

# FY22 Q1 & Q2 Quarterly Report

for the October 27, 2021  
Board Meeting







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# Executive Summary

Colin Hilton, President & CEO

Greetings as we end a busy Summer/Fall season and rapidly approach Winter! After years of seemingly one summer setback after another, I am ecstatic with the team's efforts and off-the-charts performance indicators at our three venues. We are finally humming along on all cylinders, now focused on small refinements and the resourcing of key areas to continue our positive trajectory. Starting our fiscal year right after the massive vaccination effort left us wondering how much time would be needed before things normalized. *Normal* is relative and what UOLF experienced through this summer has been game changing. Because of the sweat, determination, and hard work over many years, we were positioned incredibly well to handle the

massive surge in interest in our programs and facility offerings. Our financial position has never been better...and we haven't even reached winter!

Outdoor public programs at Utah Olympic Park and Soldier Hollow were record setting. Lessons learned over many years paid off – such as our pandemic-influenced reservation model for the Park's public activities, which saw a new level of “controlled busy-ness.” Big increases in mountain biking activities and summer events at Soldier Hollow elevated the team's creativity and optimism to new heights. The Oval team's nudging that we need more ice surface to handle the demand is a bit surreal. It all makes me smile! Things are very good with our vision of creating an active and sustainable Living Legacy.



A DREAM  
DOESN'T  
BECOME REALITY  
THROUGH  
MAGIC; IT  
TAKES SWEAT,  
DETERMINATION  
AND  
HARD WORK.

– COLIN  
POWELL

Furthermore, our focused effort to strengthen our most important resource – our amazing staff – is going well. Ideas from our employee-driven committees are shaping smart and proactive adjustments.

The prospect of a future Games bid is also a big motivator, allowing us to tie in long-range UOLF goals with visionary ideas behind a bid. State of Utah commitments are facilitating a level of innovation and creativity that is win-win for all – supporting meaningful “Games Readiness” improvements and efforts to fulfill our vision of broadening service levels to all athletes, .

Please enjoy the mission pillar progress updates in the pages that follow. Your support of what we do is a big motivator to bring you these impactful quarterly stories and updates. **Thank you!**



# S

# Sport Programs

UOLF's Sport Programs continue to pursue and progress toward long-term goals in the following areas: broad and diverse sport participation, participant retention, participant experience, coach development, and personal excellence.

Luke Bodensteiner, Chief of Sport

Derek Parra, Oval Sport Senior Manager

Matt Terwillegar, Park Sport Senior Manager

Christie Hind, PCSS Executive Director

## RETENTION

The Utah Olympic Oval's figure skating program achieved the highest rate of growth last winter across all the Foundation's program - a staggering 244%. This year the program's focus has shifted toward retention. Group coaching sessions are replacing the traditional model of individual coaching, creating more ice access and coaching availability along with lowering costs to participate. A bussing program launches in November in partnership with Salt Lake County, bringing low-income students from 9 local junior high and elementary schools into Learn-to-Skate programming (4 weeks of programming per school). A "bridge" program (Aspire) has been added to facilitate more effective transitions from Learn-to-Skate programs to the figure skating Club, and greater parent engagement is being supported by Club president, helping parents be more prepared for their children's long-term participation in skating, and understand how to support their development over multiple years. Ice availability remains a challenge for the program, with event and corporate interruptions to programming creating inconsistencies in scheduling that negatively impact retention.

## BROAD & DIVERSE PARTICIPATION

Park City Ski & Snowboard's partnership with the Salomon Fund is a focused effort to diversify skiing participation in Park City. The Fund provides scholarships for Hispanic youth to take part in the Kickers & Gliders cross country skiing program, which offers a highly accessible point of entry into the sport. Over the past four years, the fund has encouraged roughly 40 Hispanic youth to join the skiing program, which takes place from January until March. Based on the success of this effort, and as the participants have grown, Salomon Fund scholarships are now being offered for participants in the cross country Devo program so that as participants graduate to higher levels of programming, the support will continue to follow them. The scholarships have also been extended into the Mini Shredders program, providing an introduction into alpine, freestyle, snowboarding and ski jumping doubling the program in size, and into snowboard and freeski for older ages. Recognizing that after-school transportation can be a barrier to participation for many youth, Soldier Hollow will launch a "Ski Bus" this winter, in partnership with Midway Elementary and Rocky Mountain Middle School (Heber) and the administration at both schools. The bus will run twice a week from each school bringing kids to Soldier Hollow's Kickers & Gliders program. Already reaching 120 students, the SOHO Kickers & Gliders program will likely continue to experience substantial growth thanks to this initiative.

## COACH DEVELOPMENT & PERSONAL EXCELLENCE

The UOLF has launched a Foundation-wide coach development initiative focused on quality sport delivery, participant experience, and coaching effectiveness. The program, based in the USOPC's Quality Coaching Framework, is organized around three main components. The Coach Accelerator Program is a cohort of 14 coaches selected through an application process, who are being led through a multi-stage development process focused on coaching effectiveness and program leadership. Open-access seminars focused on topical issues such as diversity in sport, gender coaching and coaching for personal development will take place in November and December and are available to all coaches. And in partnership with the Utah State Families in Sport Lab, Quality Sport Parenting seminars will be made available to parents of program participants across the programs.





