

BRIDGER BOWL

**Bridger Bowl Association
Spring 2023 Meeting Minutes
May 25, 2023, 7:00 p.m.
Hilton Garden Inn, Bozeman**

BOARD MEMBERS AND BRIDGER BOWL MANAGEMENT

Present: Pat Hoffman, President; Dave Weaver, Associate Vice President; Jake Werner, Secretary; Board Members: Joe Seymour, Dennis Steinhauer, Jennifer Stark, Dan Oliver, Holly Tarlow; Austin Schuerg, Accountant; Lindsay Korth, Business Operations Manager, Jason Prasek, Mountain Operations Manager; Julie Bennett, Recording Secretary

CALL TO ORDER

President Pat Hoffman called the meeting to order at 7:09pm.

MINUTES

The minutes from the Fall 2022 Association meeting were provided to all members in attendance. Pat requested a motion to approve the minutes. A correction was brought forth to correct the name of Steve Delaney to Steve Sennewald in the Old Business section. Henry Happel moved to approve the minutes from the November 10, 2022, meeting with the correction; Buddy Drake seconded the motion. With no additional discussion, members voted: All in favor, none opposed; minutes approved.

PRESIDENT'S REPORT

Pat Hoffman welcomed everyone and thanked them for attending and introduced the board members and their committee roles. He provided a brief overview of each committee, its purpose and current focus. Pat praised Hiram for his leadership in his first winter at Bridger Bowl as General Manager. He has brought a wealth of experience and knowledge which is helping move Bridger Bowl forward. On behalf of the board Pat expressed deep gratitude to the staff of Bridger Bowl for their work and commitment and a fantastic season.

TREASURER'S REPORT

Bridger Bowl Accountant Austin Schuerg introduced himself. Preliminary financial results from fiscal year 2022-2023 were presented as of 04-30-2023. Members were provided with the pre-audited balance sheet and income statement pending minimal adjustments in the normal course of the year-end close and Austin talked about each line, comparing 2022 to 2023. He outlined the investment protocol Bridger Bowl now employs. Funds are invested in U.S. Treasury bills with various short term laddered maturity dates, while keeping cash balances in line with the cash reserve plan that is in place. The T-bills are purchased on the open market and can be readily sold. Currently the treasuries are netting about 4.8% annual interest. Bridger's fixed assets increased by approximately \$4M including new snowmobiles, a new forklift, the Alpine Cabin water system upgrade, Crosscut land purchase, lift improvements and a boiler replacement. Austin explained the accrued liabilities increase of \$500,000 pertains to year-end adjustments including vacation, payroll and insurance. He also explained a change to the Fixed Asset policy, noting the capitalization policy has been increased to any item over \$5,000 which is more in line with current standards.

For the 2022-23 season total expenditures exceeded budget by ~\$100,000. However, revenues exceeded budget by \$2.75M and exceeded 2022 year-end revenue by ~\$3.68 million. Henry Happel asked a question regarding credit card fees. Every transaction run through the Bridger Bowl system incurs a 2% fee. He also asked about the increase in total promotions and discounts. Austin explained employee and family season passes are now being added to gross sales and then recorded as a full discount, which amounted to approximately \$700,000 of the \$1.57M total for the line item. This year part-time staff were also provided a season pass for the first time. Day ticket revenue was up by \$1.5M and season pass revenue was up \$500,000 compared to last year. A graph was presented showing skier visits by day of the week for the past 5 years.

Austin spoke to rising labor costs and shared a graph showing the increasing portion that labor comprised to total operating costs. He explained Bridger's starting wage increase to \$17 per hour was helpful in securing labor needed. For the 2023-24 season the starting wage will be \$18 per hour. Returning staff will receive a \$2 per hour increase. In addition, Bridger is budgeting to provide accident insurance to all employees as this was the top item requested in a survey of staff.

Austin explained a change in the approach to budgeting going forward. Bridger is now first defining capital needs, then identifying labor and operating expenses and backing into targeted net cash flow needed to support these costs for the coming season and future projects.

MANAGER'S REPORT

Hiram stated Bridger Bowl has far exceeded its reputation and his expectations and he had a fantastic first winter as General Manager. He introduced and thanked his wife, Jeanine Towle. He presented skier visit information noting there were 377,000 skier visits this season well exceeding the prior record of 291,000. He presented results on skier perceptions of crowding from a survey that was responded to by 5,000 people. Parking was the area perceived as the most crowded. Bus ridership increased significantly this season with 35,497 total rides versus 18,165 the prior year. Bridger has plans to expand busing next season, but more bus drivers needed to do so. Bridger continues its focus on sustainability efforts. Waste diversion and composting improved to 45% this year thanks in large part to composting. The area's carbon footprint is down to 688 metric tons of CO2 equivalent.

Snowfall statistics for the season were presented. Bridger received 302 inches with a maximum base depth of 118 inches at Alpine Cabin. Hiram informed membership that 40 acres of land has been purchased from Crosscut which includes the access road to the ski area. A new well is being dug for Alpine Cabin as the cistern installed in the fall did not keep up with the demand. He presented additional statistics from the season: the Carve Out Hunger food drive yielded 2,634 pounds of food donated to the Gallatin Valley Food Bank; sales of Montucky Cold Snacks yielded \$1,821.75 for Eagle Mount; the King & Queen of the Ridge event netted \$31,626 for the Gallatin National Forest Avalanche Center; the MSU Blood Drive helped save 333 lives. Overall, Bridger's donations to the community in various forms totaled \$784,294. Bridger patrons consumed 22.66 tons of French fries.

Bridger Bowl season passes will go on sale June 1. Hiram noted the \$77 price for a Bridger Bowl day ticket as compared to the national average of \$182. Bridger is less than half the national average price while offering an exceptional experience.

