

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

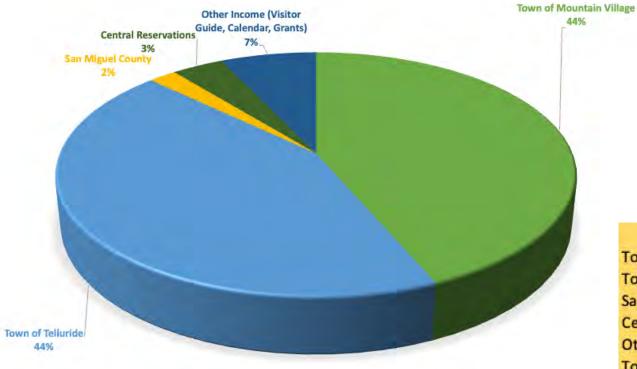
Central Reservations & Guest Services

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







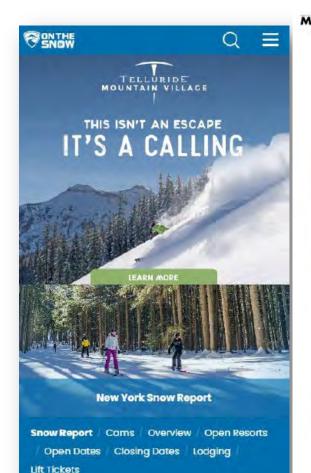












Snow in New York

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.





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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

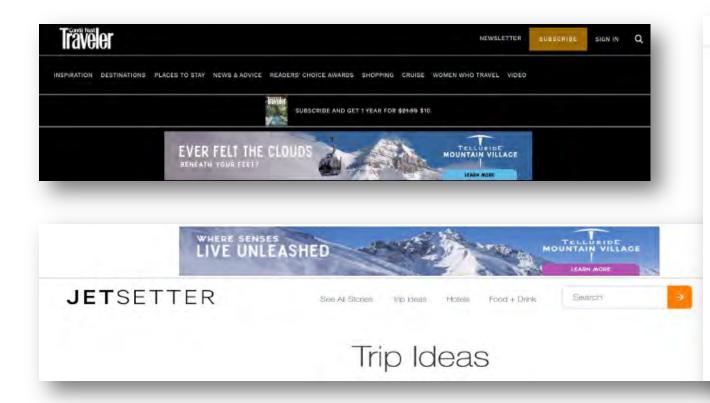


Life Wide Open

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





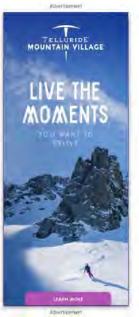
TRIP IDEAS DESTINATIONS WORLD'S BEST TIPS + PLANNING CRUISES ABOUT US Q SUBSCRIBE Vacations are making a major comeback, which means it's time for you to pack your bags and head out on that trip you've long been dreaming of. But hang on, do you even remember how to pack a suitcase anymore? Very full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

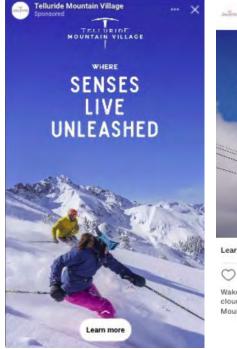
According to Mansel, she allows her mode of transportation to dictate just how overpacked her bags can get. 'The way I pack a suitcase depends on how I'm traveling,' Mansel explains. For example, if she's driving or flying but only bringing a carry-on, she allows herself to overpack a little. Like Mansel, 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