# Healthy Communities

This summer, UOLF facilitated an after-school program for “at risk” (one or two grades behind their peers) junior high students attending Treasure Mountain Middle School. Students participated in a full-day program – half day with their counselors and teachers focusing on academics followed by a half day of physical education, exposing them to healthy and active activities to build confidence, wellness, and provide a positive environment.

UOLF also partnered with the PC MARC and McPolin Elementary School (grades K-5), located in Park City, where the school’s minority enrollment is approximately 53% and 42% of the students are economically disadvantaged. 100 youth participated in Zumba and yoga classes this past season. The program was facilitated by UOLF and MARC in Park City.





“PCSD DEEPLY APPRECIATES UOP’S CONTINUED EFFORTS TO STRENGTHEN THEIR PROGRAM IN ORDER TO DEEPEN THEIR IMPACT. THIS IS A GREAT WAY TO CONNECT WITH THE COMMUNITY THROUGH PROVIDING THIS VERY SPECIAL EXPERIENCE FOR THE CHILDREN. I BELIEVE THIS IS A VITAL PROGRAM FOR ALL PARK CITY STUDENTS AND WE HOPE TO CONTINUE TO COLLABORATE WITH THE UOP IN THE FUTURE.”

– TODD KLARICH  
COMMUNITY EDUCATION DIRECTOR,  
PARK CITY SCHOOL DISTRICT





# Public Programs

May 1 – September 30, 2021

Park Public Activity	FY22 BUDGET	YTD ACTUAL	VARIANCE
SUMMER BOBSLED	\$421,840	\$782,695	\$360,855
GOLD PASS	\$1,894,800	\$2,621,036	\$726,236
A LA CART TICKETING	\$312,318	\$672,393	\$360,075
ZIP TOUR	\$214,500	\$187,172	(\$27,328)
PARK TOURS	\$74,445	\$78,984	\$4,539
FLYING ACE SHOWS	\$190,550	\$284,420	\$93,870

Group Sales	FY22 BUDGET	YTD ACTUAL	VARIANCE
UTAH OLYMPIC PARK	\$751,000	\$885,200	\$134,200

Revenue outlined here reflects budgeted numbers May–October and actual revenue through September 30. Note, Park activities closed September 26th.



# Utah Olympic Park

With pandemic challenges, the UOP team analyzed every scenario under the sun. Using feedback from guests and staff from FY21, we deployed a strategic operational plan inclusive of ticketing, dynamic pricing, ensuring a positive guest experience and the safety and wellbeing of staff, athletes and guests. As a team and venue, we came out stronger.

This summer, UOP had THREE record months – June, July and August – of unprecedented revenue numbers. 94% of Gold Pass sessions sold out this summer, in comparison to 62% in FY21 (keep in mind we did not open until June last year). The entire UOP team went above and beyond budgeted expectations. We commend the collaboration and strategic planning of our UOP team for developing a system to deliver optimum revenue along with a positive guest experience. The results below are a direct result of the collaboration between operations, guest services, marketing, group events, accounting, HR and IT.

**44,000** Gold Passes Sold  
(94% capacity)

**1,000** Average Flying Ace  
Tickets Sold (July)

## Group Sales

The Group Sales team did an outstanding job exceeding projected group revenue in public and corporate events. We commend their tremendous efforts and applaud the collaboration with Mountain Adventures and the entire UOP staff. To put this in perspective, our entire revenue for FY21 at the Park was \$279,800. Our collective goal is to drive revenue back to FY19 figures. With the upcoming Winter Olympic and Paralympic Games, we predict a robust winter with hospitality programs scheduled for the Park, Oval, and Soldier Hollow. We are working on developing new corporate event opportunities with ski and snowboard races on Hyeway, Phase 1 of Mountain Expansion.

## Summer Learnings

**SERVICE & STAFFING.** The Mountain Adventures department alone was down 30 staff from what is considered fully-staffed. Recalibrating to the pandemic environment, we've learned that by shifting operations and investing in quality service, we can deliver a positive experience for our guests. However, our goal is to be in a better position with staffing moving forward.

Public Activities, including Zip Tour, remained on a reservation-based model, which has proven effective over the "come anytime" model (without capacity limits) in terms of staffing and also for the guest experience.

Mountain Adventures, Guest Services, and Marketing constantly monitored feedback and customer behavior and were able to pivot mid-season to better manage crowd flow. A new dynamic strategy was implemented to limit single ticket sales when particular activities were at risk of being overwhelmed with guests. This mid-season adjustment turned customer reviews around, illustrated by an increased Net Promoter Score (NPS) score, which measures overall guest experience. Annual guest survey results improved significantly.

### How likely are you to recommend Utah Olympic Park?

FY21 NPS = 40%

FY22 NPS = 59%

**SAFETY.** Despite minimal staffing, the extraordinary effort by all departments created our safest year on record – with only two minor instances related to our public activities requiring more than a Band-Aid or an ice pack. This is huge considering the over 330,000+ (vs. 191,000 in FY21) guests that came through our doors this summer.

