



COLORADO FLIGHTS  
ALLIANCE



**Board Meeting – August 24, 2023, 11 a.m.**

**AH HAA Building 3<sup>rd</sup> Floor**

**155 W Pacific Ave**

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**Agenda**

1. Call to Order and Approval of June 8, 2023, Meeting Minutes (5 min)
  - a. New Business, Announcements and Public Discussion
2. Airports Update (15 minutes)
  - a. TEX
  - b. MTJ
3. Board & Organization (15 minutes)
  - a. April 2023 Financials
4. Marketing (15 min)
  - a. Spring & Summer Campaigns
5. Flight Performance & Planning (25 min)
  - a. Summer 23
  - b. Winter 23-24
6. Executive Session (45 min)
  - a. Proprietary Organization, Personnel, Financial & Airline Information
7. Adjourn Meeting

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Meeting ID: 933 747 0565

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**Colorado Flights Alliance**  
Board Meeting – June 8, 2023, 11 a.m.  
AH HAA  
Telluride, CO

**Minutes**

**Board Members Present:** Dirk de Pagter, Meehan Fee, Dan Jansen, Larry Mallard, Kenny Maenpa, Chad Horning, Jack Gilbride, Barbara Bynum, Lloyd Arnold

**Board Members Absent:**

**Staff and Public Present:** Matt Skinner, Jean Frankenstein, Steve Swenson

1. Call to Order and Approval of March 30, 2023, Meeting Minutes
  - a. The Board voted unanimously to approve the March minutes
  - b. No new business or Announcements.
2. Airports Update (15 minutes)
  - a. TEX – Kenny provided an update on summer operations outlook, summer construction projects, and the upcoming hangar project. The Board is invited to an airport appreciation event on June 14.
  - b. MTJ – Lloyd provided an update on the MTJ Airport expansion. Supply chain issues continue to hamper progress. The current phase is targeted for completion in late summer/early fall, and jet bridges are still targeted for this calendar year, and a discussion among the airlines is ongoing as to use. The new restaurants will be opening sooner. Parking is open and available. Board discussion followed.
3. Board & Organization
  - a. April 2023 Financials – Matt provided a summary of April financials with some mid-year pacing forecasts. The Village continues to pace up slightly and Telluride down, depending on category. Overall forecasts for summer are stable and about flat YOY.
4. Marketing
  - a. The Spring/Shoulder campaign finished with decent click through rates, and with very solid impression delivery, with the campaigns goal exposure and awareness.
  - b. Summer Marketing campaign is live, with strong early results on overall click through rates, social media, and in the Phoenix market.

5. Flight Performance & Planning

- a. Summer bookings are now running even to last year, after being down in March and April and then up in May. Overall numbers are also running even to just up. May was down, June is looking strong, and the balance are running even.
- b. Winter 23-24 base schedule is loaded, with many routes still in progress as the airlines are just coming to those discussions. It is mixed and there will be some route changes, with most airlines on the positive but some still battling resource and pilot shortages. UA is looking at expanding to daily EWR through the season, as well as continuing to fly ORD on mainline jets; Delta is back with daily winter service and likes the idea of DAC interline to have year-round service; American will fly 2x mainline jets rather than 1 mainline and 1 RJ, but they will pull PHX, which had been expected since the addition of PHX-TEX, and LGA is in question for mountain destinations (their ORD hub is still at 65 capacity post-covid as an example of resource challenges); DAC will fly the same DEN and PHX schedule but are open to expanding as pilots/resources allow. Southwest status quo for now for winter. Alaska is pushed to winter 24-25, and we are still negotiating with Breeze for possible winter 23-24 service.

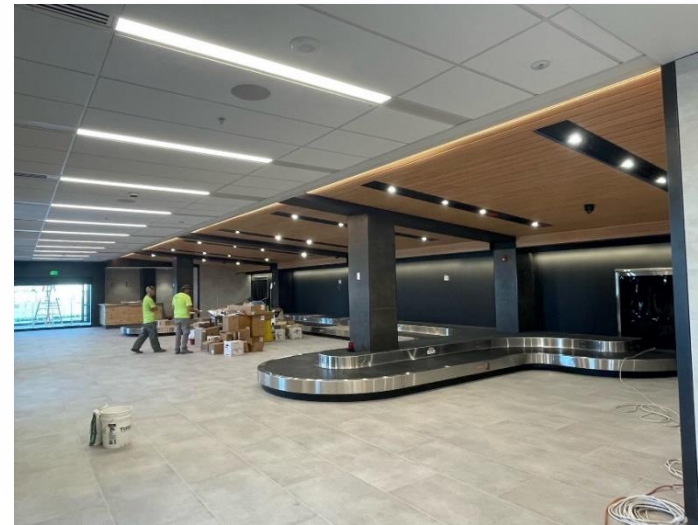
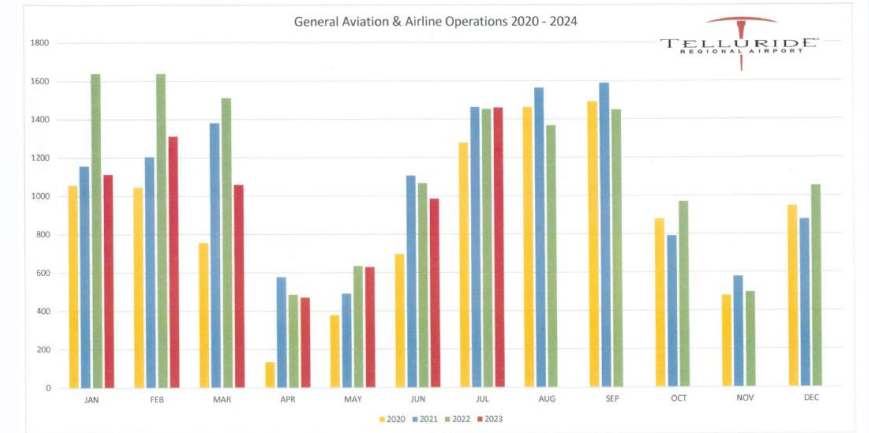
6. Executive Session (35 min)

- a. Proprietary Organization, Personnel, Financial & Airline Information

7. Adjourn Meeting

- a. Dirk de Pagter adjourned the meeting.

