



Visit Estes Park

**Board of Directors Regular Meeting
Thursday, October 26, 2023 at 2:00 PM
Via ZOOM Meeting**

Board Members Attending:

Chair Sean Jurgens, Vice Chair Deborah Gibson, Secretary McShan Walker,
Director Pat Murphy, Trustee Frank Lancaster and Director Jerusha Rice

VEP Staff:

Kara Franker, CEO
Michael Zumbaugh, CFO
Rebecca Domenico-Gelsinger, COO
Heidi Barfels, CMO
Rachel Ward Oppermann, Director of Advocacy and Sustainability
Kendall Akin, Creative Manager
Dana Paiement, Senior Destination Development Manager
Colleen Sovey, Community Relations Manager

Meeting is called to order at 2:02 p.m.

CONSENT AGENDA & MINUTES:

Chair Sean Jurgens asks for a motion to approve the agenda and minutes. Director Pat Murphy moves to approve the agenda and minutes, Director Jerusha Rice seconds. Motion is approved.

CALL FOR PUBLIC COMMENT:

There is no public comment.

BOARD MEMBER UPDATES:

There are no board member updates.

ACTION ITEM: MOTION TO RATIFY ALL PRIOR MEETING MINUTES AS PREVIOUSLY APPROVED AND POSTED TO THE DISTRICT'S WEBSITE

Chair Sean Jurgens moves to approve to ratify all prior meeting minutes as previously approved and posted to the district's website. Secretary McShan Walker seconds. All vote yes. Motion passes.

CALL FOR TOWN BOARD UPDATES:

Trustee Frank Lancaster says the Town Board approved the VEP Operating Plan on

Tuesday.

PROGRAM REVIEW:

1. CEO Kara Franker announces that Visit Estes Park is excited to have gotten the Operating Plan approved. Franker wants to highlight that the County Commissioners are very appreciative of how this board works with the county. Next year, they want to see a joint effort between the town and VEP on the way that the 6E funds are put together. Franker says she isn't sure what it will look like yet, but it may be either part of the Operating Plan or its own plan. Chair Sean Jurgens suggests adding Manager Bangs to the Ex Officio updates as a way to be more collaborative. CEO Franker says this is a great idea and will ask Town Administrator Machalek what should be done to set this up. Franker says this might be a good thing to add when we start the new year. Discussion continues on whether there are legal requirements to make this change or not. It is believed that this will likely be a formality, but there isn't a legal process. CEO Franker says the staff has been discussing how to spend the 30 thousand dollars that came from Frozen Dead Guy Days proceeds, which are reserved for the workforce. Franker says she has an idea to have people who live and work in the district receive the funds during the holidays as a sort of gift to them. Franker suggests something like the workforce being able to spin a wheel to win a prize after proving that they live and work in the district. Franker says she is just asking the board what they think of the idea. There is a discussion about this idea and how this idea could be executed to make sure the funds are directly benefiting the workforce. Franker says the team will do more thinking on it.

Franker moves on to review another round of coverage for Estes Park on the Today Show. She explains that to have two media opportunities like this on the Today Show is huge and just doesn't happen. She reviews other recent media coverage the team has worked for such as The New York Times and CNN.

Franker reviews new stats from Future Partners, The State of the American Traveler, showing 80 percent of American travelers have done some travel dreaming over the past week with 14 percent actually booking. The report also shows that 26 percent of American travelers have a trip planned for November and 30 percent have a trip planned for December. Franker says as we know in Estes Park, people who have visited a place, become residents. The report showed that 40 percent of travelers "strongly agreed," with this statement. The report also showed that 1 in 10 travelers have gotten a tattoo to commemorate a place they have visited. Franker shares more interesting stats which show that 90

percent of holiday shoppers plan to indulge in at least one holiday experience this season and on average, shoppers will spend \$218 on entertainment and holiday-related experiences. The data also shows that more people are going to the movies again and Gen Z shoppers are still going to the mall.

Franker says stargazing is trending which is perfect for us, and the team is looking into the dark sky initiatives.

Franker reviews results from the September intercept study which showed 73 percent of visitors were “very satisfied” with their experience. Elk Fest was a key driver for visitation in the month and nearly half of visitors to Estes Park reported it was their first time visiting the destination. Franker says she wants to dig into what it is that is drawing folks for the first time. Franker reviews data on lodging types for September visitors according to the Intercept study which also showed that visitors were staying about 4 nights in Estes Park. The data also showed that 58 percent of visitors already had their park reservations.

