



The Summit Chamber of Commerce Board Meeting Minutes

November 13, 2024 | 9:00 AM

Summit Senior Center: Hoosier Room

In Attendance:

1. Ian Donovan, Cheri Ryan, Al Bacher, Lori Gleason, Peter Siegel, Paul Clukies, Lindsey Cotton, Bruce Horii, Athena Damianos, Catherine Schaaf, Vanessa Agee, Peyton Rogers, Maja Russer, Eric Mamula, Jon Woods, Alex Capel

Proxy: Lindsay for Nell

Consent Agenda (5 minutes)

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

- Ian notes financials and membership are looking up (ahead of YTD budget) as well as the bottom line. It is expected to be down \$53000 and we are up \$52000 with membership ahead of budget. Peter mentions that the pre-board meeting email is better suited to only attaching the packet rather than the packet and individual pages.

****Ian Donovan motioned to approve financials, Al Bacher seconded, passing unanimously without any objections.***

2. Executive Director (20 minutes)

- a. COO Summit Update
 - \$107,000 total budget (currently at \$124,900) and beat expectations. Cheri noted \$50,000 in expenses that were just invoiced in addition to the final bill from Copper and media invoicing - still stands to beat the budget. Peter and Cheri discuss the 2024 budget with Cheri noting it will be close to “black” or “zero”, or slightly in the negatives. Cheri is going to look into membership renewals but is optimistic we will beat it. The goals were to get in the “black” but needs a big chunk to shave off and 4th of July isn’t budgeted yet - Cheri is working on the 2025 budget with Ian and Al to have available for next board meeting.
- b. Partnership Discussions
 - Ian and Cheri are meeting with the Resorts and towns. This tiered chamber membership doesn’t work for these organizations (being so large), and they have met with all except Silverthorne and Frisco in for fact-finding conversations - looking at what the resorts/towns need from the chamber, and how to act as a liaison between the municipality and ski resorts. Ian and Cheri are looking into forming a potential committee for this
 - Bruce asks about strategy to increase investment: Cheri discusses the Silverthorne Breakfast discussions on team work to achieve more, noting that Shannon and Scott didn’t know what the chamber does, suggesting the stronger need to prove the value of the chamber. Talks have started in asking the specific town partnerships for additional financial investments as an optimistic first step but may be too late in the year to budget for 2025. Shannon and Vail Resorts are willing to contribute more and the next step is to come up with a more solid plan to bring back to the town talks.
 - This is where a possible committee will help Cheri to come back with more ideas in December for suggested committee members, though there is not a solid commitment as of now. Bruce

suggests the importance of structure in partnership proposals to declare what the benefits are, as well as the different roles/commitment between town entities

c. Bylaws Update

- Peter and Cheri discuss having consultants on the board, but it is ruled out due to conflict of interest (Sec. 1e Article IV). The board would vote for this person/consultant to be in or out and would be required to identify if there is a conflict of interest to the board during the meeting. If the board feels it is not a conflict of interest - the person/consultant can vote but if the board would vote on this topic.
- With the addition of Keystone as a town and KNC will the board grow larger or will it be a benign inclusivity to up the number of board members?
- Bruce : because the chamber is on a small budget, we should push support from all entities and discusses bringing resort party on board as members to help garner funding and chamber/local business support
- Peter notes the far reach and large investment in marketing the resorts have and suggests working in partnership with them and their marketing collaboration.
- Peter explains bylaw regulation: it takes 2/3 of board to make change to bylaw. Step 1, need to receive information at least 5 days before board meeting but can also have a “special meeting” set and virtually as well to approve. Notes “action without a meeting” bylaw protocol
- Cheri discusses the bylaw updates in reference to Seth Konkel’s application to be on the board as Epic prints and event rentals is hired to help with events and could be a potential conflict of interest. A solution may include having Seth abstain from COO and BEA related votes to avoid potential conflict of interest. Similarly, Ian mentions Blair abstaining from any potential Town of Silverthorne conflict of interest. Jon suggests Seth as a “member at large” and simply abstaining from contractor related conflict of interest; Eric notes this may be unnecessary with so few issues arising to be conflict of interest.
- Cheri: mentions this is a good point, until contractors become employees, bylaw verbiage should remain the same; Eric - “Less is more”, Peyton and Catherine agree. Athena asks to clarify full time employee and Ian mentions anything less is considered a “contractor”

****Peter Siegel asks for a motion to approve a special meeting by email, Al Bacher approves, Peyton Rogers***

Seconds.

****Everyone raises hand in agreement except Bruce Horii in motion to approve***

3. Committee Updates (35 minutes)

a. Nomination Committee - Lindsey Cotton:

- Seth and Blair applied for a board member position; 6 renewals coming for their 2nd term and asks for a motion to approve 6 current board members up for renewal including Vanessa Agee, Eric Mamula, Maja Russer. Slate is appointed for Vanessa Agee, Eric Mamula, and Maya Russer. Al Baecher, Del Bush, and Nell Wareham are also being voted on. Starts first of three terms because 6 renewals are starting 1st of 2 year term. Blair and Seth to be voted on with a caveat of bylaws being approved.
- Cheri asks for motion to approve all members’ renewals; Board decides to vote separately with Del’s absence noting Section 2b of the bylaws - and individual situation(s) up for a vote
- Catherine and Peter note Cheri’s efforts in tightening terms of board membership and attendance is important and attendance tracking is suggested; further the importance of Proxy and continued involvement by board members

****Catherine Schaaf motions to approve 5 renewals and hold off on Del Bush’s renewal vote until further discussion; Cheri Ryan asks all in favor for other 5 members up for renewal - All in favor***

****Peter Siegel motions to approve Blair, Ian Donovan approves, Peyton Rogers seconds.***

- Cheri notes discussion before Blair’s application and looks forward to her support and experience as former chamber director, Ian agrees