# TEX & MTJ UPDATES

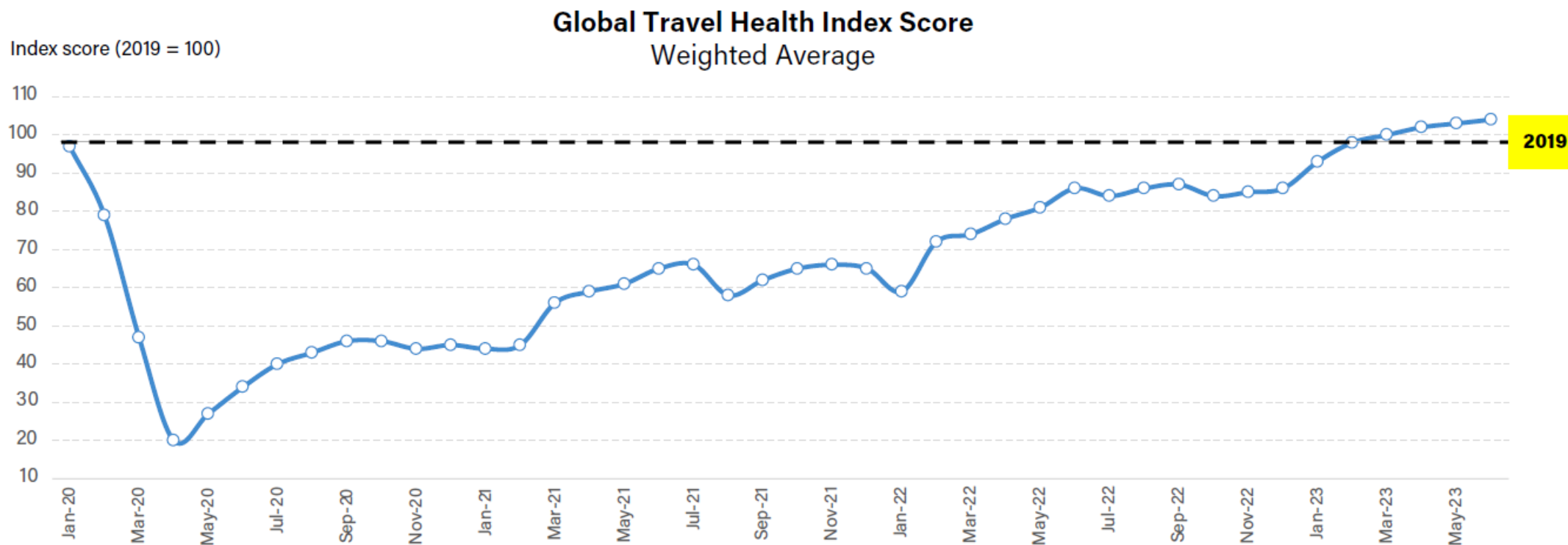






# Global Travel Makes a Strong Comeback

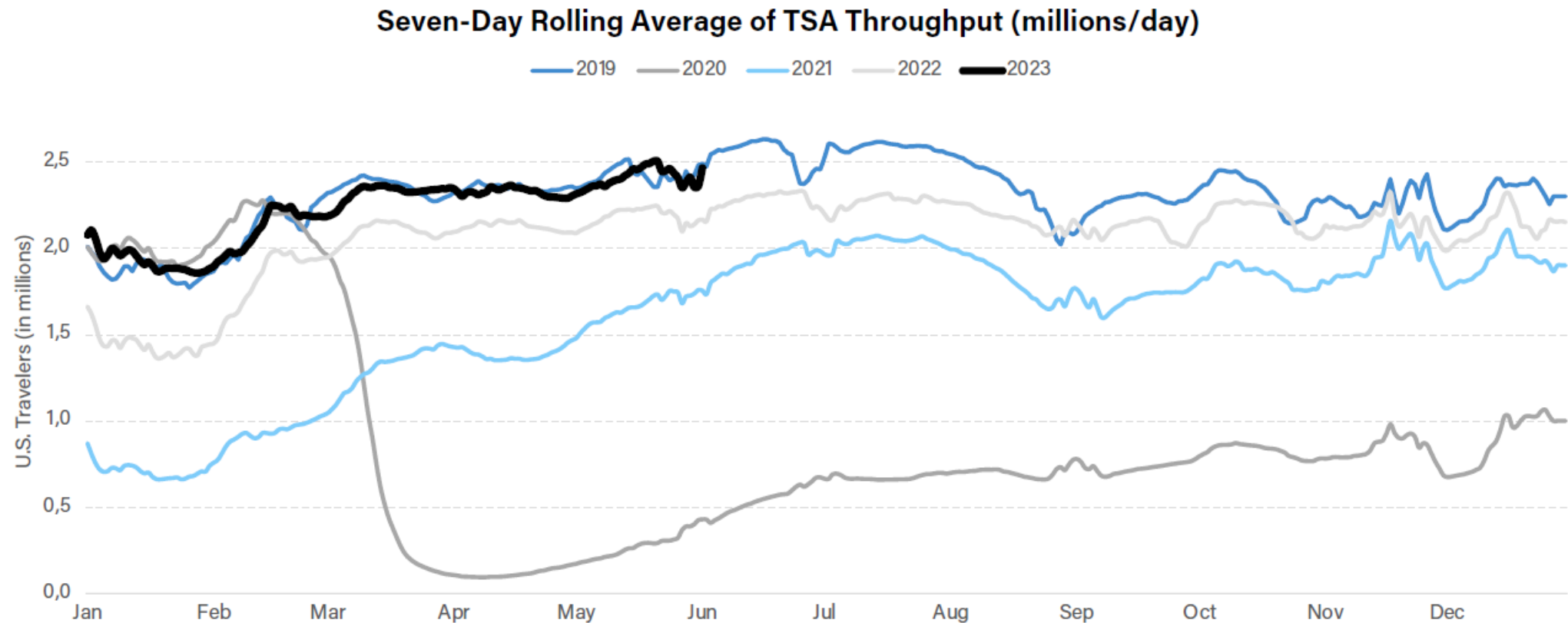
Skift Research's Travel Health Index tracks 84 travel indicators across 22 countries with data from 22 partners. The first time that the global travel rebound surpassed 2019 levels was in April 2023. In exactly three years after its lowest point in April 2020, the industry underwent a stunning swing back.





# U.S. Travel Volumes are Back

Despite the looming fear of recession, Transportation Security Administration (TSA) checkpoint data show that travel volumes in the U.S. now mirror 2019 levels.



# TRAVEL TRENDS



## U.S. Outbound Travel is Looking Up

U.S. outbound travel spending is \$2 billion above pre-pandemic levels.

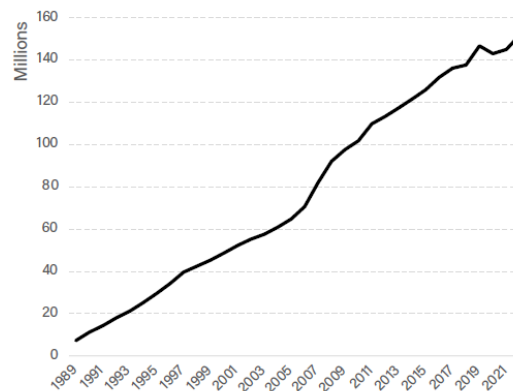
U.S. Outbound Travel Spend (\$ million)



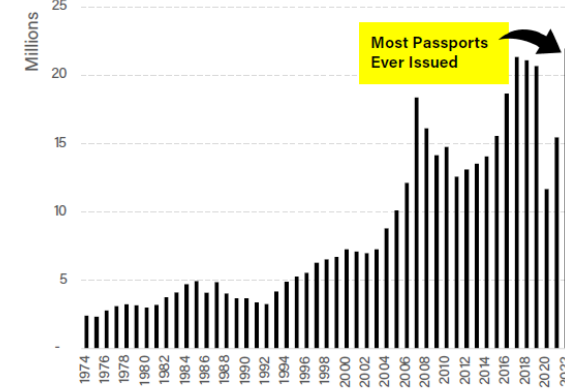
## Americans Look Abroad

Stereotypically insular Americans have embraced global mobility. 2022 was the most active year of passport issuance ever. Today there are 140 million more passports in circulation than there were in the late-80s.

