

MLT Board Meeting

August 1, 2012

2-4pm

Tourism Conference Room

1. Call to Order at 2:10pm.
2. Roll Call: Matthew Lehman, John Morris, Teri Stehlik, Brent Truax, Cheryl Witherill. Howard Pickett and Michael Raimondo were unable to attend today. John Urdi was also at the meeting.
3. Minutes – on hold until next meeting.
4. Financial report:
 - a. Draft YE P&L- John meeting with Porter Odell next week. We will have a loss of \$709k in the year end. Tot was down \$321k, Sprung was unbudgeted, additional air subsidy was not budgeted, track project, Geo Thermal = \$573k. Additional loss is revenue short fall (website, sponsorship, etc). This shortage used up the reserve funds we had in place. Reserve was approx \$800k.
 - b. We are a month into the new fiscal year, first TOT check was received today and it was over projected. Anticipation was \$125k a month, we received \$151k. Goal is to put \$300k back into reserve with this year's budget. This year showed how much a reserve is needed.
 - c. John handed out an updated budget that includes the above detail. John will have this document on file for minutes.
 - d. John still waiting on true up from Jan, Feb, March; we will owe back to the town for the deficit of these months. Once the true up numbers come in, John will give it to Porter Odell to verify and work with the finance dept.
 - e. Update on Subpoena and bankruptcy – John drove to Sacramento this weekend to deliver his documents on subpoena. John's deposition is on August 17th.
5. New Business
 - a. Staffing: Just completed first month without back office. Phone is the most challenging. The phones bounce to each office if someone is on the phone. Gay Mueller is coming in this week to answer phones. Intern is coming in next two weeks. There is an intern for Deon Agee that is done in August. John has a budgeted a position starting in August at \$15/hr for this "admin-plus-marketing coordinator" position.
 - b. Air Service: Starting Sept 9th, flights are on only Thursday, Fri, Sun and Monday until the mountain picks up winter; four days a week. They did not raise the cost; they negotiated to keep the same. This should help with subsidy. There was discussion on packaging of air and lodging and what sort of discount could be offered in order to

package for other lodging entities. There is a meeting on August 20th in Seattle with Alaska for marketing discussions to discuss options and future promotions, etc. Perhaps there is a small group of lodging people that meet to discuss what our “work together” plan is for this year.

- c. PR: Olympic pick up; Sunset blog; Amy Hastings runs on Friday, August 3rd. Morgan runs 7,8 and 10th, Meb runs on the 10th. Discussions on a welcome home gathering.
 - d. Interactive: New mobile website is up. Web sales are going well. Website continues to be “tweaked” and upgraded. Store and gear will go live soon.
 - e. Partnerships: John will talk to Coca Cola again soon for sponsorship opportunity.
 - f. Retail Sales: product is in and Michael has come a long way on getting this set up.
 - g. ROI Study: Whitney has this info, we think it will fall around \$4/for every dollar as a return. \$2M budget, our ROI is \$9 million for what we do. Whitney is running numbers using what is spent on marketing rather than salaries, etc. Still comes out to a 5/1 return.
6. Board Member Comments
- a. Bylaws – on hold
 - b. Events and flyers
 - c. Johns Contract/Review: auto renewal clause, Teri is reviewing and sending out. Teri would like to suggest a Committee to review and send out for comments to full board. Teri has emailed the review process as well. Howard was on the last committee, Teri can check to see if he is interested. Brent makes the motion to nominate a committee of Teri, Brent, and Howard to serve on this committee. Cheryl Seconded and willing to an alternate. The committee will meet and report at the next meeting. Approved 4-0.
7. Next Meeting Date – September 5th, 8:15 to 11:15 am, Wednesday.