



The Summit Chamber of Commerce Board Meeting Minutes

December 11, 2024 | 9:00 AM - 10:30 AM

Mount Royal Room at the County Commons

In Attendance:

1. Vanessa Agee, Tim Applegate, Al Bacher, Del Bush, Paul Clukies, Lindsey Cotton, Athena Damianos, Ian Donovan, Bruce Horii, Seth Konkel, Blair McGary, Corry Mihm, Peyton Rogers, Maja Russer, Catherine Schaff, Peter Siegel,

Proxies:

Nell Wareham to Lindsey Cotton

John Woods and Lori Gleason to Athena Damianos

Matt Louthereback to Paul Clukies

- Peter asked if there were any concerns about cash flow (considering the actuals for 2024) and then began a discussion about whether the board should approve any transfers of cash and if the budget will reflect the actual/where that is in red; no changes were proposed to the current process. Al stated the investment account is liquid. Peter inquired about the checking account; Cheri indicated that she has determined that there are no significant cash flow issues and is comfortable with an \$80,000 Checking account balance. On the discussion of policies on transferring money from investment accounts to checking accounts for cash flow operating, Peter notes it may be a good idea.

Consent Agenda (5 minutes)

- a. Minutes – Attached
- b. Financials
- c. Membership Report

****Al Bacher moved to approve and Lindsey Cotton seconded the motion, passing unanimously.***

2. Electing Officers

- Peter Siegel nominated Ian Donovan for President
- Ian Donovan nominated Peter Siegel for Vice President
- Peter Siegel nominated Al Bacher for Treasurer
- Peyton Rogers nominated Lori Gleason for Secretary
- Cathrine Schaaf nominated Corry Mihm for Officer at Large

**** Tim Applegate motioned to approve the board slate, Peter Siegel seconded the motion to approve, passing unanimously without any objections***

3. Budget (20 minutes)

- a. Cheri discussed the value of Key Data and whether to continue with this. Key data has been removed for budget expense purposes. Cheri has reached out to them for a smaller package and has been looking to secure a sponsor for this platform.
- b. COO expense is not final as actuals are off by \$40,000 due to checks not clearing for the 2024 COO breakfast yet
- c. Keystone is the next location for the COO breakfast in 2025. They are still working through breakfast pricing (currently proposed at \$42) and still negotiating through Shannon Buehler and Jon Copeland. There was a discussion about having Jon Copeland/Breckenridge support the COO breakfast because they don't often host and Jon's support is needed with only offering full retail prices. Peter mentions

comparing the cost of food and beverage from 2024 COO at Copper (totaling \$29,000 but including other items; \$27 per person food cost) to the quote given by Keystone in order to negotiate through Keystone's given quote. Maja Russer will reach out to local Keystone contacts and may assist with the COO committee

- d. Corry asks if the board is comfortable with the deficit and knowing it may go up and down. Board discussed how to make up the \$26,000 budget deficit. Cheri believes that we need more revenue and that the 501c3 designation will help; the 501c3 application has not been submitted yet, and Ian offered to assist, as this takes about three months. The 501c3 designation will enable the Chamber to seek grants, which the Town of Breckenridge was supportive of. The discussion with Silverthorne was good, and they will continue those discussions. There is not room to reduce expenses more. Professional development is a significant expense, but Cheri maintains it is vital to moving the organization forward. There was a discussion about the COO breakfast and labor expenses for sponsorship and organizational needs noting the 40% commission price on sponsorships over and above the base benchmark (as there is concern that sponsors may not want to give more if 40% of their donations are paid as commission. No changes were proposed, and the case was made that these labor expenses are justified by outcome.
- e. Paul brought up a past proposal of doing a mass outreach effort to recruit more members to generate more revenue using creative incentives for all of the businesses in the county. Cheri said this effort has focused more on specific areas, such as Keystone and Breckenridge businesses. Jen was the last one one this and would like any updates on where the board is wanting to go with it; Cheri and Jen are working on a plan for this. Bruce made the case that board members should be pitching to members to recruit more members; Cheri notes the current process is to direct people to Jen as she is the Membership Coordinator. Cheri believes that the budget is ready to be presented and voted on.

*** Catherine Shaaf made a motion to approve the budget and Tim Applegate seconded. The budget was approved.**

4. Executive Director - Cheri Ryan (20 minutes)

- a. Beaver Run Christmas Party/Dec Mixer - Cheri thanked everyone for coming and Beaver Run for hosting
- b. Town Forum/State of the Summit-SAR: Cheri is in discussion with Altitude Realtors (association of realtors) about planning. Altitude is uninterested in charging for members, but the Chamber could use this to recruit more members. Town managers indicated that they are interested in participating. Chamber is looking to collaborate with Altitude this year and discussed partnering versus having an independent event. The board discussed having an additional forum that is focused on and not limited to realtors, but instead the business and general community; would be more like a "COO Town Manager" event while still looking to partner with Altitude Realtors for their Jan/Feb event. The Chamber does not have the resources to plan an additional event in 2025 but is interested in looking at 2026 to do this event.
- c. Partnership Discussions - Already had an interesting discussion around partnerships
- d. January 2025 Board Meeting- January 8th meeting and financials will likely be a little behind due to the holidays

5. Committee Updates (35 minutes)

- a. Nomination Committee – Nothing
- b. COO Committee – Oct 3 at Keystone Conference Center- verbal agreement in place right now
- c. Investment Committee: Al Bacher - \$149,000; Dividend interest in at \$4,500 for 2025 and \$17,000 in earnings
- d. Legislative Affairs Committee – No Update
- e. Events Committee
 - a. Mixer Updates
 - i. December 3rd at Beaver Run was success
 - ii. April 3rd, 2025 – BEA's (Business Excellence Awards) at Warren Station in Keystone
 - iii. Jan 2025 Mixer - January 16th at Art Spot in Silverthorne
 - iv. Feb 2025 Mixer - February 20th at Warren Station in Keystone

6. Commissioner's Report - Eric Mamula (not present)

7. Board Round Table (20 minutes)

- a. **Breckenridge** - Peyton Rogers
 - Successful lighting
 - Happy hour with the Mayor at the golf course restaurant at 4pm tonight (12/11)
 - Ullr starts on December 12
 - CML Municipal league conference 6/24-6/27
 - CAST (Colorado Association of Ski Towns) coming to Breckenridge 1/30 & 1/31
- b. **Frisco** - Vanessa Agee
 - Town Council had 3rd discussion in what will be a 4-5 part discussion of creating a new deed restriction
 - Town Talk from 8am-10am at Slopeside Hall on December 12
 - December 19 at 10am rope tow ribbon cutting at the new Railyard Terrain Park at the Frisco Adventure Park
 - Santa at the Adventure Park on Dec 15
- c. **Keystone** - Maja Russer
 - Keystone had their 1st joint Town of Keystone/Chamber breakfast
 - Working on figuring out Keystone's Main Street; expected to be a one-year process (A-Basin, Chamber, and Forest Service were part of this process)
- d. **Dillon** - Jon Woods (via email)
- e. **Silverthorne** - no updates
- f. **Copper** - Peter Siegel
 - A lot of things going on with different "balls in the air"

NEXT BOARD MEETING: Jan 8th, 2025 - 9:00 AM at Mt. Royal Room, County Commons

****Al Bacher motioned to adjourn the meeting, Peter Siegel seconded the motion.***