

GUNNISON CRESTED BUTTE

TAPP BOD Minutes
7:30 a.m., May 7, 2026
Zoom/In-person Meeting

Board attendees: Chris Miller, Bill Ronai, Leora Wallace, Gary Pierson, Noah Eckhouse, Andrea Kullhem, Lindsay Beltchenko

Attendees: Andrew Sandstrom, Jeff Moffatt, TJ Taylor, Meredith Zaltsman, Rachel Gearhart, Bill Macfarlane, Katy Mooney, TJ Taylor, Mike Pelletier

- **Call to order, roll call – Bill R**

The meeting is called to order at 7:32 a.m. We have a quorum.

- **Approval of 02/05/26 Regular BOD meeting minutes – Bill R**

Gary motions, Chris seconds. The minutes are approved.

- **Public comment period – Bill R**

None

- **Financial report – Chris**

Chris gives the financial report.

-Income was on budget at \$782k.

-ICELab was under budget by \$56k due to City of Gunnison timing and rental income from ICELab. Some 2025 bills being paid in 2026 caused some timing issues.

-RMBL was \$60k under because of timing issues.

-Non snow was \$86k over because of timing and not paying Colvita anymore.

-Snow was \$200k under because we pulled some budget due to the bad winter.

-Western was \$42k over budget because of timing with overlapping post-grads.

Overall, there were income and expense timing issues, but no “item” we didn’t budget for. We have been staying on track. Andrew adds we have the 2025 audit scheduled to start in early June. It should go well with new controls we have in place, but Chris guesses there will be some “noise” with Hub construction.

- **Air update – Jeff**

Jeff gives the air update.

-Bad snow made the demand for skiing and flying fall off.

-Chicago and Houston paid out the full MRG.

-May and are June up with July looking soft. Too early to know for August and the fall.

-American Airlines is flying at its own risk this summer, so we don’t have advanced booking

data. Jeff discusses jet fuel issues and uncertainty and unease with economy.

- Andrew shares that overall passengers were only slightly down, despite visitation being down. Locals using the airport is helping keep seats full.

- The group discusses the MRG and how 20 years ago it had to be paid every year, but now it's not as much of an issue.

- **Economic model first look – Jeff/Andrew**

Andrew and Jeff give an overview of an economic model that TAPP commissioned from Triple Point Strategic Consulting.

LMD updates:

Growth in March-May over the last three years.

- April is flat.

- June, July and August have grown.

- July is down from two years ago.

- Big drop in September.

- December through February were down due to the low snow year; also down last year.

- Up in January 2026.

- Estimate that 2026 will be down 2-5%, which translates to \$75k to \$190k less in collections.

- Group discussion of not needing to panic since this is what we have reserve funds for.

Look back (what's already happened):

- Data is from Implan about Gunnison County.

- Retail and services are the largest employment category.

- Real estate and residential services are growing.

- Tourism is trending up modestly.

- Retail and real estate have seen the most growth.

- Healthcare is up slightly more than tourism.

- Government is flat; mining and higher education is down.

Economic trends:

- Lodging and sales tax are growing parallelly.

- The Gunnison County economy produced \$2.6 billion in 2024.

- Sales tax far outpacing the total output.

- Local labor is up, intermediate expenditures (business spending) are flat, remote workers are up 5%, retirees up 2.5%, lodging visitor, non-lodging visitor, transfers, non-retiree investment income, non-resident property tax inflow.

- Visitation has grown, but not as much as other aspects of the economy.

- There is 3.5 billion "in the wallet" to be spent.

Gunnison County's economic drivers:

- Second homeowners, visitors, local exogenous, federal/state government, WCU and

manufacturing exports.

How have the economic drivers shifted over time?

- Second homeowners, visitors and exogenous amenity have taken share from government and manufacturing.

Self-sufficiency vs. household income:

- Median incomes have come down while cost of living continues to increase.
- Higher paying jobs in the South Valley have diminished over time.

North and south labor income:

- Remote worker income has grown.
- North Valley is modestly up.
- South Valley is flat to down.

North and south populations:

- North Valley is declining; the South Valley and the rest of the county are growing.
- School enrollment is the same.

What could happen?

The model was used to simulate different scenarios that could happen between now and 2035.

- Tourism shock would lose output initially but recover and get back to baseline fairly quickly.
- Tourism shock employment loss: 1,200 jobs lost. Recreation, lodging, restaurants would be hit hardest and cause ripple effects to all industries.
- Building more housing would give most economic growth.
- Decline in any industry would affect all industries.

Housing impacts:

- Housing growth would impact everything else. I.e., add more traffic, create a need for more buses, infrastructure changes, etc.
- Market rate housing is better for the economy.
- Something the study made clear is that single shocks are easier to recover from while long-term slow change is more damaging.

The group discusses future uses for this model and other entities that could make sure of it.

● ICELab update – TJ

TJ gives the ICELab update.

The Hub

- A new company is moving in, and we are talking with others who are interested in the space.
- TJ clarifies that we'll be able to track total exports from the Hub, jobs, etc.

Outside Days

- TJ is helping with Ignite, the pitch competition, at Outside Days.
- He is on an Office of Economic Development and International Trade (OEDIT) panel with Jake from PACT Outdoors.
- The ICELab is cohosting a founder and investor dinner.

Conference Opportunities

- Outdoor Media Summit
- Rural Entrepreneurship Symposium
- Colorado Outdoor Industry Leadership Summit (COILS)

Western

- The ICELab is extending our lease through the summer.
- The School of Business is interested in utilizing the space in different capacities and the ICELab supports it being a student first place again.

● **Western/RMBL update – Andrew**

Andrew shares an update on TAPP's partnership with Western and RMBL

Integration into classroom

- Remote weather stations.
- Computer Science students are visualizing all weather station data to go in an online portal.
- Project using AI to count trail users .

Recruitment efforts

- Ian from RMBL is working in the Rady building.
- Local schools and prospective Western students are able to tour Rady.

Ongoing funding

- Two foundations are potentially going to support RMBL/Rady work.
- State funding and collaboration for the program.

● **Marketing update – Katy**

Katy gives a marketing update.

Winter wrap-up:

- Meta was a standout.
- Winter campaign performed very well considering snow conditions.
- We learned that our audience skews much older than we'd like. Our goal is an even spread from 25-55+. This is addressed in our spring campaign.
- The Freeride Summit was executed well. Data backs up the success of the event.

Non-snow campaign launch:

- We are running larger shoulder season campaigns.
- Spring is focused on the South Valley, particularly gravel biking.
- We will have a fall fishing push. Lindsay asks about water level for fishing. Katy shares that

outfitters feel good about fishing, but not great about rafting.

-We are working with Epsilon for Meta and Google ads, which is going well so far.

New ventures:

-Gravel Adventure Field Guide launch.

-Expedia Group (target event planners. Corporate retreats, weddings, etc.).

-The Outbound (younger audience).

-More brand and influencer partnerships.

Other focus areas:

-Fishing.

-Stewardship.

-Messaging around drought conditions.

-Camping-to-lodging campaign will launch again in June.

Western

-Athlete collab with Freehub.

-Geology Communications final projects that will become content on our website.

● **Other business – Board**

Lindsay asks for updates on a previous lodging conversation from Leora and Andrew. The City of Gunnison submitted retained to HVS to explore opportunities for additional lodging properties in Gunnison and a feasibility study for future lodging. Andrew asks Leora to share the results with TAPP.

● **Close – Bill R**

Bill motions to adjourn the meeting. Chris seconds. The meeting is adjourned at 9:37 a.m.