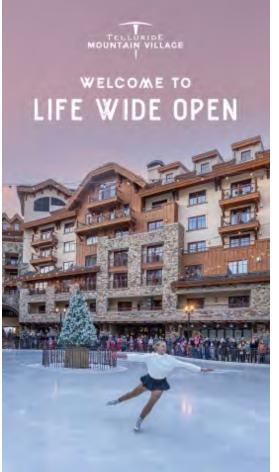
Winter Campaign Performance

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



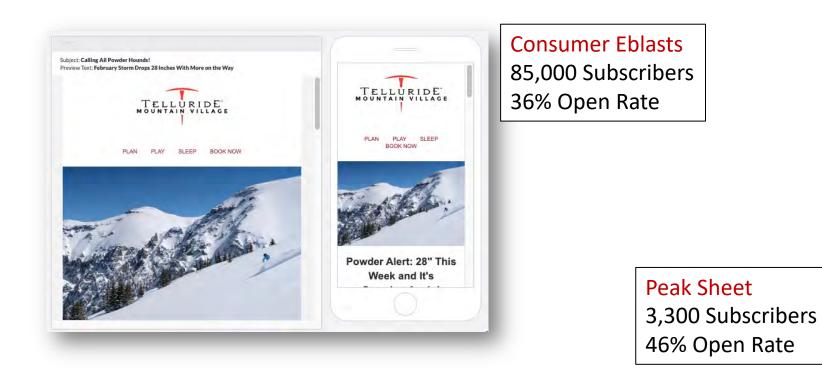
- 4,623 New YTD
- Reach 286,982

41%

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



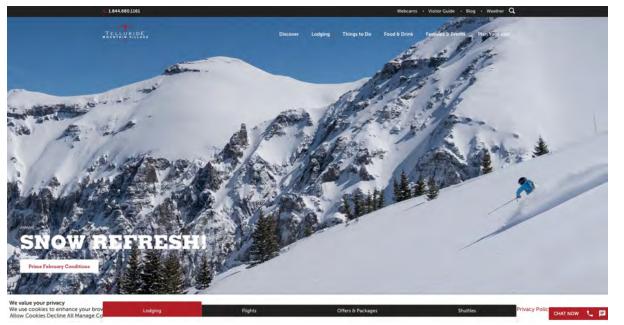
Eblasts







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.



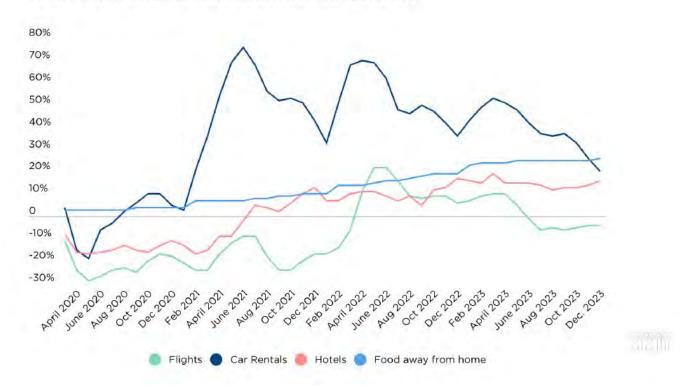
Anticipation of a recession has dipped to under 45%, a post pandemic-era low, however travel costs continue to be a top deterrent to travel. Visiting dupes may grow in popularity.