**F&B.** Limited food and beverage options were available and UOP was not able to open the café. However, we learned that limited snacks and beverages could be sold in Guest Services and still allow UOP concessions to recognize a positive variance.

## Utah Olympic Oval Public Activities

Public Activity	JUNE-SEPTEMBER 2021	JUNE-SEPTEMBER 2020
PUBLIC SKATE	\$50,000	\$27,892
MEMBERSHIPS	\$10,000	\$4,610
CONCESSIONS	\$13,000	\$2,504
PUBLIC SKATE ATTENDANCE	7,200	3,782

## Soldier Hollow Nordic Center Public Activities

In its second year, summer e-bike continue to do well. Growth in commercial mountain biking presents a tremendous opportunity for our venue, inclusive of high school races and elite/recreational events. The Ford experience delivered approximately 2,200 people to our discover biathlon program.









# Olympic Venues

Calum Clark, Chief Operating Officer

Todd Porter, Utah Olympic Oval GM

Jamie Kimball, Utah Olympic Park GM

Luke Bodensteiner, Soldier Hollow GM



# Capital Projects

\$9.039M in capital projects were approved at the beginning of the fiscal year, many of them commencing immediately in June 2021. As of October 1, a total of \$4.78M in capital expenditures have taken place. Major projects completed summer 2021 include:

## Utah Olympic Park

\$3,750,000

Sliding Track – completion of the refrigeration system overhaul, improving reliability of ice, and realizing energy savings.

Equipment – replacement of aging maintenance machinery and Mountain Adventure safety equipment.

## Soldier Hollow Nordic Center

\$460,000

Best-in-class Snow Conditions – installation of expanded automated snowmaking around the biathlon range, start/finish area, and “the Hollow” to enhance efficiency and reliability

Purchase of a new mini snow cat to replace rented cats needed for major biathlon events.

Purchase of “Snow Sat” snow depth management system for the snowcat fleet.

## Utah Olympic Oval

\$52,000

Energy Efficiency – in-depth RFP complete to replace the Building Management System (BMS)

Ice plant energy optimization – refurbishment of condenser and dehumidifier

## IT Refresh

\$200,100

With completion of the Oval’s IT overhaul in May, focus turned to the Park to overhaul the venue with modern standard gigabit connectivity. The project has suffered major delays due to supply chain issues, however the first part of the IT infrastructure is being installed over the next month, with the remainder of the project to be completed next spring.

# Technology

The Technology Steering Committee (TSC) remains focused on supporting UOLF’s mission pillars through application of technology solutions to improve the efficiency and effectiveness of the organization. Since June, the TSC has made notable progress in the following areas:

## Recruitment of a Data Specialist

To support the efficiency of our Public Programs and the effectiveness of our Sport Programs, Griffin Brown was hired as UOLF’s first Data Specialist. the organization in making data-driven decisions to support Starting in mid-August, he has been focused on developing dashboards for the upcoming winter season.

## Completion of IT Audit

Completed in September, the IT audit found that UOLF had strong security processes overall, with recommendations to close areas of vulnerability.

# Residences

Sold out for most of the summer, the Residences hit its stride celebrating two years in operation! Bookings are trending well for the winter season, continuing to rebound from the pandemic downturn. Long-term apartment rentals were at 100% occupancy and short-term units averaged 45%, well above the nightly occupancy rate in town. All long-term units were leased by staff, athletes, or coaches. A waitlist of eligible parties eliminated the need for any outside community partners in the next year of operation and prompted a revision of qualification criteria now that the pool of applicants greatly outweighs the number of apartments available. The eligibility refresh ensures we're selecting candidates that most closely fit our values and mission of the Residences.

# Dynamic Venue Uses

The venue teams are continuing to drive innovation with dynamic uses of UOLF venues, which drive revenue and awareness of our value to the community. The highlight of summer 2021 was the High Diving Tower at the Park.

- UOP partnered with USA Diving and the High Diving Institute to construct a 27m/90ft scaffolding high diving tower at the Spence Eccles Olympic Freestyle Pool.
- This was the first-ever structure to be constructed in North America.
- The Park hosted high diving athletes from around the world preparing for the Red Bull Cliff Diving series, but with a long-term goal of Tower Diving being included in the 2026 Paris Olympic Games.
- The venue also hosted clinics for locals looking to be coached in high diving.
- The tower diving athletes quickly became part of the UOP family, participating in Flying Ace Freestyle Shows, the Flips and Sips fundraising event and hosting an end of season competition.

# Ensuring Effective and Safe Environments at Our Venues

Venue General Managers and our Director of Medical and Risk completed a "Risk Matrix" exercise with our insurance provider. The Risk Matrix is a tool for staff to better categorize the risk of events and activities renting our venues and ensuring that we have the correct insurance requirements and procedures to support those activities.







# Soldier Hollow Long-Term Operating Agreement

by Colin Hilton and Luke Bodensteiner

UOLF (UAF) was initially involved with the Nordic Center at Soldier Hollow in 2002. From 2004-2014 the venue was operated independently by the Soldier Hollow Legacy Foundation, returning to UOLF in 2015.

