

**GUNSTOCK AREA COMMISSION
WORKSHOP SESSION**

May 16, 2022

Gunstock Mountain Resort, Administrative Area, CFO Office

APPROVED MINUTES

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GAC: Peter Ness (Chair), David Strang (Vice-Chair), Douglas Lambert (Secretary), Jade Wood (via speakerphone)

GMR: President Tom Day, CFO Cathy White

The workshop began at 3PM in CFO Cathy White's office. Several members of the public gathered in the hall and questioned the legality of the duly noticed workshop meeting. Their concerns were answered, and they were asked to observe quietly and without disruption.

Commissioners reviewed many areas of the budget at the "granular level" via detailed GL accounts in CFO White's accounting spreadsheets. A wide variety of questions regarding specific accounts were asked and answered.

In response to a question about the current state of the economy, and its potential impact on the ongoing operations, Commissioners were shown how GMR monitors daily financial tracking data that allows for staffing loads during the various busy periods and what changes can be made when weather and other circumstances arise. This allows management to make financial decisions and changes to maintain a solid fiscal footing throughout the fiscal year. It was further stated that the "summer behavior" can predict what might be expected for an upcoming winter. Certain benchmarks are used including season pass sales, summer activities, and campground usage and loading.

Other related items were discussed including the CAPEX expenditure time frame, the Stockade Lodge project, workers comp costs, the GL account where Legal Services expenditures are found, and upcoming fuel and electricity cost concerns.

The workshop ended at 5:50 PM.

Respectfully Submitted,


Douglas Lambert

Secretary, Gunstock Area Commission