Valid U.S. Passports



U.S. Passports Issued By Year



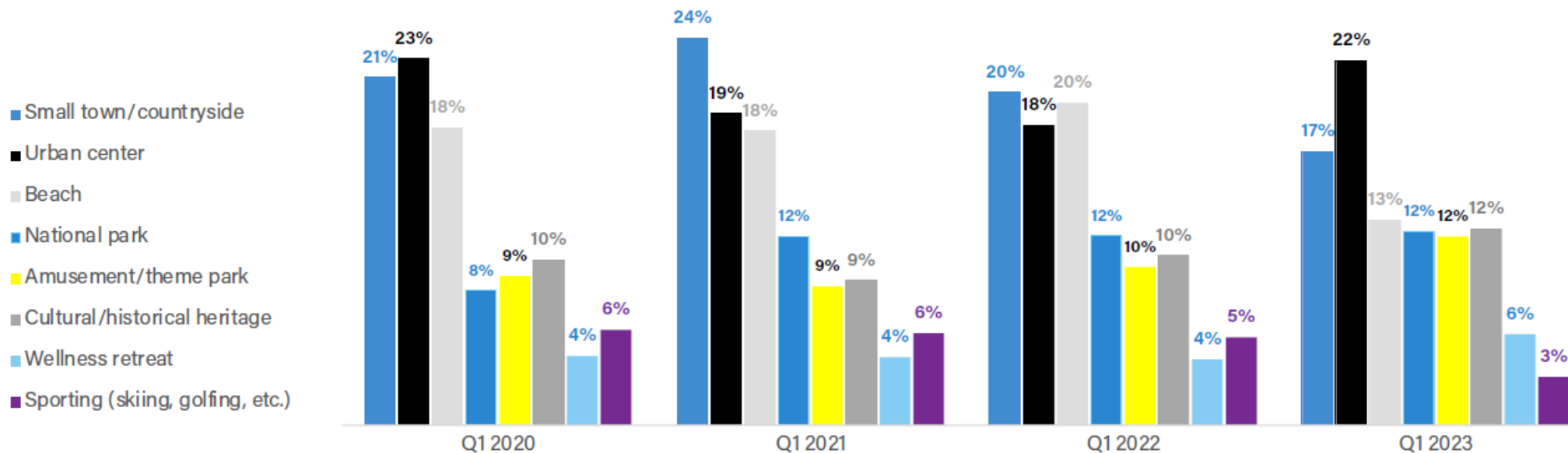




## Urban Centers Making Comeback

Urban areas dropped in popularity during the pandemic but are making a strong comeback in the U.S. according to our survey data.

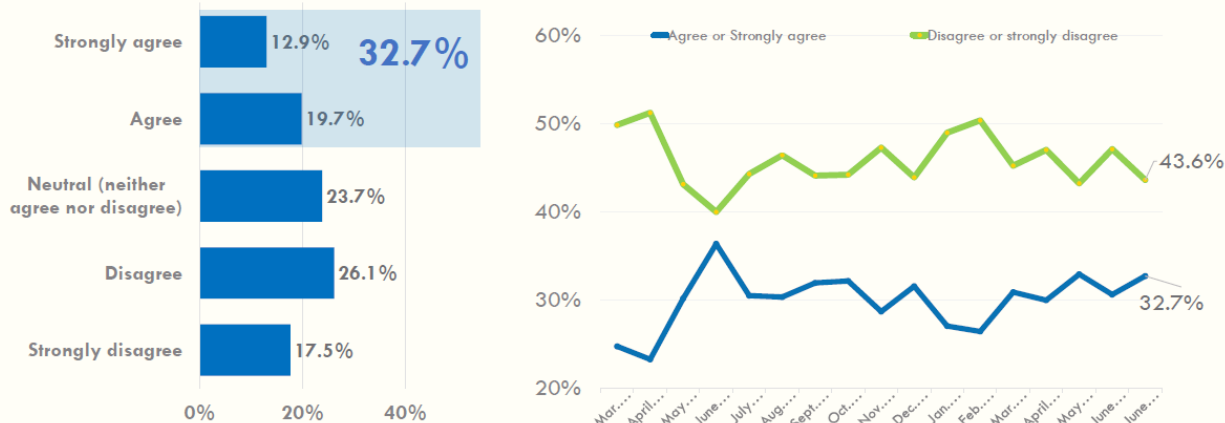
**U.S. Top Destination Types**  
Q1 2020 - 2023



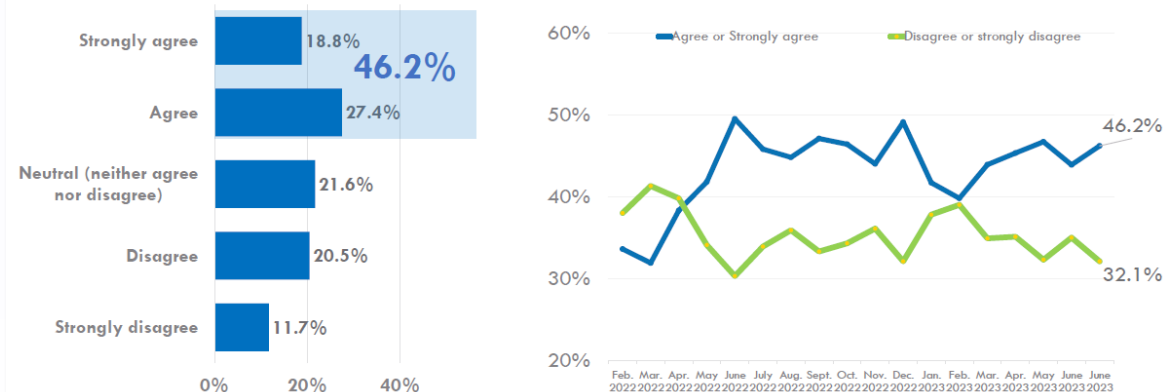


# TRAVEL TRENDS

**Statement:** Recent inflation in consumer prices has led me to cancel an upcoming trip.



**Statement:** High travel prices have kept me from traveling in the past month.



Destination Analysts

(Base: All respondents, 4,011 completed surveys. Data collected July 17-21, 2023.)

# TRAVEL TRENDS

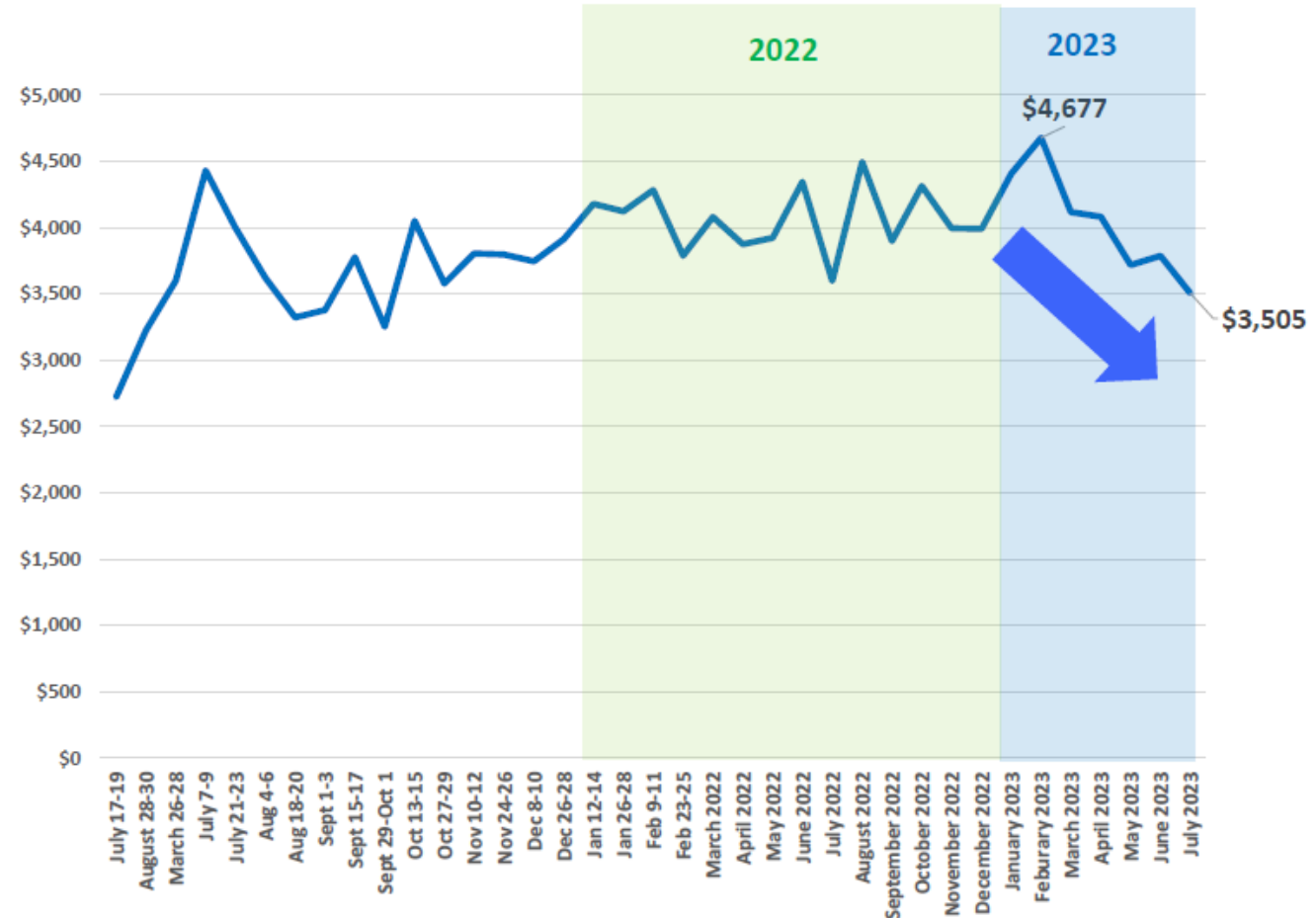


## MAXIMUM TRAVEL SPENDING: NEXT 12 MONTHS—TIME SERIES

**Question:** How much IN TOTAL is the maximum you will spend on leisure travel (including airfare, accommodations and all other trip related spending) during the NEXT 12 MONTHS?