I am happy to present a proposal to enter into a 35-year agreement (with two 20-year extension options) with Utah State Parks. With motivation to enter a long-term agreement, we have been finalizing details over the past year.

Below are key terms and highlights of the proposed agreement, upon which the Division of Utah State Parks ("DSP") and UOLF are ready to formally agree:

1. The Soldier Hollow Nordic Center will operate on approximately 1,100 acres of Wasatch State Park, with (4) Site Use areas. Allowed uses are defined in the agreement for each of the four defined use areas that generally support what is done today and desired future uses.
2. **Term Length:** Initial 35 years, with two 20-year extension options. The State typically doesn't do longer than 10 year terms, but agreed given the unique investments and long term plans UOLF has.
3. **Rent:** A set annual value that is slightly better than the equivalent of a straight line 35-year term of a \$100,000/yr with a 2.5%/yr inflationary increment. However per UOLF request, slightly lower for first 10 years, then adjusted higher in middle 15 years, and leveled out in the last 10.
4. **Long Term Master Plan:** The agreement memorializes a long-term vision and plan described in the Agreement's Exhibit C and previously reviewed and supported by UOLF, DSP, and Soldier Hollow Community Advisory Boards.
5. As is UOLF's general approach, collaboration with DSP and the local community has encouraged several areas of shared use as well as allowances for UOLF to make improvements and operate independently in others.
6. UOLF is agreeing to all maintenance and improvements on the grounds (in coordination with DSP), while DSP/State is agreeing to allow UOLF to operate and control use of key sections of State Park property for winter and general recreation desires, whether they be community oriented or the hosting of regular major events.
7. All standard liability and insurance requirements are being met, and routine meetings will ensure a healthy long-term relationship with this key State partner.

Board member **Courtland Nelson** has been a key resource and advocate for the Soldier Hollow team in gathering the community stakeholders and involved parties to allow this to happen.. The work of the Soldier Hollow Community Advisory Committee set the stage for this agreement to be done smoothly and effectively.

**Thank you, Courtland!**

# R

# Resourceful Management





# FY22 ONE FOCUS

## UOLF Organizational Culture

FY22 has ONE FOCUS – strengthening our UOLF organizational culture. In April, we indicated that this included recognition of staff resilience and innovation during the pandemic, identifying growth opportunities that lacked staff resources, shoring up those resources, and empowering the venue teams. We continue our work in this area – many strides will be ongoing, multi-year processes. We celebrate the following wins:

- We created four committees in response to our employee survey: Compensation, Professional Development, Communication, and DEI. All committees have met several times, even during our busy summer period, and are strategizing on areas for improvement in our culture.
- We gave increased bonuses to our staff in May, recognizing their hard work and resiliency through the pandemic. This included our full and part-time hourly staff, who are not normally eligible for year-end bonuses.
- We promoted several positions from within the organization.
- We implemented a work-from-home policy that allowed increased flexibility in the workplace for those positions that allow for the ability to work offsite.
- Twenty-eight female staff joined the Utah Women in Sports and Events (WISE). This organization is the leading voice and resource for women in the business of sports.
- We instituted a mental health resource for our employees called BluNovus. This is similar to EAP, but much more far reaching and provides benefits to employees and their families.
- We increased our social engagement with our employees. We have had pizza parties, lunches brought in, Park summer clean-up with social lunch after, employee jump nights at the Park and much more.
- We implemented a new pay strategy for our seasonal summer mountain adventure employees that included a stepped-up hourly pay scale to entice increased retention.
- We strategized with the USOPC VP of DEI on our DEI initiative.

We know we have a lot more to do when it comes to strengthening our culture. We also recognize that we need to address our pay scales to be competitive in the marketplace. We are currently reviewing all our positions, both hourly and exempt, to ensure that we can attract and retain quality employees. We know that our people are our largest and most important asset. We have created a very detailed analysis, which is in the review and revision stage, and know that the impact to our operating budget is significant. It is our intent to make these pay scale changes before the end of the calendar year. This will impact our year-end positive variance, but the investment in our people is key to our success for the future.

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# FY22 Quarterly Financials

Karla Knox, CFO

## Investment Portfolio Performance

through September 30, 2021

The UOLF investment portfolio began the current fiscal year at a value of \$59,196,000, increasing 2.35% to \$60,588,000 as of September 30, 2021. This was a result of a 2.01% investment gain of \$1,188,000 coupled with a (4.02%) or (\$2,381,000) reduction for operating budgets. Note that we also reimbursed our portfolio for the State CapX monies we had fronted for costs through April 30, in the amount of \$2,585,000 or 4.37% and this was invested into the fixed income product. Calendar year 2021 has seen a 7.69% investment gain of \$4,385,000 coupled with a (5.96%) or (\$3,398,000) reduction for operating budgets. These gains and uses, along with the capital investment net at an overall increase in our portfolio since December 31, 2020 of 6.26% or \$3,572,000.



# Operating Budgets

We have a **POSITIVE** variance to budget through September 2021 of **\$2,297,000!**

The team has done a fantastic job controlling payroll costs and other expenses throughout the summer, as well as exceeding expectations for Summer Public Program revenues. Park Public Activity revenues hit all-time monthly highs in June, July, and August. The Park in total comprises \$2,027,000 of the total positive variance.