****Al motions to approve Blair’s application, Eric Mamula seconds - All in favor***

*** Cheri Ryan motions to approve Seth's application, Al Bacher approves, Lori Gleason seconds - All in Favor**

b. Investment Committee - Al Bacher

- High level as of 10/31 with slight market decrease; unrealized loss vs. gains - YTD up almost \$14,000 in unrealized gain bringing roughly \$5,000 a year in terms of interest from investments. The market is fairly solid, "puttering along" steady
- Ian asks about re-investing to supplement a budget deficit; Al responds that it used to be setup as available funds but 3-4 years ago the board made the decision to reinvest it to keep earning. Can be withdrawn at anytime (i.e. \$10,000 this past 2024) and notes it's flexible, has market exposure, and funds are in PGX that bring in most dividends (Investco, Spider, Tech Participation up substantially). SDY companies always pay dividends; Ian asks about holding growth off to the side and cashing in - Al says "Put it to work". Can reside in short term money markets that are currently paying right under 5%. It's liquid and there's a total of \$146,000 liquid available while the market is open; Al checks the balance to be \$40,000-\$50,000 and doesn't think cash flow demands create an issue in particular.

C. Legislative Affairs Committee - No update, noted to make better use of this committee

D. Events Committee - No updates

- i. Jen updated calendar with mixer information: Dec 3rd at Beaver Run with Santa, Frosted Flamingo
- ii. Homebuilders event at iFurnish - Tony hosting homebuilders association fundraiser for \$40 for nonmembers; silent auction and entry fees go to CIC program at highschool (ie. construction program) and chamber is a member of SCBA

4. Commissioner's Report - Eric Mamula (10 minutes)

- a. Eric: We are grinding through the budget, getting hands around where we are at and the sheriff is asking for; discussion on how municipalities don't like the new raises due to the skewing of county wide pay rate. Cheri asks if the chamber should have discussion with all county commissions and try to get chamber on the county budgets as well. Eric suggests possibilities for next year due to the current deficit and sends info to Rossey for further discussion - Cheri will follow up with Rossey and Mayors/managers. Agree summertime is better for explaining what support the chamber is looking for

5. Town reports - Board round table (20 minutes)

a. Breckenridge - Peyton Rogers

- 11/12/24 Breck town council meeting had many different presentations
- ADA discussion to make town of Breck more handicap accessible from sidewalks to trash cans to parking meters project (20-30 years to get through everything that needs to be up to ADA accessible standard)
- Wildfire mitigation entities spoke on increasing insurance rates
- microtransit presentation on eride, bikes, and incorporation of freeridge
- Runway development plans on airport road where free skier parking is currently; discussions on building 200 homes at larger single family sizes for affordable costs and moving free skier lot to a 3-4 acre lot looking at McCain; town council is split on this space so other alternatives are in discussion - resort requires at least 500 parking spots
- 11/20/24: First Friday at twist 5:30 pm-7:30 pm; happy hour with the mayor/town council
- Breck Clubhouse now open all season

b. Copper - Peter Seigel

- Busy opening day; working on summer project developments (ie. sidewalks, kids playground, resort entries, and many additional future development ideas)

c. Dillon - Jon Woods

- Highway 6 Ribbon cutting
- Amphitheater Recap: moving away from losing money, council is working on better ROA - next year one more paid show per week brings the total to 3 paid shows per week
- successful Vue Rooftop and Bar mixer

- 240 Uptown being rebuilt and the developer coming up with a new design for lakefront after losing the vote; submitting plans for redevelopment of the grey building (103 Main) that has been abandoned for 10 years - owners are demolishing and opportunities for future business space exist.
- d. Frisco** - Vanessa Agee
- Town council meetings is second tuesday in December and one last night 11/12/24; Presentation heavy meeting discussing historic park, past year of projects, NFS asking for historic mining sites like Randal Lake and turning these into national historic monuments
 - research projects/events for nicotine and vapes; increased tax successful in lowering smoking; Blair presented talk about Xcel outages
 - housing commission : town of Frisco had two units last week and two units this year, no appreciation cap; housing helps programs - 6 different ways of putting deed restrictions on including town buying homes
 - projects being completed: ribbon cutting slopeside hall for staff; moving offices upstairs in slopeside hall, nordic staff will have an office too; summer camp and after school program space discussed. Granite park project is 3 weeks behind, 22 unit project partnership with town of Frisco and CDOT won't be for rent until 1/1/2025 at least
 - Events: Turkey day 5k 11/28 - free beanies, strollers, and dogs welcome. Wassail Days start 11/30 with lighting, fireworks, and Wassail tastings. Santa's Calling, nordic discounts, adventure park day lodge explanations; coupon in COO gift bags
 - Peyton suggests town council considering county wide vape products elimination
- E. Keystone** - Maja Russer
- Resort is open, Summer to fall was quick but the resort is bustling again. Opening weekend events at Warren station included ski movies, welcome winter carnival and river run lighting 11/30 with Santa/hot cocoa/ and band
 - Build a Bear workshop (a VR franchise now)
 - Kindred is moving along, skating party on 12/7; March for a possible spring/summer grand opening with events and defining space flows in river run village
 - 11/19 Keystone breakfast is confirmed
 - 12/3 Keystone breakfast mixer confirmed for town hall and discussions on how to support keystone businesses
 - Ski and Tee coming to river run (golf simulator)
- F. Silverthorne** - no updates

NEXT BOARD MEETING: DECEMBER 11TH, 9:00 AM., Mount Royal Room, County Commons

Cheri Ryan motioned to adjourn the meeting at 10:30 am, Al Bacher moves, Eric Mamula seconds the motion.