Hiram addressed the decision to close Playcare. It was based on an obligation to serve the needs of the greatest number of guests and employees. There are several departments that cannot offer what they need to due to space restrictions. The decision was not taken lightly. Playcare usage did not bounce back

after COVID with only an average of 7 users per day, so its limited use had to be looked at objectively. He explained the departments and operations that will be moving or expanding. Marketing, as well as IT and Sustainability will be moving into the Playcare space in Saddle Peak Lodge which will allow for a brown bag room in Jim Bridger Lodge (JBL) along with ski and bag check expansion. Guest Services will move into space formerly occupied by Marketing and will have a service window in JBL. The downstairs bathrooms in JBL will be updated, the retail area will enlarge, and employee lockers will move to the mezzanine area. He advised Playcare will be considered in future plans at Bridger Bowl. XY Learning Center in Bozeman has offered to be open on weekends next season to provide service for Bridger Bowl skiers. A survey is being conducted to see if there is enough interest.

Bridger Bowl exceeded 6,100 skier visits on a given single day this winter. SE Group is being engaged to develop an updated master plan. Hiram shared his areas of focus: 1st is the employees; the goal is for Bridger Bowl to be the best place to work; 2nd is maximizing the space that Bridger Bowl has and best utilizing it; 3rd is community engagement and providing more communication; 4th is long range planning. He spoke to a focus of driving the revenue line to provide for the long range needs of the area yet keeping the experience as affordable as possible. A question was asked about the time frame for a new updated master plan. Hiram stated the process will be lengthy and must meet Forest Service standards. This is the work SE Group will be engaged to do. Joe Seymour explained the goal will be to provide a 10-to-15-year plan. The USFS has indicated they need significant time to process and evaluate the plan for approval, likely several years.

GOVERNANCE COMMITTEE REPORT

Dan Oliver, chair of the Governance Committee, explained the purpose of this newly established committee. He announced the retention of consultant Kari Anderson and outlined the work they are doing to compile and document board policies and procedures with her guidance. Dan advised the board has designated him to be the new Bridger Canyon Property Owners Association representative on behalf of Bridger Bowl. In addition, the committee is working on a 3-year strategic plan, development of a portal for central access to documents for board members, establishing board email addresses, and engaging in discussion regarding vision and mission statement development. Input from the association membership and other stakeholders will continue to be solicited as was done recently with the focus group meetings and online surveys.

NEW BUSINESS

Kelly Wiseman stated he has seen full parking lots on non-powder midweek days and surmised there are single driver issues that need to be addressed. Questions were posed about Playcare. It was noted the service was expensive at the beginning of the year and not well advertised. A member inquired as to whether other spaces could be considered for Playcare. While other options for childcare can be looked at, Hiram noted there were only 7 kids per day on average using 2,000 square feet of space. It was noted by those who utilized Playcare that the staff and the care they provided was excellent. A suggestion to create bus queuing lines at the fairgrounds was brought forth. A question was posed regarding the well draw down at the Alpine Cabin. This is likely occurring due to drought conditions the past several years. Long Range Planning was asked about summer use planning. Summer uses have been identified and will be incorporated into the planning work with SE Group. A member commented that land stewardship for the community in the form of offering more summer recreation opportunities would be appreciated.

Greg Beardslee voiced a safety concern. He noted a rising incidence of groups of people skiing fast together in a pack, sitting back on their tails, out of control and coming into higher traffic areas with a lot of speed and disregard for others. Hiram acknowledged Greg's concern.

OLD BUSINESS – none

BOARD NOMINATIONS

Pat explained the board is nominating 3 current board members to serve additional terms. A board member can serve up to three 3-year terms. Current board member Jake Werner is nominated to serve a third 3-year term. Current board members Dan Oliver and Jen Stark are each nominated to serve a second 3-year term. Pat called for nominations from the floor. Matt Shortland nominated Dan Keslin; the nomination was seconded by Bob Kolesar. Dan accepted the nomination. Pat called for any additional nominations from the floor. There were none.

Dan Keslin came forth to address the association and introduce himself and provide his background. Jake Werner, Dan Oliver and Jen Stark each introduced themselves and presented their experience to the association, explaining why they wish to serve another term.

NEW MEMBERS

Jake presented the following membership applications for ratification: Kaoutar Abdouh Marrakchi; Matthew Adams; Kat Belendiuk; Troy Bertelsen; Kacem Boufelligo; Andy Britt; Katie Burns; David Combs; Luke Crowley; Brendan DeOrsey; Diane Egnatz; Stephan Egnatz; Annette EppleHaffla; Kevin Fons; Jesse Gentner; Scott Gill; Eric Goldwarg; Sharon Growney; Melissa Haugan; Shaun Hyland; Ted James; Kelly Keenan; Colleen Keller; Will Lassiter; Chris Manthey; Bill Marrinan; Scott McCaffrey; Cliff Montagne; Joan Montagne; Kerry Petitt; Robert Petitt; Peter Santos; Bridger Sellegren; Joshua Stack; Rebeca Stokss; Leigh Sturges; Ryan Thompson; Jeannine Towle; Sean Weas; Chaundera Wolfe; Jackie Worden; Sarah Zuzulock; Josh Fairchilds; David Tolliver.

Henry Happel moved to ratify the new members; Jim Walker seconded the motion. Vote taken, all in favor; motion carried, and memberships approved.

MOTION TO ADJOURN

Pat Hoffman welcomed a motion to adjourn the meeting. Kelly Wiseman moved to adjourn the meeting; Robb Larson seconded the motion. Vote taken, all in favor; Pat adjourned the meeting at 9:30p.m.

PATRICK HOFFMAN, PRESIDENT

JACOB WERNER, SECRETARY