Source: Destination Analysts



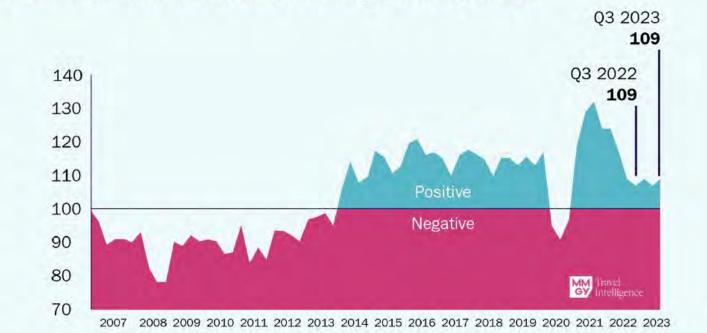
Change in travel prices

Percent change compared to pre-pandemic prices, by category





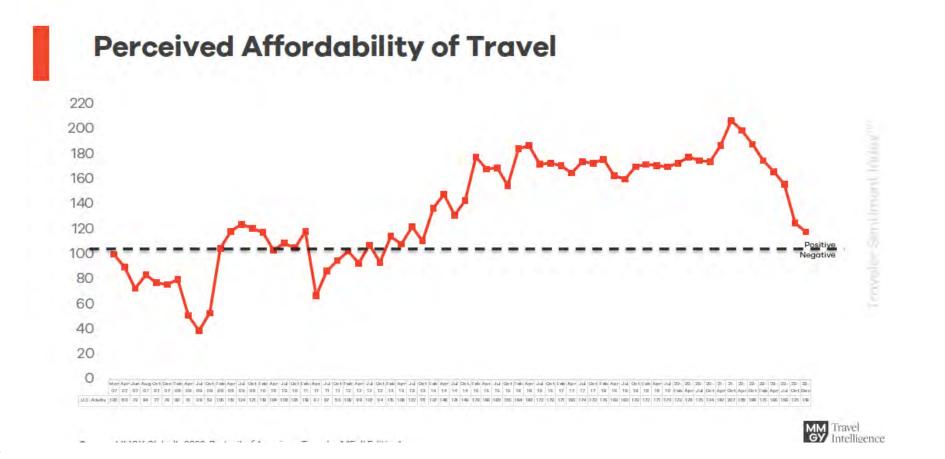
Traveler sentiment, year by year



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.

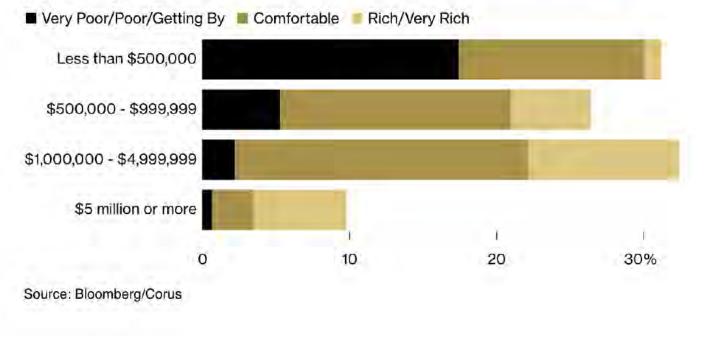






Some Millionaires Still Say They Are Poor

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



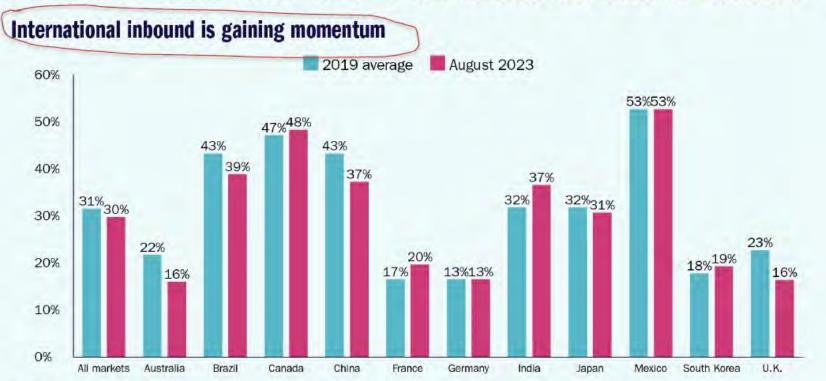












Likelihood of inbound travel to the U.S. in the next 12 months

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 primary	~ 0%	\$913 compare	\$443 primary	- 6%	\$472	
Adjusted Paid & Owner Occupancy $^{\odot}$			Adjusted Paid Occupancy % ©			
54.2%	• 5%	57.0%	48.7%	* 6%	51.7%	