Maximum I would spend on leisure travel (next 12 months):

(Base: All respondents, 1,200+ completed surveys each wave in 2021. 4,000+ completed surveys each wave in 2022 and 2023)

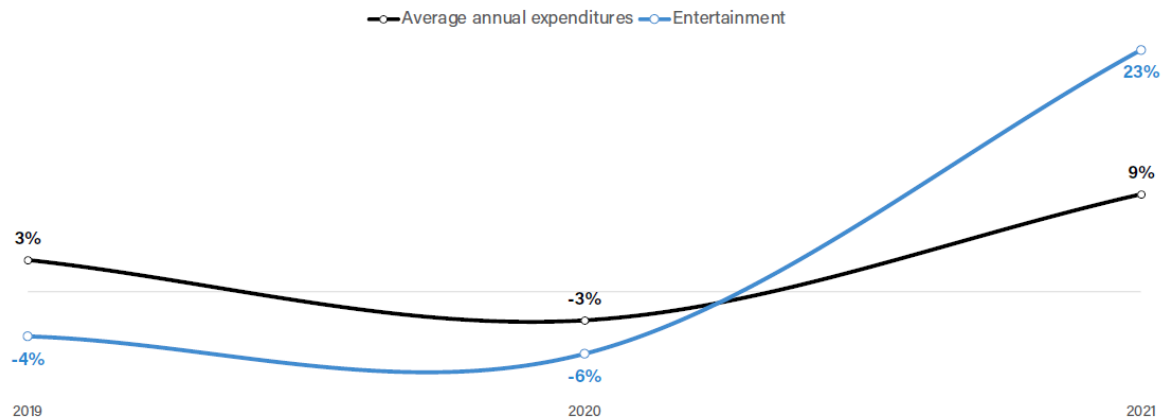


# TRAVEL TRENDS



## Pandemic Super Charged Demand for Experiences

Y-o-Y % Change of Average Annual Expenditures and Expenditure on Entertainment in the U.S.  
Consumer Expenditure Surveys 2018–2021

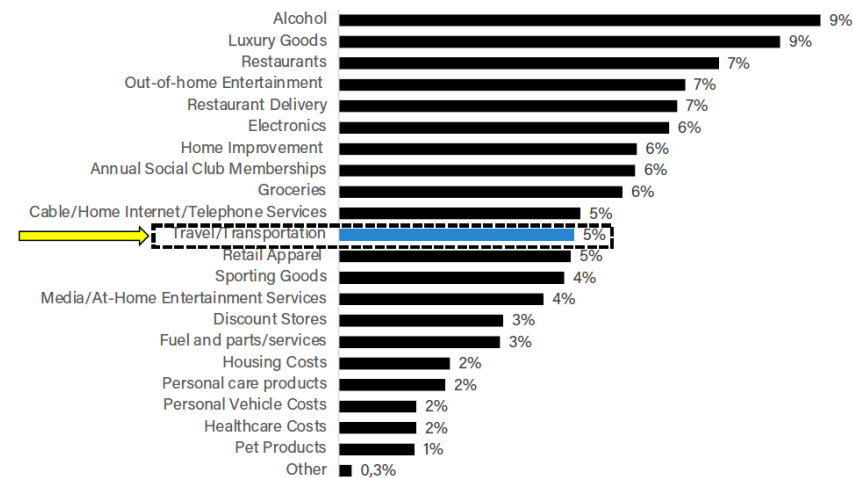


## Drive for Experiences Insulates Travel

Despite inflationary pressures, the drive for experiences is insulating travel. At least for now.

In a recent survey we did in the U.S., 60% of consumers said that inflation would impact the way they intended to travel, but travel spending is prioritized over other discretionary items and services, including luxury goods, eating out, home improvement and electronics.

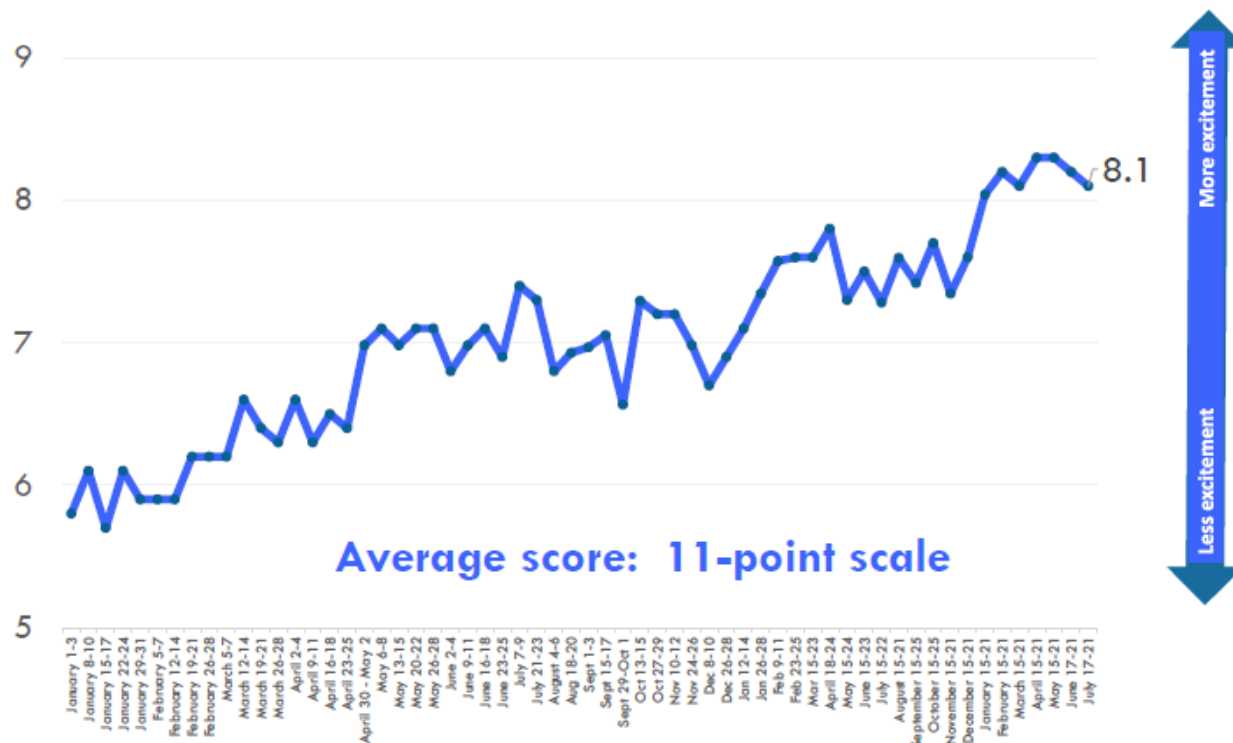
Category on Which Respondents Have or Will be Cutting Spending  
Q1 2023





# TRAVEL TRENDS

**Question:** Which best describes how excited you are about **LEISURE TRAVEL** in the **NEXT TWELVE (12) MONTHS**? (Please answer using the 11-point scale below)



Despite being down slightly from last month, travel enthusiasm remains at record levels

# TRAVEL TRENDS



How long can the good times last? When asked point blank, leaders of the largest airlines and hotels see strong travel trends.