Note, we received our State CapX funds of \$11.6M in July (of which we reimbursed the Legacy Fund \$2.6M), received full forgiveness of our PPP loan in August, and made our contribution to the Games of \$250k in August. The following notables relate to operating budgets through September 30, 2021.

## Sport Programs

Positive Variance  
\$107,000

The Oval is leading the pack in this variance amounting to a \$64k positive variance. This is primarily comprised of hockey, learn-to-skate and freestyle ice revenues exceeding budget, with speedskating revenues down from budget but nicely offset with payroll savings. Park is close to budget and Soho sees a \$39k positive variance, primarily comprised of payroll and expense savings.

## Public Programs

Positive Variance  
\$2,089,000

The continuation of the reservation-based Park operating model proved to be a great win and is the story of the summer. Park Public Activity – tours and shows revenues were \$1.53M over budget, while also controlling payroll by \$223k in the Mountain Adventures and Guest Services area. Park Group Events have seen a nice rebound from the prior pandemic summer, beating budgeted revenues by \$262k and exceeding the prior pandemic-impacted year by \$714k. The Oval saw a positive variance of \$43k primarily in Public Skate and Group Events. SoHo saw a positive variance of \$38k, primarily due to the public Biathlon Experience associated with the Ford Performance agreement, and attendees and payroll savings for a budgeted position that was not filled.

## Olympic Venues

Negative Variance  
(\$143,000)

This budget sees several positive and negative line-item variances, most of which are due to budget timing. The Park saw increased venue use fees for the high-diving group, movie nights, and other uses. These increased revenues were offset by increased operating costs for all activities, primarily in credit card fees associated with high public program numbers. The Oval is over budget by (\$136k) primarily comprised of higher utility costs and SoHo is negative to budget by (\$14k) primarily due to increased payroll costs.

## Resourceful Management (Includes Fundraising)

Positive Variance  
\$207,000

This budget variance often tends to be related to timing, however, we usually can control many of the budget items in this area. Management and Administrative payroll is at a positive variance of \$150k, primarily due to not fulfilling certain positions and savings during transition time of other positions. Sponsorships and Grants are on target.

## Thriving Communities

Positive Variance  
\$37,000

This budget variance is primarily due to a successful Sheepdog Festival over Labor Day weekend.

# Grants, Fundraising & Sponsorship

Lisa Bennion Rasmussen, Chief Revenue Officer  
Ryan Baldwin, Development Director

## Year-to-Date Revenue

	FY22 BUDGET	YTD ACTUAL	TO GO
GOVERNMENT & PRIVATE GRANTS	\$415,000	\$279,770	(\$153,370)
DONOR REVENUE	\$202,500	\$52,228	(\$150,272)
SPONSORSHIP (CASH /VIK)	\$437,148	\$332,148	(\$105,000)

### Soup & SoHo

Saturday, November 6  
6:00 – 8:00 pm  
Courtland. C. Nelson  
Lodge

Our annual fundraiser will be held in person this year at Soldier Hollow on. Proceeds support our Team SOHO athletes with a silent auction and soup provided by local Heber Valley restaurants. For additional information, please visit: <https://www.teamsoho.org/soup.html>. Tickets: \$20/adults \$10/youth.

### Winter Festival

UOLF Annual Fundraiser  
Saturday, March 12  
2:00 – 6:00 pm on Hyeway

A family-friendly affair with winter sport clinics, a fun ski and snowboard race, food trucks, firepits, music and a silent auction – all benefitting Healthy Communities & scholarship programs. For additional details, please feel free to reach out to Lisa Bennion Rasmussen [lrasmussen@uolf.org](mailto:lrasmussen@uolf.org) or Ryan Baldwin [rbaldwin@uolf.org](mailto:rbaldwin@uolf.org).

\$2500 per firepit for 8 people

Single tickets available for \$200 per person



## FUNDRAISING

### Flips & Sips Summer Fundraiser

Thanks to those of you who attended and/or supported our first ever, Flips & Sips event at Utah Olympic Park in August. We had 200 guests join us for local Food Truck fare, distilleries, breweries, a winery and Rage Against the Supremes, capped off with an amazing Flying Ace All Stars and USA High Diving Institute exhibition. Donors contributed \$41,050 to go towards our Healthy Communities and/or scholarship programs.

### Goal of 100% Board Participation

We are so grateful for all you to support our fundraising efforts. If you're open to donating, we have a goal to generate 100% board contribution to the Foundation. A heartfelt thank you to everyone for continuing to champion our vision and mission!

### AmazonSmile

By using the AmazonSmile link and adding Utah Olympic Legacy Foundation instead of your regular amazon.com link, UOLF will receive 0.5% of the purchase price on eligible products as a donation. You can add AmazonSmile through the app (settings, AmazonSmile, add Utah Olympic Legacy Foundation) and also have the ability to automatically redirect amazon.com to AmazonSmile.



## SPONSORSHIP

The team is off to a solid start for FY22, with seven months remaining in the year. Negotiations with **U of U Health** are in progress. We anticipate renewing this partnership for four more years for Utah Olympic Park and Utah Olympic Oval. We have been working with **Intermountain** on a partnership focused on Soldier Hollow event physician coverage as well as concierge medical AT services for our youth sport programs.