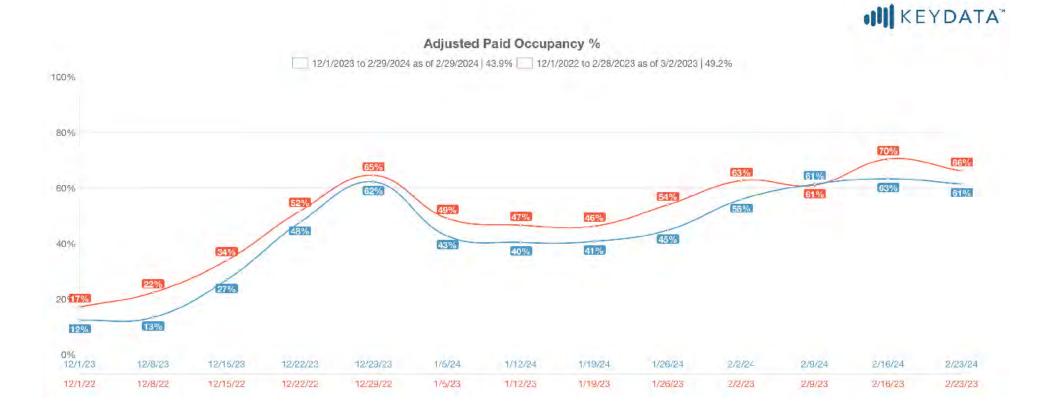
Telluride

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



Lodging Metrics: December – February

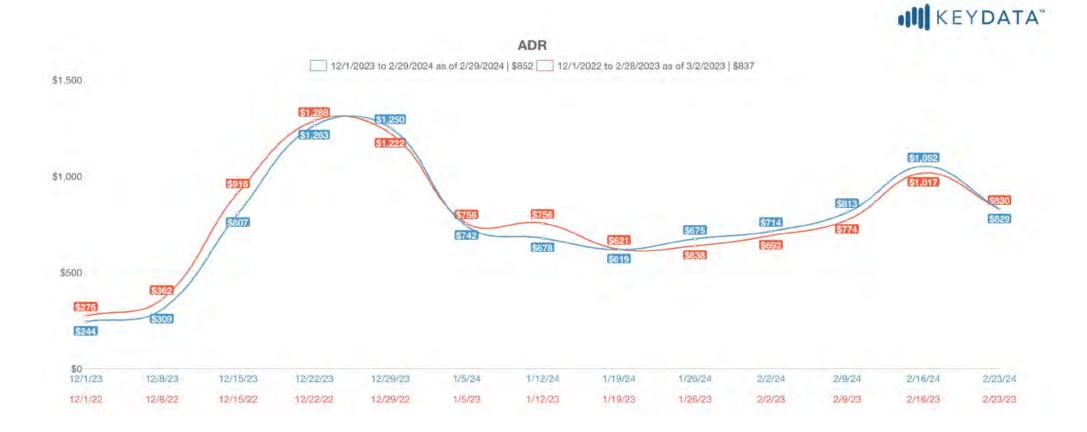
Destination





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 primary	* 8%	\$980 compare	\$431 primary	-1%	\$436 compare	\$798 primary	▲ 3%	\$771	\$269 primary	-19%	\$331 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%	^8%	51.0%	48.1%	^8%	44.5%	43.2%	- 15%	50.6%	33.7%	+22%	42.9%