Despite all the challenges that the world is talking about on the health of the consumer economy, airfare and air travel continues to be right at the top of the list as a priority for consumers.

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**ED BASTIAN, CEO**



We're pleased to report that demand for travel remains strong, maintaining the trend that we saw in the back half of last year [2022]

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**CHRIS NASSETTA, CEO**



People want to travel... as a country, as a nation, as a world, we want to get out there and explore. We want to go make connections. We want to go do business deals. And that's coming to fruition.

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**ROBERT ISOM, CEO**



Consumer demand remains strong. Our middle-class customers continue to spend more on travel than they ever have, and they are staying longer than they were back in 2019, given hybrid work environments

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**GEOFF BALLOTTI, CEO**



There's been a permanent structural change in leisure demand because of flexibility that hybrid work allows... This is not pent-up demand. It's the new normal.

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**SCOTT KIRBY, CEO**



There is a human urge to get together, to reconnect, to convene — whether it's for business or personal reasons ... And that is what is driving these numbers. It's not just leisure travel. Corporations are desperate to get their people back together,

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**MARK HOPLAMAZIAN, CEO**



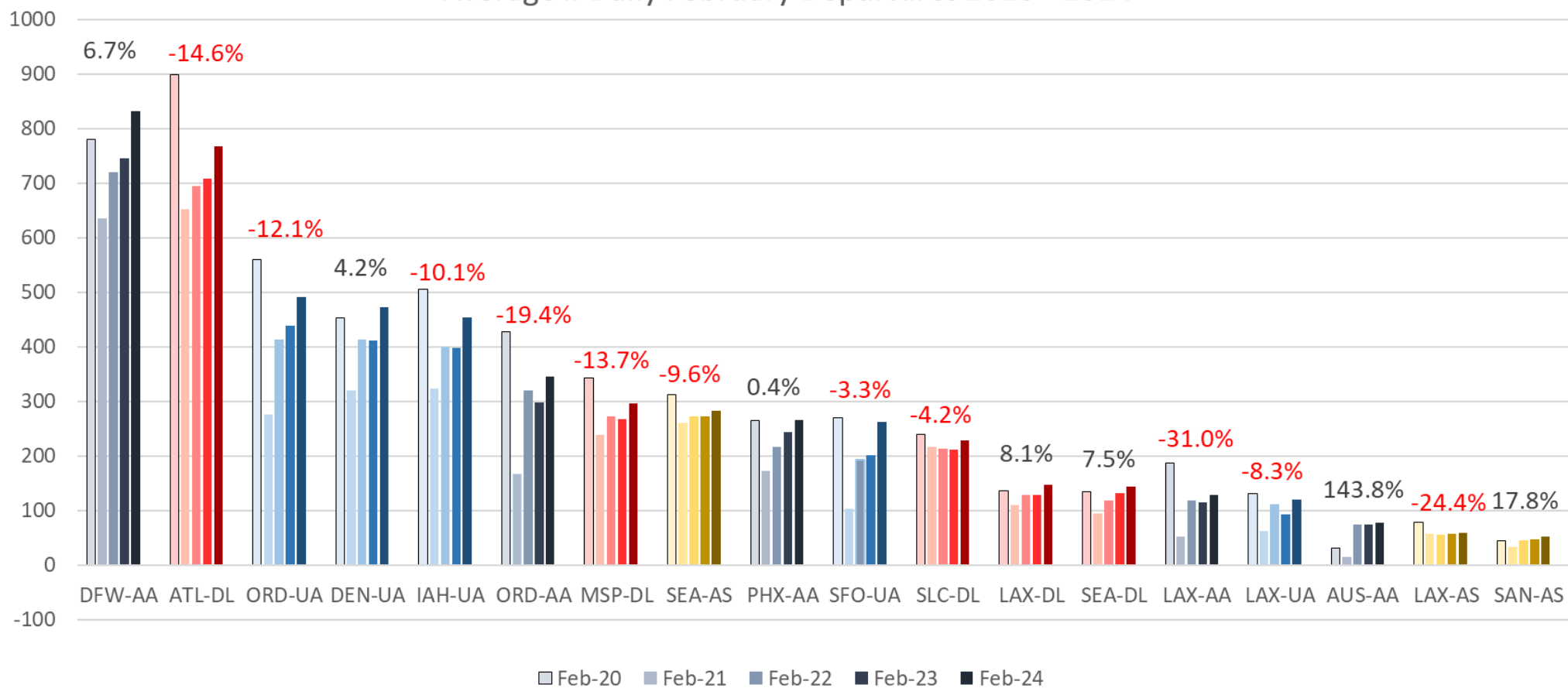


# TRAVEL TRENDS



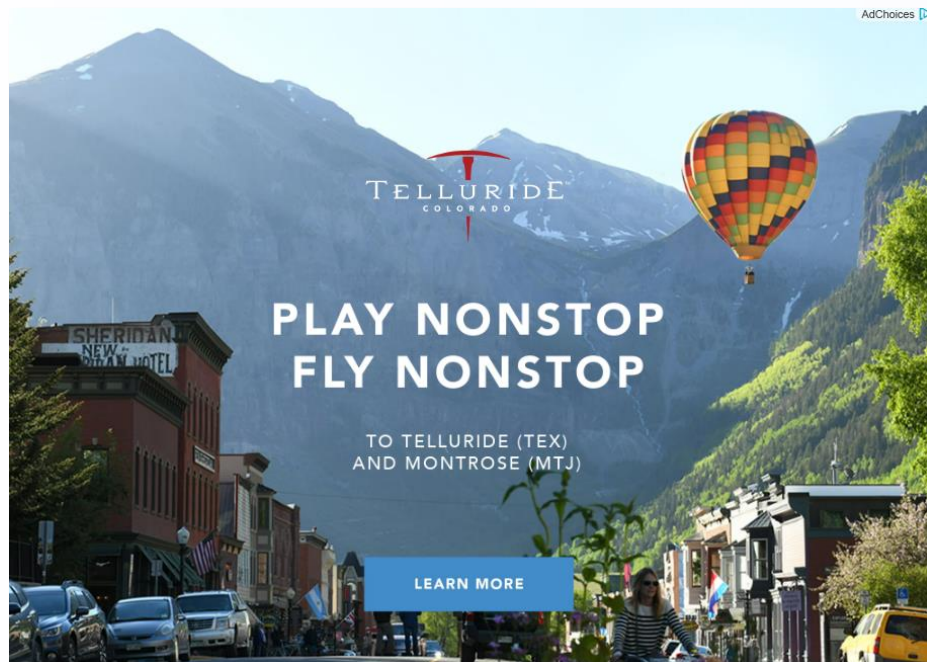
## U.S. Airline Hub Capacity Recovery

Average # Daily February Departures 2020 - 2024



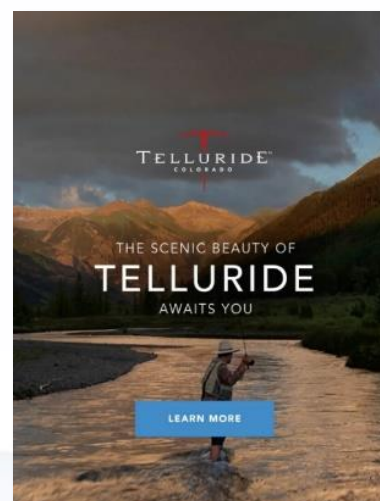
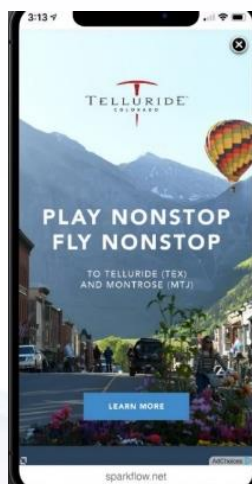


