

GUNSTOCK AREA COMMISSION MEETING  
November 16, 2023 at 6PM  
**Gunstock Mountain Resort, Historic Lodge**  
**APPROVED MINUTES**

**GAC:** Doug Lambert, Jade Wood, Heidi Preuss, Terry Stewart, Angelo Farruggia

**Gunstock Personnel:** Tom Day, Cathy White, Becky LaPense, Robin Rowe, Patrick McGonagle, Bonnie MacPherson

Chair Lambert called the meeting to order at 6:00PM and read the public meeting notice locations into the record. He welcomed the newest commissioner, Angelo Farruggia, to the commission.

Minutes

The draft minutes of the October 19, 2023 Gunstock Area Commission public meeting were reviewed.

**ACTION**

**Motion:** Commissioner Stewart made a motion to approve the minutes of the October 19, 2023 meeting as presented.  
**Second:** Chair Lambert  
**Vote:** All in favor

Election of Officers

**ACTION**

**Motion:** Commissioner Stewart made a motion to elect Commissioner Lambert as the Chair of the Gunstock Area Commission.  
**Second:** Commissioner Preuss.  
**Discussion:** Commissioners Stewart and Preuss commended him for his leadership, knowledge of the rules of order and Right to Know requirements.  
**Vote:** All in favor. (Lambert abstained)

**ACTION**

**Motion:** Chair Lambert made a motion to elect Commissioner Wood as the Vice Chair of the Gunstock Area Commission.  
**Second:** Commissioner Preuss.  
**Discussion:** Chair Lambert commended Commissioner Wood for her leadership and support, noting that they have worked especially well together.  
**Vote:** All in favor. (Wood abstained)

**ACTION**

**Motion:** Chair Lambert made a motion to elect Commissioner Stewart as Secretary of the Gunstock Area Commission.  
**Second:** Commissioner Wood.  
**Vote:** All in favor. (Stewart abstained)

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#### Review and Re-Adoption of GAC Policy

Chair Lambert distributed a copy of the existing policy document for the benefit of Commissioner Farruggia. He asked Becky LaPense to post a copy of the policy document to the GAC page on the Gunstock website. He invited Commissioner Farruggia to schedule a resort tour with Tom Day, President and General Manager. There were no changes discussed or recommended.

#### Financial MD&A and Executive Summary

Cathy White, Chief Financial Officer, gave an overview of the monthly financial reports for October. Monthly revenue was \$367K, \$89K unfavorable to budget and \$43K unfavorable to LY. MTD Operational EBITDA was (\$33K), \$67K favorable to budget and \$1K favorable to LY. Total Company EBITDA for October was (\$362K) \$80K favorable to budget and \$64K unfavorable to LY. Net Income for the month was \$140K, \$739K favorable to budget and \$488K favorable to LY. YTD revenue was \$2.9mm, \$240K unfavorable to budget and \$106K favorable to LY. YTD Operational EBITDA was (\$335K), \$330K favorable to budget and \$302K unfavorable to LY. YTD Total Company EBITDA was (\$1.9mm), \$482K favorable to budget and \$465K unfavorable to LY. YTD Net Income/Loss was (\$1.9mm), \$1.3mm favorable to budget and \$224K favorable to LY. Cathy reviewed the balance sheet, cash flow, and recapture reports noting that YTD financials are favorable to budget and no concerns heading into the winter season.

Resort Services Director, Robin Rowe, gave an update on 23/24 season pass sales noting they are close to selling out the Winter Prime passes and \$500,000 over last year's sales at this time.

#### Confirmation of Check Register Review

No issues noted.

#### CAPEX Projects Update

Facility Operations Director, Patrick McGonagle, provided an update on the capital expense projects.

**PARKING LOT:** Paving and striping is on pace for completion by end of day tomorrow. There are some final touches on drainage that need to be done.

**STOCKADE:** Working through final details of the project and finishing the furniture installations. Cathy said they are planning a couple of "soft openings" to staff and season passholders fine tune the operation before opening to the public.

**RENTAL BUILDING:** This project is in its final push with multiple subcontractors on site completing the work. The windows going in soon and pushing for moving equipment soon.

**MAINTENANCE SHOP:** Internal framing is scheduled to begin after Thanksgiving.

**PANORAMA PUB:** The physical construction is done, working on fine woodwork, staining, and trim work. Some equipment testing is scheduled for next week.

**OTHER PROJECTS:** The ticket kiosks have been tested and seem to be working well. IT is working through some minor issues but no concerns for opening. The night lighting project is wrapping tonight with final testing.

#### Upcoming Season Review

HR Director, Becky LaPense, reported on hiring, noting that applicant volume was up 16% against historical averages. All year-round and supervisory positions are filled, with the exception of

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Mountain Operations Director. Tom reported the current concern is the weather and waiting for temps to drop for snowmaking. Commissioner Wood asked about the possibility of winter weddings. Robin Rowe explained they cannot do wedding receptions in the winter because the lodge spaces are in use for winter.

New Business

- a) 2024 GAC Goals – Chair Lambert reviewed the GAC’s goals and accomplishments from 2023. Noting they achieved all of their goals, with the exception of the refined MDP. All agreed to schedule a workshop to discuss the goals for 2024. Additional goals could include research for summer concerts and other non-ski revenue, and the development of a management operations manual. Commissioner Wood suggested that the GAC reach out to the BCD about scheduling two annual presentations during the year to update on resort activities and results. They all agreed that would be a worthwhile meeting.

Meeting Schedule/Location for Upcoming Dates

There is no meeting scheduled for December, and the meetings for January, February, and March will be held at the Gilford Public Library.

Public Comment None

Adjourn

**ACTION**

**Motion:** Commissioner Stewart made a motion to adjourn the public meeting of the Gunstock Area Commission at 7:30 PM

**Second:** Commissioner Preuss

**Vote:** All in favor