

BRIDGER BOWL

**Bridger Bowl Membership Meeting
Fall 2025 Meeting Minutes
November 12, 2025, 7:00 p.m.
Hilton Garden Inn, Bozeman**

DRAFT 11.29.25

BOARD MEMBERS AND BRIDGER BOWL MANAGEMENT

Present: Jennifer Stark, Chair; Holly Tarlow, Vice Chair; Dan Oliver, Treasurer; Ian Jones, Secretary; Board Members: Joe Seymour, Jake Werner, Hillary Carls, Kevin Sylvester. Hiram Towle, General Manager; Austin Schuerg, Accountant; Julie Bennett, Recording Secretary

CALL TO ORDER

Board Chair Jennifer Stark called the meeting to order at 7:09pm. The board members introduced themselves.

REVIEW OF MEETING MINUTES

The minutes from the Spring 2025 Membership Meeting were provided to all members in attendance and were posted to the website in advance of the meeting. Jen requested a motion to approve the minutes. Lindsay Korth moved to approve the minutes from the May 28, 2025, meeting. Henry Happel seconded the motion. With no additional discussion, members voted: All in favor, none opposed; minutes approved.

CHAIR'S REPORT

Jen thanked the employees and the board for their contributions to Bridger Bowl. She did not have more to report that hadn't already been presented in the newsletter sent to members ahead of the meeting. She thanked folks for being present and advised of the importance of members attending meetings.

MANAGER'S REPORT

General Manager Hiram Towle had all employees in the room stand and be recognized and thanked members and the board for attending. He gave an overview of summer operations and thanked the staff that performed all of the summer work. Projects completed include cubbies added in the lodges for storage, the Sunnyside and Snowflake lifts were painted, an avalanche mitigation tower for ski patrol was replaced in the Three Bears area, Deer Park Chalet got a new roof, and a low voltage control system and new communication lines were installed on Bridger lift. A brand new Prinoth Bison snowcat was purchased along with a backhoe, and a new phone system was installed. A new ticketing and e-commerce system was implemented which includes pick up boxes for tickets and passes. It includes access gates to scan passes at the bottom of the base area lifts.

On July 29th a large rain and hailstorm caused extensive landslides across the mountain. Some gullies are up to 10 feet deep in places. Portions of roads were buried and culverts damaged. While much cleanup has been done, there will be more to do next summer. Terrain on the upper mountain has changed, and early season conditions will warrant caution.

Partnering with the Dirt Concern and Crosscut, the three new bike trails that were built have been very well received by the community.

The Bridger team has attended several events in town, including the BSF Ski Swap, with a focus on messaging safety. Tents and tables have been set up at the events to foster discussions and awareness with people about skier safety.

The first annual Bridger Bowl Bash was held in October. It was well attended and a huge success. People really enjoyed a social event opportunity to get together ahead of the season.

The focus on slope safety continues, both at Bridger Bowl and across the ski industry, to address speed and dangerous behaviors. Bridger will continue to make extra efforts to patrol problem areas, offer education, and continue enforcing its policies when guests are found breaking them. The messaging is: "We aren't here to steal your fun, we're here to make sure you don't steal anyone else's" to impress upon people they shouldn't take fun away from others with reckless behavior.

Hiram addressed uphill travel per the petition presented at the spring meeting by Forrest Ledger. Management met with Forrest as well as Connor Koch of Montana Back County Alliance. Bridger Bowl will continue to listen and have an open dialogue on the matter, but the hill will remain a downhill only area at this time due to safety and operational issues.

Hiram responded to member questions. An explanation of the low voltage system was provided. He confirmed Bridger's trails remain open for equestrian use. There are no changes to parking this year, but a dedicated parking supervisor has been added for the season. Parking lot shuttles will run frequently on weekends but not on weekdays.

A question was voiced regarding pass sales and whether data on pass purchases by locals versus out-of-town people is tracked. The new ticketing system will be able to better track demographics of purchasers.

Status of Livingston bus service: Currently there is an employee shuttle from Livingston but not a public bus. The limiting factor is finding a bus that meets safety standards in order to consider public transportation.

An effort is underway to make Snowsports (ski school) parking/drop off easier for parents. Staff is working on a video to provide to parents to help them know what to expect for drop off and pick up.