# SUMMER MARKETING

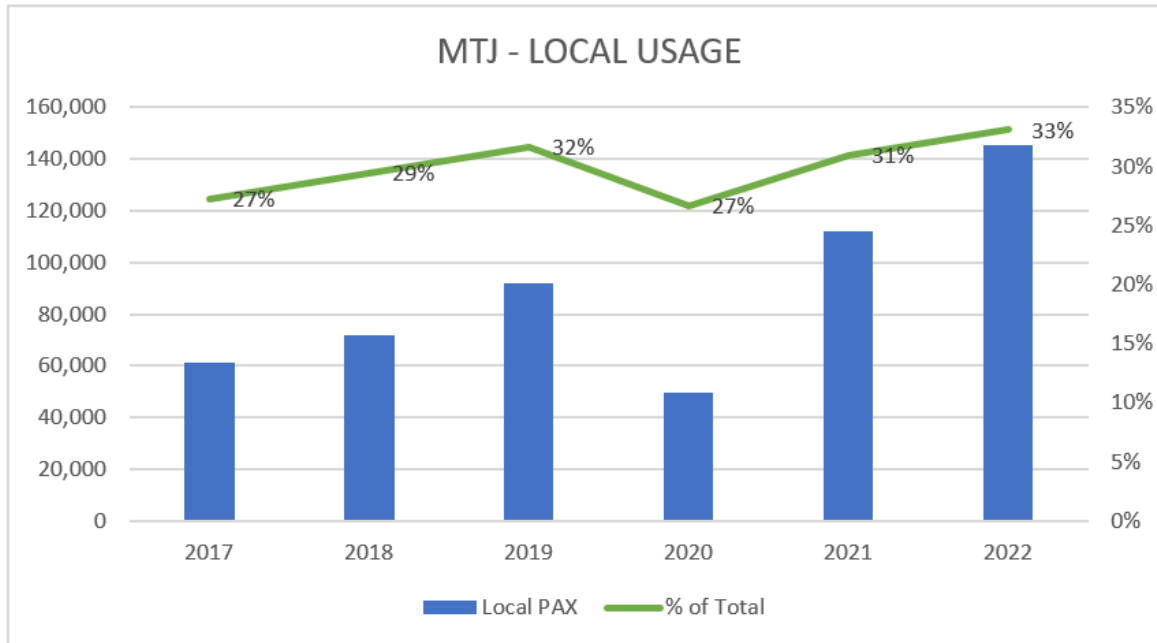


## Primary Targeting

- National
- Phoenix
- Dallas
- Chicago
- Houston



# SPRING / SHOULDER MARKETING




## Spring Campaign

- Targeted 550 Corridor, and up I70 to Glenwood
- Used Google Display, Search and Facebook/Instagram
- Weighted to exposure to drive awareness

## Shoulder Campaign ....Year-round Regional Campaign

- 550 Corridor/I70 Corridor
- Year-round? Seasonal?
- Search/display; Paid Social; Programmatic; OOH
- Budget

# WINTER & INTERNATIONAL MARKETING



**Ski  
Nonstop**

**Fly Nonstop  
from ATL  
to Telluride**

**Learn More**

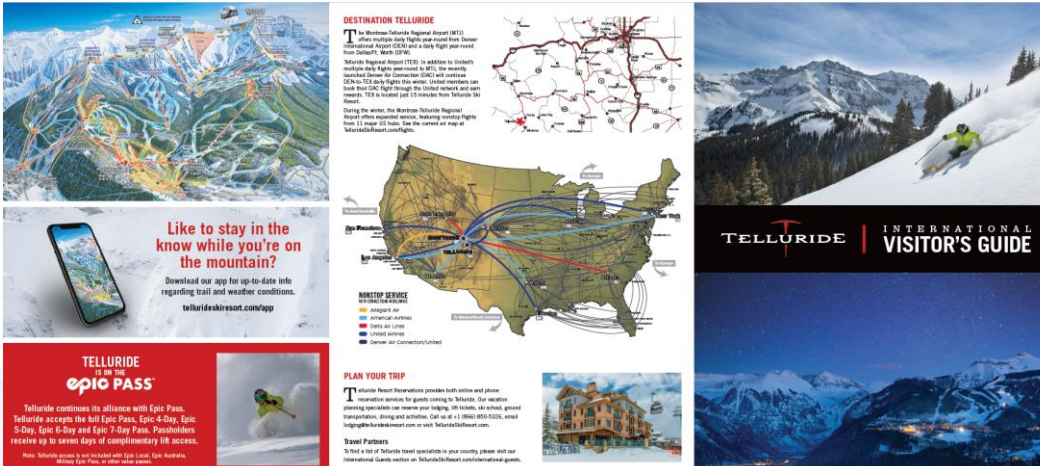
TELLURIDE  
COLORADO

## Winter Campaign

- Resetting over next 6 weeks
- Destination themed with air message/payoff
- National with core market overlay
- Multi-platform

## International Campaign

- Reestablishing wholesale relationships and advertising
- Partner Trips with CTO Ans CSCUSA
- Wholesale & Media Trips



**DESTINATION TELLURIDE**

Telluride Ski Resort (TR) is a premier ski destination in the heart of the Rocky Mountains. It offers multiple daily flights and is a winter sports destination. Telluride Ski Resort (TR) is a premier ski destination in the heart of the Rocky Mountains. It offers multiple daily flights and is a winter sports destination.

**Like to stay in the know while you're on the mountain?**

Download our app for up-to-date info regarding trail and weather conditions.  
[tellurideski.com/app](http://tellurideski.com/app)

**TELLURIDE IS IN THE EPIC PASS**

Telluride continues its alliance with Epic Pass. Telluride accepts the full Epic Pass, Epic 4-Day, Epic 5-Day, Epic 6-Day and Epic 7-Day Pass. Passholders receive up to seven days of complimentary lift access.

**PLAN YOUR TRIP**

Telluride Ski Resort provides both online and phone reservation services for guests coming to Telluride. Our website planning services can make your trip, in person, at school, group transportation, dining and activities. Call us at 1-800-855-5555, email [info@tellurideski.com](mailto:info@tellurideski.com) or visit [tellurideski.com](http://tellurideski.com).