## GRANTS

Support for our Healthy Communities program continues to generate revenue to provide opportunities for all youth in our venue communities, focusing on kids who participate in the free / reduced lunch program or who would not be able to due to socioeconomic circumstances. We are honored to have the continued support of the **Georgs S. & Dolores Doré Eccles Foundation, Miller Family, and Kulynych Foundations** who are keeping these programs alive and thriving. We anticipate 2000 kids will experience our sport programs thanks all of you and our donors:

Crocker Catalyst Foundation  
Kahlert Foundation  
US Bank Foundation

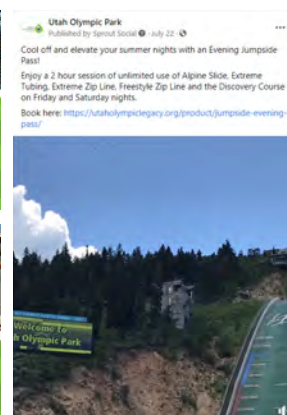


# Marketing

Melanie Welch, Marketing Director

## Summer Marketing Results

From May through September 2021 marketing efforts were centered primarily around Utah Olympic Park summer activities. With the assistance of coop marketing funds from the Utah Office of Tourism and the Summit County Restaurant Tax Grant, we implemented a combination of social, digital, radio and outdoor advertising to promote our summer products. With the transition to a reservation-based system for the Park's activity passes, we focused our digital efforts on pushing online sales. During this timeframe, our online sales increased over 2 million compared to same timeframe the previous year and we nearly doubled our number of online transactions. Our website visitation was also up significantly this year with twice as many pageviews compared to 2020. In addition to our traditional social and Google advertisements, we introduced streaming ads on YouTube in an effort to create an awareness campaign for our highly visual activities which proved successful. Our outdoor advertising included digital billboards along I-15 and I-80.







### FACEBOOK

IMPRESSIONS: 7,103,392 (+1,573,313 FROM 2020)  
 ENGAGEMENTS: 326,225 (+90,174 FROM 2020)  
 POST LINK CLICKS: 47,576 (-7,497 FROM 2020)  
 FANS: 31,935 (+1,899 FROM 2020)  
 TOTAL POSTS: 190  
 VIDEO VIEWS: 449,300 (+216,200 FROM 2020)  
 AVERAGE DAILY IMPRESSIONS: 15,478 (+3,430 FROM 2020)

### INSTAGRAM

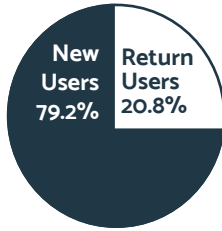
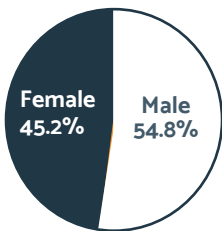
IMPRESSIONS: 533,242 (-255,128 FROM 2020)  
 ENGAGEMENTS: 12,839 (+4,052 FROM 2020)  
 FOLLOWERS: 14,110  
 TOTAL POSTS AND STORY POSTS: 260 (+156 FROM 2020)  
 AVERAGE DAILY IMPRESSIONS: 1,162 (-556 FROM 2020)



### TWITTER

IMPRESSIONS: 57,259 (+17,188 FROM 2020)  
 ENGAGEMENTS: 1,089 (+303 FROM 2020)  
 POST LINK CLICKS: 132 (+92 FROM 2020)  
 FOLLOWERS: 5,332  
 TOTAL POSTS: 70 (+21 FROM 2020)

## DEMOGRAPHICS



### AGES

18-24 = 13.8%  
 25-34 = 26.2%  
 35-44 = 21.4%  
 45-54 = 17.6%  
 55-64 = 13%

### TOP VISITED PAGES

Utah Olympic Park Homepage 271,758 (2021)   150,315 (2020)	1
UOLF Homepage 177,820 (2021)   111,388 (2020)	2
Activities Checkout Page 145,200 (2021)   76,745 (2020)	3
Gold Pass Checkout Page 57,622 (2021)   N/A (2020)	4
Utah Olympic Park Events Page 55,938 (2021)   21,772 (2020)	5

### BEHAVIOR

Organic Search	1
Direct	2
Social	3
Referral	4
Paid Search	5

## MEDIA COVERAGE AD EQUIVALENCY VALUE

May - September 2021

SOLDIER  
HOLLOW  
NORDIC CENTER



2.46M



1.20M  
from 2020

UTAH  
OLYMPIC  
OVAL



3.15M



172.92K  
from 2020

UTAH  
OLYMPIC  
PARK



8.62M



1.54M  
from 2020

## E-COMMERCE

## SOCIAL MEDIA AD PERFORMANCE

May 2021 - September 2021

47%

53%

Total Revenue  
 2021: \$3,874,909  
 2020: \$1,803,099

Total Transactions  
 2021: 23,538  
 2020: 12,407

Total Ads: 17

Impressions: 2,190,748

Reach: 946,824

Link Clicks: 42,496

Landing Page Views: 28,302

Average CPC: 28 cents

## TOTAL WEBSITE USERS

332,690 (2021) | 186,855 (2020)