Franker discusses the new International Cryonics Museum in the Ice House at The Stanley Hotel which is now officially open and the new home to Grandpa Bredo. Franker says the museum officially opened last Saturday but has not been widely announced yet because the team is waiting to release the special segment from CBS. Franker says once this airs, VEP will release ticket sales for Frozen Dead Guy Days.

Franker reviews different events the team attended throughout the month including the CTO’s Winter Media Reception, which staff member Claire Molle attended and Destinations International EDI & Advocacy Summits which staff member Rachel Ward Oppermann attended. Oppermann shares some of her key takeaways from the event including storytelling, advocacy tools and frameworks and destination case studies. Oppermann also comments on the CTO’s Destination Stewardship workshop saying she and staff member Dana Paiement attended to review statewide and regional stewardship plans. Oppermann says this was a great chance to share Estes Park’s priorities. She also says there will be more of these throughout the year and anyone who is interested can reach out to her if they are interested in participating.

2. CMO Heidi Barfels begins her marketing report with a review of Epsilon’s Economic Impact Report. Barfels explains the report which shows data based on credit card transaction data to target people who have shown interest in Estes Park before they have visited as well as track credit card

swipes after someone has been served an ad to see what they did in the destination. Barfels says the report showed that visitors spent 715 thousand dollars in the destination, and the return in advertising spend is 21 to 1 which is pretty amazing, and advertising reached 205 thousand individuals. Barfels continues to share more data from the report including visitor spend and transactions by feeder market and average yield per visitor, showing how much visitors from different areas are spending. Barfels shares demographics from the report including the age group of 45+ contributed to 73 percent of the visitor spend, visitors with a net worth of \$500k+ contributed to 61 percent of visitor spend and visitors with a household income of \$100k+ contributed to 57 percent of all visitor spend.

Barfels shares some recent creative content including a wedding ad in the Trail Gazette and Travel + Leisure co-branded emails. Barfels shares a preview for the new Frozen Dead Guy Days logo as the team prepares for the big launch which will take place in the next couple of weeks.

Barfels reviews some recent content from the team including a blog about spooky season and a blog previewing Catch the Glow Holiday Season.

Barfels reviews some of the recent social media highlights including a very popular fall reel and a reel previewing what's to come this winter.

Barfels shares media coverage from the month including an article in Forbes which resulted from the Isabella Bird FAM. Barfels reviews a recent FAM tour the team did with an influencer known as The Black Adventure Mom, who created fantastic content in which she tagged participating partners.

3. COO Rebecca Domenico-Gelsinger gives her community relations report. She begins by sharing the team's efforts to connect with partners throughout the month including meeting with several downtown businesses about the holidays and Frozen Dead Guy Days. She says the team was also able to meet with Tim Bowers about the Estes Park Wine Fest and Nadine with Snow Grass saying they had great conversations. Domenico-Gelsinger moves on to share some recent events the team has attended including the Chamber of Commerce bowling tournament where they won the costume contest, the Rockies Backyard Ultra Race which was sponsored by Visit Estes Park and a Via Ferrata excursion with KMAC. Domenico-Gelsinger shares an article in the Trail Gazette which featured fall activities including the Pumpkins and Pilsners festival and the fall activities at the YMCA.

Domenico-Gelsinger shares some new and upcoming businesses in town including Timberwolf Lodge, Seed & Sage Studio, Casa Colina, The Twisted Griffin and Driftwood Tattoo Studio.

Domenico-Gelsinger reviews the Beyond Fall program with Explore Estes, the Rocky Mountain Conservancy and Avant Garde among top performers with their special fall offers. She says there are 102 total offers and about 38 hundred click thoughts.

Domenico-Gelsinger reviews some Isabella Bird events including a one-woman show by Jackie Pualani Johnson and an upcoming play about Isabella Bird from the Fine Arts Guild of the Rockies, "Thunder is the Mountains Voice," which will be held on November 3, 4 and 5th at the YMCA.

Domenico-Gelsinger moves on to review the holiday passport which staff member Colleen Sovey has been working on with Bandwango. She says Sovey has been connecting with local businesses to get offers added to the passport and there are 47 offers on the passport so far.

Domenico-Gelsinger then reviews group sales numbers for September with 12 leads equating to 1,548 requested room nights and an economic value of \$235 thousand.