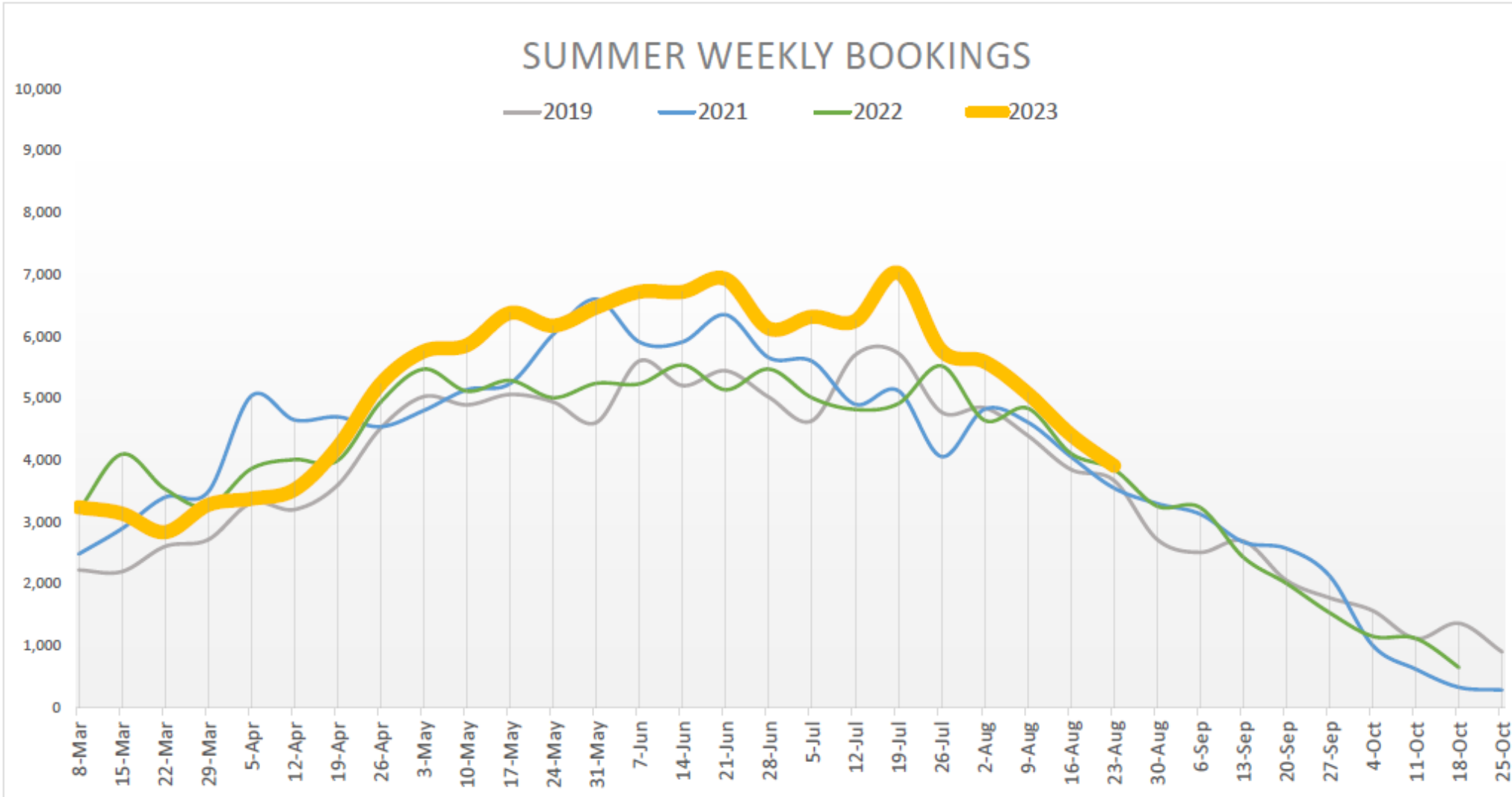
**Travel Partners**

To find a list of Telluride travel specialists in your country, please visit our International Guide section on [tellurideski.com/internationalguide](http://tellurideski.com/internationalguide).