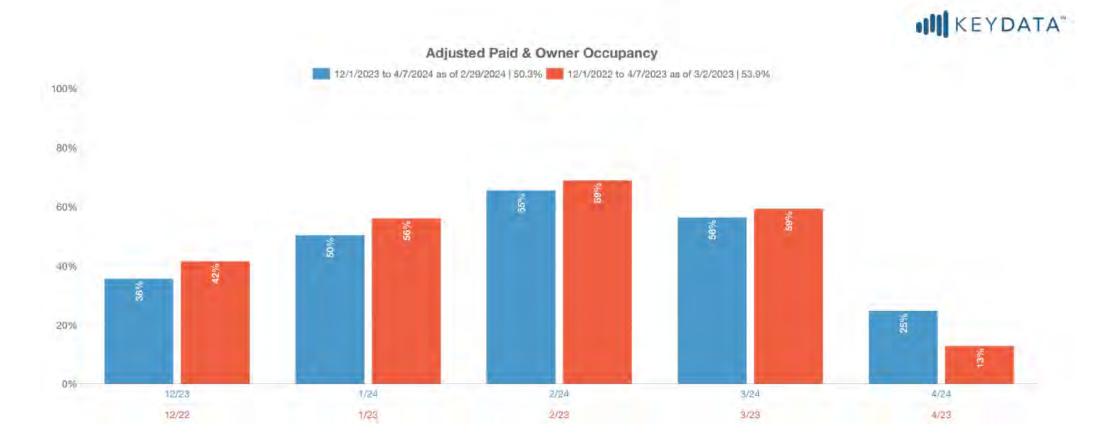
Lodging Metrics: March – April 7

Destination





Winter Monthly Lodging Metrics





Lodging Metrics: Winter YO4





Lodging Metrics: Summer Pace

Destination



Mountain Village

ADR 0			Adjusted RevPAR 💿			
\$549 primary	+11%	\$617 compare	\$62 primary	~ 7%	\$66 compare	
Adjusted Paid & Owner Occupancy 💿			Adjusted Paid Occupancy % 💿			
21.0%	~11%	18.9%	11.2%	×5%	10.7%	

Telluride

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



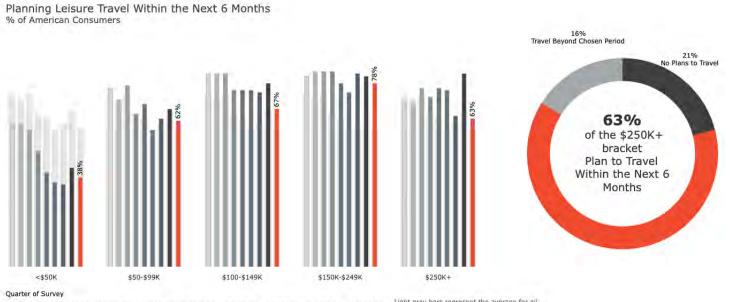
ECONOMIC DASHBOARD



Economic Dashboard



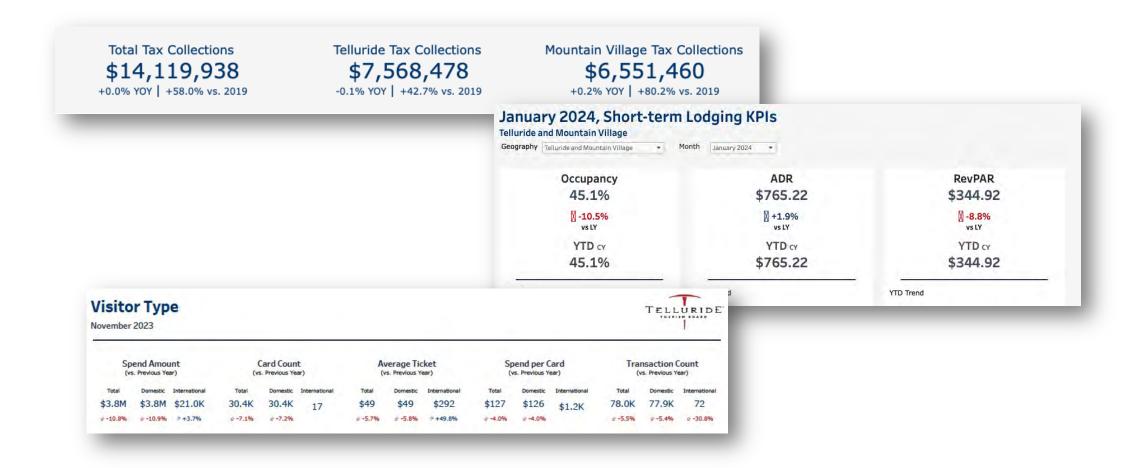




2021 Q3 2021 Q4 2022 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q4 2023 Q1 2023 Q1 2023 Q2 2023 Q2 Light gray bars represent the average for all survey respondents



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!