## PAGEVIEWS

1,771,257 (2021) | 929,071 (2020)

## TOP SELLERS

1



Gold Pass  
\$2,042,775

2



Summer Bobsled  
\$646,960

3



Jumpside Pass  
\$241,475

## TOP REFERRAL SITES

1

Visit  
Park City

2

Soldier  
Hollow  
Classic

3

Visit Salt  
Lake  
City



### **Coordination with Utah's Committee for a Future Games**

As part of our SLC-UT Committee for the Games efforts, UOLF, the State of Utah, and local venue partners have an extraordinary opportunity to accelerate Utah's readiness to host the Olympic and Paralympic Winter Games in 2030 or 2034, enhancing our position as a Winter Sports Capital. Building upon terrific efforts of our Legacy Foundation and others, we collectively share a vision to create a sustainable home of winter sport for generations to come – an unmissable destination for athletes and other visitors to train and compete in Utah!

The Utah Olympic Legacy Foundation and the Salt Lake City-Utah Committee for the Games have engaged venue owners, host community governments, and other community leaders to identify their needs related to hosting a future Games and meaningful opportunities to provide an enduring benefit to athletes and the people of Utah. We identified ten "Tier 1 Projects" for capital improvements in 2022 and 2023. Six of the ten projects are for venue improvements at UOLF venues. Funding support would advance impactful projects that are shovel ready, highly desired by local communities, and most have matching funds from local governments or the donor community. In our board meeting, we will discuss funding strategies being sought.





# Thriving Communities

With this developing concept, projects are intended to increase athlete programming, event hosting, convention, lodging, retail and other spending in proposed host communities. This effort has a high degree of vision with beneficial rewards. A phased set of investments over a five- to ten-year total timeframe would cement Utah's place as an international Winter Sport Capital – focusing on advanced training and competition areas, advanced snowmaking systems, high-performance centers, affordable housing and sustainable fee structures. Symbolic of Utah's signature approach, the projects would support elite athletes as well as the average Utahn, especially our youth.

Key to this effort is partnerships with U.S. NGBs, the U.S. Olympic and Paralympic Committee, and international sports federations. World-class amenities that include ice and on-snow venues, and indoor training facilities, housing, and partnerships with local sports medicine providers, will showcase Utah's unique approach to the "whole athlete development" experience. Furthermore, those efforts allow us to spread that knowledge and high-level service to the development athlete pipelines and to recreational users in our community. This vision also elevates Utah's efforts toward the International Olympic Committee's goal of "Sport for All."

# 2021-2022 Winter Sport Event Schedule

Date	Event	Venue
November 13-23	IBSF North America's Cup	Utah Olympic Park
November 28-December 4	IBSF Para World Cup	Utah Olympic Park
<b>December 3-5</b>	<b>ISU World Cup Speed Skating (Long Track)*</b>	<b>Utah Olympic Oval</b>
<b>December 17-19</b>	<b>U.S. Olympic Trials Short Track*</b>	<b>Utah Olympic Oval</b>
December 28-31	U.S. Biathlon Youth & Junior World Championships Team Trials	Soldier Hollow
January 2-7	U.S. Cross Country Championships	Soldier Hollow
January 6-7	Junior Nationals Nordic Qualifier	Utah Olympic Park
<b>January 14-16</b>	<b>ISU Four Continents Short Track*</b>	<b>Utah Olympic Oval</b>
January 15-17	South Series Alpine Race	Utah Olympic Park
February 18-26	FIS NorAm Aerials	Utah Olympic Park
<b>February 23-March 2</b>	<b>IBU Youth &amp; Junior World Championships Biathlon*</b>	<b>Soldier Hollow</b>
March 11-13	FIS Nordic Combined COC	Utah Olympic Park
March 12	NCAA National Ski Championships	Soldier Hollow
March 16-21	U.S. Moguls Junior National Championships	Utah Olympic Park
* Broadcast		





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# 2022 Proposed Board Meeting Schedule

# UOLF 2022 Board Meetings (Draft)

Date & Time	Meeting Focus	Location
Wednesday, January 26 8:00 a.m. Breakfast 8:30-10:30 Meeting	Strategic Planning	Ray Quinney & Nebeker TBD
Wednesday, April 27 8:00 a.m. Breakfast 8:30-10:30 Meeting	Budget Review & Approval	Ray Quinney & Nebeker TBD
July	TBD if Needed	TBD
Wednesday, October 26 8:00 a.m. Breakfast 8:30-10:30 Meeting	Annual Meeting	Ray Quinney & Nebeker TBD

## Audit & Finance Committee

Becky Kearns (Chair), Natalie Gochmour, Brett Hopkins, Eric Hutchings, Courtland Nelson, Wayne Niederhauser, Mike Cooper (Advisor)

Date & Time	Meeting Focus	Location
Wednesday, January 19 8:30-10:00 Meeting	Strategy Review	TBD
Wednesday, April 20 8:30-10:00 Meeting	Budget Review	TBD
Tuesday, October 11 8:30-10:00 Meeting	Audit Review	TBD