TREASURER'S REPORT

Austin Schuerg provided the financial report. He presented the comparative balance sheet as of 10/31/25 noting total cash and equivalents of \$8.8mm which is in line with the reserve policy to maintain 75% of the next 6 months payroll plus \$1mm for capital needs on hand. The cash is held in an insured cash sweep account.

\$31.6mm in US treasuries are stated at fair market value and laddered out to mature through early 2028. The average yield is 3.9% to maturity. Cash needs are being evaluated as Bridger moves into the Master Development Plan and base area improvements. Total assets are \$66.3mm and the liabilities of \$1.5mm are in line with prior years.

Asset additions were then detailed: The new sales system including the access gates for scanning passes and implementation costs is \$660k. There is a 5.5-year payback period. Vehicles and equipment replacements and additions total \$128k. New John Deere backhoe: \$128k. Mountain-wide network system upgrades: \$118k. Bridger Lift mechanical upgrades: \$295K. Other lift capital spend: \$102k. Rental equipment: \$59k. Master Plan Development: \$70k. Other items: \$96k. Prinoth Bison Snowcat: \$410k. Austin noted tariffs have started to impact some purchases.

The YTD income statement as of 10/31/2025 was then presented. Season pass revenues are 12% ahead of budget. Snowsports youth programs are right on budget while the adult programs are delayed due to the implementation of the new sales system. Labor is under budget due to being understaffed in some positions this summer and use of PTO (paid time off). Food Service is slightly behind budget for summer events. Net income is \$5.6MM YTD which includes an unanticipated \$91k dividend from the Montana State Fund for Bridger's workers compensation insurance. Austin noted the property tax bills have been received and have increased 22% year over year.

Season pass sales quantities YTD were shown and compared to the prior 4 seasons. All categories (Midweek, Value and Full) have increased with the total quantities of passes increasing 8.48%. The full season passes have experienced a sizable jump in quantity year over year, which is generally expected following a good snow year. We are experiencing an increase in year over year season pass sales as the population expands. A graph depicting this was presented. Year over year season pass sales have decreased only 3 times in the past 17 years: 2013 following a low snow year in 2012; 2021 due to COVID and 2024 following a low snow year in which the settled base was just 30 inches on January 31st.

Year over year operating revenues to expenditures were presented from 2017 through the current budgeted year of 2026. Austin stated the budget methodology is based on 320,000 annual skier visits which is the figure on which all of the budgeted financial projections are built. Labor continues to be the largest driver of total expenses which is a combination of the inflationary costs post COVID and our local cost of living. Returning staff receive an increase in pay annually. Strong staff retention leads to a larger payroll figure. Labor makes up 64% of Bridger's expenditure budget. 25% net income is Bridger Bowl's target, which is then reinvested in its operations and capital improvements.

A pie chart showed revenues by category with season pass sales (46%), day tickets (31%) and Food & Beverage (8%) being the three largest components. Revenue per skier visit at Bridger Bowl is \$71.31 compared to \$138.85 in the Rocky Mountain Region and \$99.41 for ski areas of similar size. Bridger's lower number reflects its non-profit mission.

LONG RANGE PLANNING COMMITTEE

Joe Seymour provided an update of committee work. He thanked partners Crosscut and the Dirt Concern for their collaborative efforts on recent projects.

The Master Development Plan was submitted to the Forest Service in July. The review and acceptance process will take 6-12 months. He outlined priorities from the MDP: Base Area, Night Skiing, Snowmaking, Utilities Upgrades, Beginner Area. Once the MDP is accepted, a plan to move specific projects forward for approval will be developed and implemented.

A question was asked regarding daycare returning to Bridger Bowl. Hiram stated it will be a consideration with the base area review.

GOVERNANCE COMMITTEE

Ian Jones advised the committee is reviewing processes and procedures to comply with the by-laws. He noted they will be looking for new board members in the spring. Anyone interested is encouraged to send an email to governance@bod.bridgerbowl.com

MEMBERSHIP COMMITTEE

Holly Tarlow stated that this new committee is up and running. Its purpose is to have an engaged, active, and spirited Bridger Bowl membership that represents Bridger's diverse user groups. Board members are Holly Tarlow, Kevin Sylvester and Hillary Carls. Lindsay Korth is serving as staff representative on the committee and Hiram also regularly attends. Two Bridger Bowl members, Ryan Watson and Loren Franklin, are serving on the committee as well.