4. CFO Mike Zumbaugh gives the financial report. He begins with the Rocky Mountain Lodging Report data showing Estes Park being ahead of the state of Colorado for all three metrics (average daily rate, occupancy rate and revenue per available room) for the month and ahead of the state on average daily rate year-to-date. CEO Franker asks if the team has been able to recruit any more lodging properties to join the report. COO Domenico-Gelsinger says they have gotten one additional property to join and are still working on getting more. Vice Chair Deborah Gibson suggests some kind of incentive program to entice more properties to participate in the Rocky Mountain Lodging Report.

Zumbaugh continues with a review of the new Tourism Economics dashboard system. He says the information has not yet been vetted, but he wants to show that this is a report that will show information from both the Rocky Mountain Lodging Report and Key Data and also provide a holistic view of all lodging in Estes Park which is a step towards more accurate reporting.

Zumbaugh reviews the Visitor Center count, showing Estes Park is 15.6 percent ahead of 2022 for the month of September and was ahead by 17.4 percent year-to-date. Vice Chair Deborah Gibson shares that her property hit a 32-year record this past September which she attributes to Visit Estes Park and phenomenal weather.

Zumbaugh reviews the breakdown of August year-to-date tax revenues including over 6 million dollars being passed onto workforce housing and childcare. Zumbaugh reviews the 2-percent lodging tax collections which were down 4.1 percent year to date for August. Zumbaugh says with the new dashboard system, he can filter data he is looking at very specifically as well as look at individual properties at an account level basis and separate the dollars that have been collected for 6E funds.

Zumbaugh reports that lodging tax revenues compared to budget are .6 percent ahead for the month of August. He says year-to-date Visit Estes Park is 1.6 percent ahead of budget. He says Visit Estes Park is back at 2022 levels for tax revenues for August.

ACTION ITEM: MOTION TO ACCEPT THE FINANCIAL STATEMENTS AS PRESENTED

Chair Sean Jurgens requests a motion to accept the financial statements as presented. Vice Chair Deborah Gibson moves to accept, Director Jerusha Rice seconds the motion. All vote in favor, motion passes.

CFO Mike Zumbaugh reviews the new Reserves Policy which will help ensure the long-term financial stability of the organization and position it to respond to varying economic conditions and unplanned strategic opportunities. Zumbaugh's slide shows that the targeted reserve is 15 percent of the annual operating expenses which does not include the 6E passthrough funds.

Trustee Frank Lancaster asks if the Tabor Reserve which is a required 3 percent of fiscal year spending is part of this 15 percent or separate. Zumbaugh explains that the Tabor Reserve is separate from the other 15 percent. Zumbaugh says the Tabor Reserve is \$127 thousand and the 15 percent board designated reserve would be \$635,800 so about \$763 thousand total as designated reserves. Zumbaugh says there are currently about 1.2 million in the reserve account which is 29 percent of the current budget. Zumbaugh says the 15 percent number is a starting point and there can be discussion if anyone thinks it should be more. Trustee Lancaster says he is comfortable with the 15 percent. Zumbaugh asks if there are any remaining concerns over the new reserves policy. No one states any concerns.

ACTION ITEM: MOTION TO ACCEPT THE NEW RESERVE POLICY

Trustee Frank Lancaster moves to approve the new reserve policy with a modification.

Trustee Lancaster comments that it is statutorily required that the 3 percent Tabor Reserves be replenished the next year which he doesn't necessarily agree with, but it isn't an option. Zumbaugh says he will add information about this being a statutory requirement to the language.

Chair Sean Jurgens seconds the motion to approve with modification of added language. All vote yes. The motion is approved.

CEO Kara Franker reviews upcoming meetings. The next official board meeting will be on November 30. Franker says the final budget approval meeting on December 14 will be very short. She says the team is looking at doing a family dinner on December 15 at The View restaurant. VEP Board, staff and their families will be invited.

ADJOURN:

The meeting is adjourned at 3:03 pm.

Upcoming Meeting: Regular Board Meeting on November 30, 2023 at 2 pm, via Zoom.

Claire Mollé

Claire, Mollé, Recording Secretary

DATE: Dec 1, 2023

McShan Walker

McShan Walker (Dec 5, 2023 11:32 MST)

Mcshan Walker, Secretary

DATE: Dec 5, 2023










VEP October 26, 2023 Board Meeting Minutes_final

Final Audit Report

2023-12-05

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