**TELLURIDE | INTERNATIONAL VISITOR'S GUIDE**



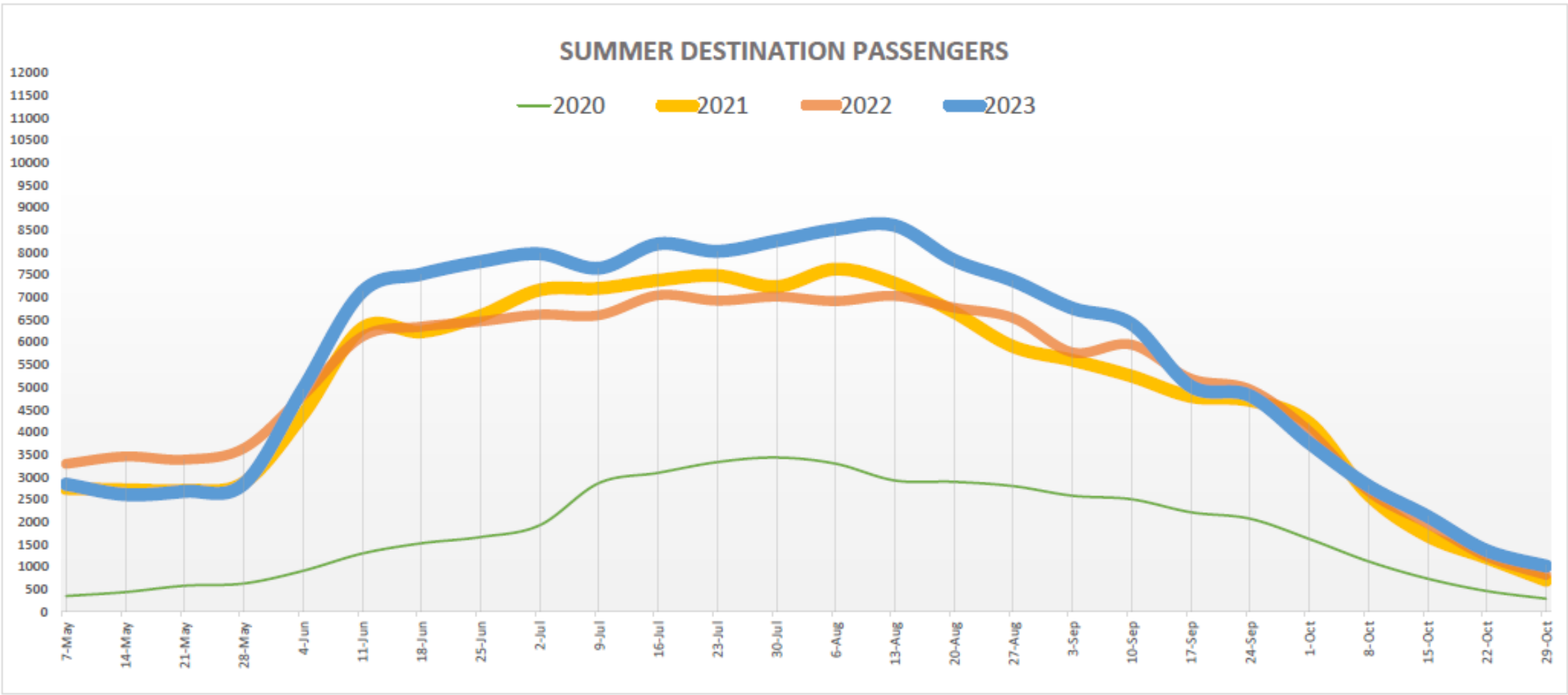
# SUMMER 2022-23



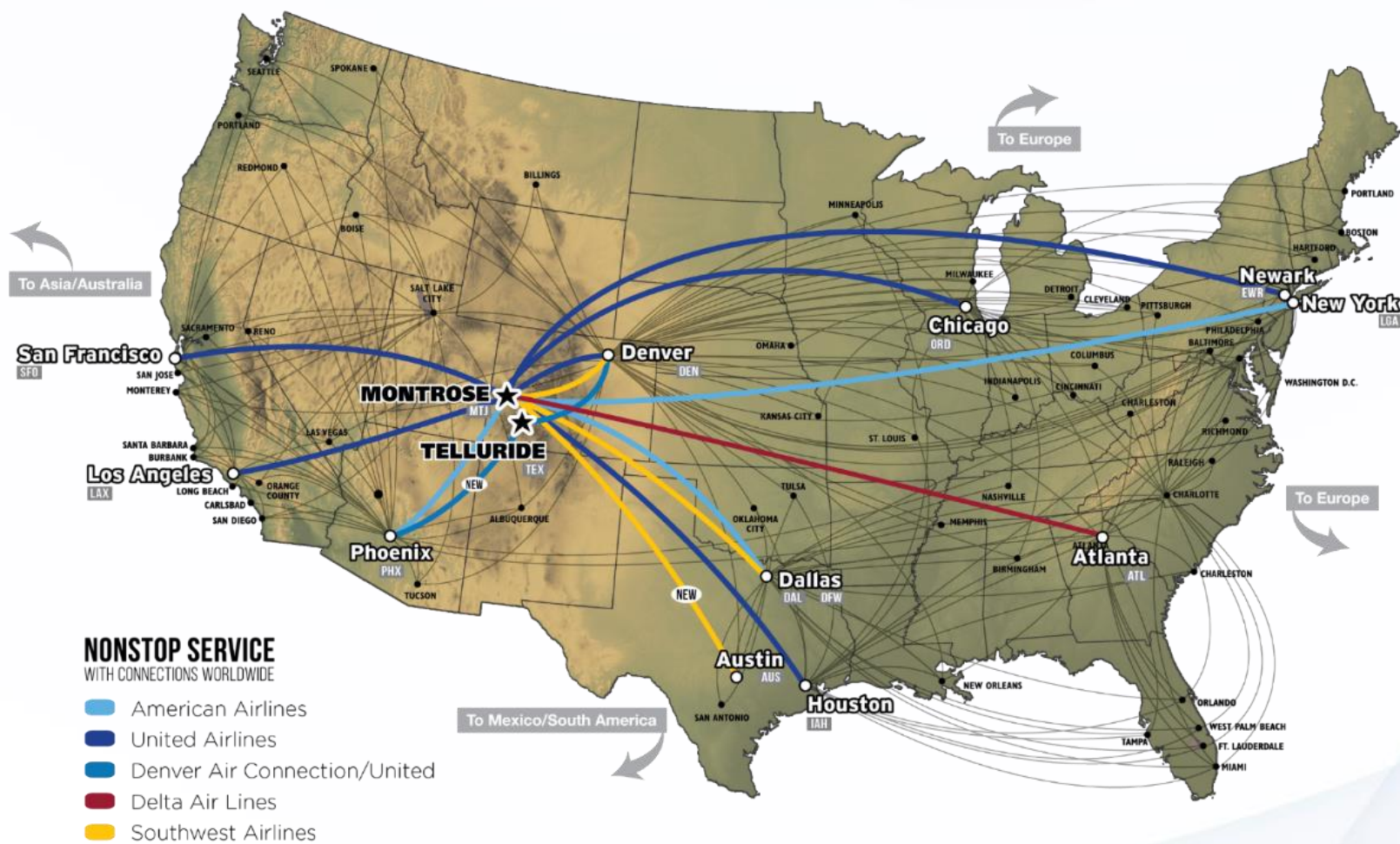




# SUMMER 2022-23

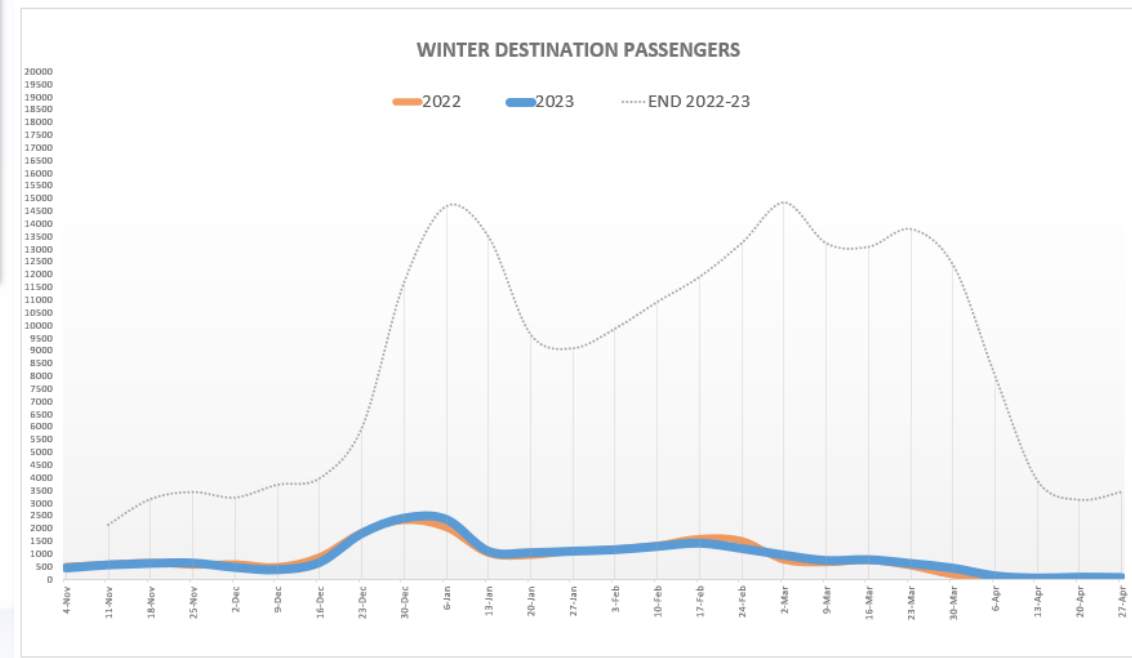
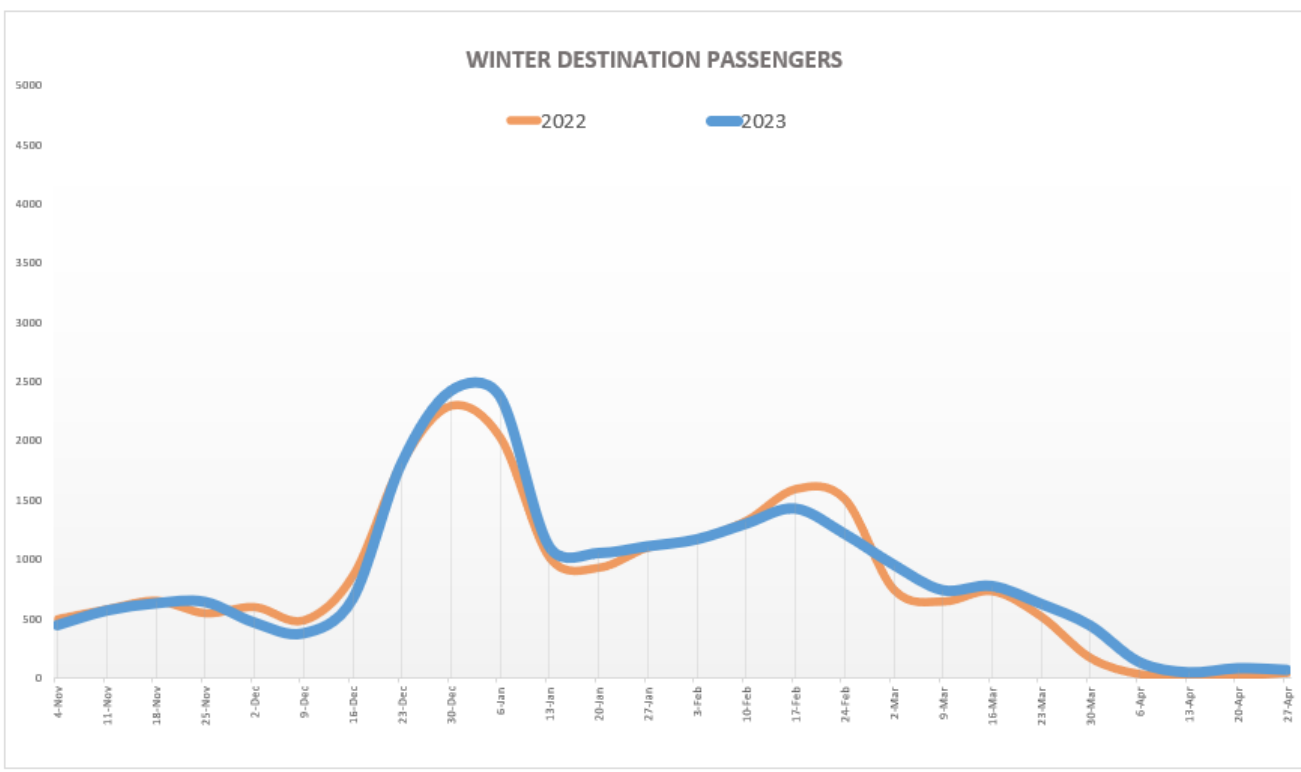








# WINTER 2023-24





COLORADO FLIGHTS  
ALLIANCE