The goal of the committee this year is to improve and enhance communication between membership and the board and management. Holly asked the members for ideas they might have for additional opportunities to communicate with the board. Suggestions included:

- Riding lifts with folks for discussions (i.e. ride with a committee member), events to drive membership, or membership tables in the lodges to better market the membership opportunity; however, it is important that we advise we only want members who will be engaged and participate. Currently, there are just under 800 members, many of whom don't attend meetings or participate in any meaningful way.
- A website for members could be an option where more specific and ongoing information on Bridger Bowl could be provided
- A suggestion was made to send a separate email to members specifically about the semi-annual membership meetings in addition to having them noted within the newsletter. It would help remind people of the meeting and would stand out with its title.
- Offer small focus group discussions

Members were asked to consider if they would be more or less likely to vote for new board members each year if the voting was online.

Kevin Sylvester stated they are considering how Bridger Bowl could be better utilized in the summertime with consideration given to 3 factors:

- Staff capacity
- Operational capacity
- Sustainability

He asked members "How can Bridger Bowl support our communities' growing needs for summer recreation?" Members were asked to visit for 5 minutes with another person in the room regarding this. Feedback and themes were noted for consideration by the committee.

GUEST PRESENTATION – Bridger Ski Foundation

Evan Weiss, Executive Director of Bridger Ski Foundation, provided an update from BSF. This season is BSF's 90th anniversary. He presented the updated mission and values and noted how they complement Bridger Bowl's. He thanked Bridger for their incredible support and partnership. They provide 5 Alpine programs, of which Freeride has become the largest, and their Nordic programs are very popular.

BSF runs programs 7 days per week in the winter (both Nordic and Alpine). Participation numbers have increased substantially since 2020 with current total participation just under 1,000. He gave an overview

of the very successful Mental Health program BSF has implemented. Mental health skills are integrated with athletic skills. The Ski Kind program has been successful in promoting good skiing etiquette. BSF provides 80+km of free, groomed Nordic trails around Bozeman including at both middle schools. A gib park (terrain park) is now also being provided free in town at Lindley/Sunset Hills.

BSF will be hosting the 2026 NCAA National Championships in conjunction with Briger Bowl and MSU March 11-14. There will be many volunteer opportunities.

A summary of BSF's financials were presented and a video was shown providing an overview of the club's 90-year history and its Building the Base capital campaign to purchase and renovate a building in town. This will allow the club to have its first ever permanent home.

NEW BUSINESS

The floor opened for questions from members. There were no additional questions.

OLD BUSINESS

None

NEW MEMBERS

Ian Jones presented the following membership applications for ratification: Todd Stivland, George Mattison V, Kelli Destefano, Scott Bechtle, Coy Lewis, Peter Tanke, Deneise Coughlin, Jim Spielman, Sunil Bhat, Tiera Bhat, Vicki Juhl, Laura James, Eric Bowman, Maggie O'Donnell, Joy Neyhart, Brooks Brown, Matt Ferstler, Rebecca Hurst, Julia Ryder, Erin Berry, Christopher Berry, Adam Miller, Cole Buller, Andrew Pitt, Allen Olinger, Richard Parker, Ken May, Crowell Herrick, Jonathan Schwarz, Micheal McBee, Bryce Tasker, Andrew Jackson, Laura Huggins, Troy Watling, Cordell Stramer, Hall Lewallen, Jessica Wilcox, James Willich, Daniel Moore, Micheal Vasquez, Meredith Walker, Cole Nelson, Collin Smith, Ann Cigler, Dustin Pellegrino, Andy Babcock, Darcy Cook, Merrycline Pickenpaugh, Ryan Stewart, Maria Hawkins, Kyle Gooch, John Mills, Kristin Blackler, Colten Ellingson, Nate Boyd, Mark Pettinga, Gayle Pettinga, Steven Barber, Kerry O'Leary, Jeanne Marie Callahan, Claire Wright, Amy Tanke, Whitney Ciofalo, Cinnamon Klein, Darrin Haugen, Charles Jones, Chad Klein, Alex Jacobi.

Henry Happel moved to ratify the new members; Erin O'Connor seconded the motion. Vote taken, all in favor; motion carried, and memberships approved.

MOTION TO ADJOURN

Jen welcomed a motion to adjourn the meeting. Lindsay Korth moved to adjourn; Max Prugh seconded the motion. Vote taken, all in favor; Jen adjourned the meeting at 8:37p.m.

JENNIFER STARK, PRESIDENT

IAN JONES, SECRETARY