Light gray bars represent the average for all survey respondents



### **Economic Dashboard**





### **Economic Dashboard**



#### **Telluride Traffic Counts**





# CENTRAL RESERVATIONS & GUEST SERVICES



### **Central Reservations Metrics**





### **Visitors Center Metrics**



#### 2023

Welcomed 17,780 visitors, an 18% YOY increase Assisted 4,206 guests by phone, an 11% increase Conducted 1,068 online chats, a 29% increase

#### 2024 YTD

Welcomed 1,301 visitors, a 10% YOY decrease Assisted 741 guests by phone, a 12% decrease Conducted 211 online chats, a 7% decrease



### **CTO Destination Learning Lab**



TTB applied and selected for the CTO Destination Learning Lab program

Online portal with key destination information to educate front line employees

Slated to launch for summer



#### Destination Learning Labs

With the statewide need to advance industry workforce, the Destination Learning Labs build a community of knowledgeable frontline workers who ensure a positive experience for visitors and residents.

BECOME A DESTINATION EXPERT





# Thank you!