## Sport

Catherine Raney Norman (Chair)  
Noelle Pikus Pace  
Chris Waddell  
Bob Wheaton

## Nominating

Natalie Gochmour (Chair)  
Brett Hopkins  
TBD

## Fundraising

Catherine Raney Norman (Chair)  
TBD

**Meetings Scheduled as Needed**





# Agenda

## UOLF Board Meeting October 27, 2021

### 8:30 a.m. 1. Welcome & Call to Order

- a. Chair Remarks
- b. Review & Approval of Minutes – April 28 & October 5
- c. Annual Meeting Items – Conflicts of Interest & 2022 Meeting Dates
- d. Mission Minute

### 8:45 a.m. 2. S.P.O.R.T. Summer Highlights – Board & Staff

- a. **S**PORT 2030
- b. **P**ublic – Record Summer Public Activities
- c. **O**lympic Venues
  - i. Capital Improvement and Operating
  - ii. UOP Mountain Expansion Next Steps
  - iii. Soldier Hollow Long-Term Operating Agreement
- d. **R**esourceful Management
  - i. Auarterly Financial Picture
  - ii. Audit & Finance Committee Report
    - Annual Financial Audit Report – Tanner & Co.
    - Review of Legacy Fund Performance
  - iii. Fundraising & Partnerships
- e. **T**hriving Communitites
  - i. Olympic- and Paralympic-year Community Connections
  - ii. Upcoming Major Sport Events
  - iii. SLC-UT Update

### 9:45 a.m. 3. FY22 Strategic Plan Update – Organizational Culture

### 10:00 a.m. 4. Adjournment



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# Meeting Minutes

UTAH OLYMPIC LEGACY FOUNDATION BOARD MEETING  
WEDNESDAY, APRIL 28, 2021 – 8:30 A.M. VIRTUAL (ZOOM)

## WELCOME & CALL TO ORDER

The Utah Olympic Legacy Foundation board meeting was called to order at 8:32 a.m. by Brett Hopkins. Other board members attending included Fraser Bullock, Spence Eccles, Natalie Gochmour, Eric Hutchings, Becky Kearns, Courtland Nelson, Jim Olson, Molly Mazzolini, Wayne Niederhauser, Catherine Raney Norman, Vicki Varela, Chris Waddell Bob Wheaton. UOLF staff present were Colin Hilton, Karla Knox, Lisa Bennion Rasmussen, Calum Clark, Luke Bodensteiner, Jamie Kimball, Todd Porter, Lisa Weeks Valiant, Stephanie Wimberly, Ryan Baldwin, Melanie Welch, Kole Nordmann, Brennan Smith, Matt Terwillegar, Cassie Revelli, Erin Miller, and Jared Goff. Christie Hind also attended.

**Becky Kearns motioned to approve the minutes from the January 27, 2021 UOLF Board Meeting; Natalie seconded; minutes were unanimously approved.**

## MISSION MINUTE

Luke Bodensteiner shared a story of a new Midway resident who immediately learned from the community that when you live in Midway, the thing you do in winter is ski at Soldier Hollow. His second time ever on skis, he was competing in the Tuesday night community race to get more involved.

## MISSION PILLAR UPDATES

Colin reviewed the new S.P.O.R.T. pillar reporting format. The pillar champions highlighted key updates from the board packet. Noting strategic marketing support from Ken Garff, combined development revenue exceeding \$1M for the first year ever. With gratitude to the board for their support, revenue also included all forms of government and private grants, sponsorship, unrestricted and restricted giving – including State of Utah Office of Tourism, GOED, Heber Valley, Chambers West, board and other support. Appreciation was expressed to board members who were instrumental in driving legislative support.

## OLYMPIC POSITIONING

**Spence Eccles motioned to approve \$250,000 in seed funds for the future Games bid committee. After discussion, Jim Olson seconded the motion. The motion passed unanimously.**

It was discussed that these funds make a statement to the Utah Legislature and the world that UOLF is 100% behind these efforts. This investment will return a legacy endowment from proceeds of a future Games. UOLF is also providing other non-cash contributions with staff support. The Utah Sports Commission will also contribute an equivalent amount. These startup funds will kickoff a \$2.5M fundraising effort. It was noted that Utah's bid costs are a fraction of the typical cost due to the deep expertise here in Utah from 2002 and several key positions being volunteer.

## UOLF INVESTMENT PORTFOLIO

Colin reviewed investment portfolio performance over the past quarter. After a low point of approximately \$46M, the portfolio balance rebounded to \$58,006,000 as of March 31, 2021.  
The meeting adjourned at 10:06 a.m.

## FY21 FINANCIAL UPDATE

A positive budget variance in projected for FY21, noting public activity revenue from all venues and significant payroll savings.

A final Total Operating Subsidy (TOS) of approximately \$2.794M (including approximately \$1.7M of PPP funds) is projected against a budget of \$4.2M.

#### **FY22 PROPOSED BUDGET**

The budget planning process was reviewed with the new mission pillars and a singular FY22 focus – to Strengthen the UOLF Organizational Culture. Budget areas were reviewed where significant increases or decreases are expected coming out of the pandemic environment. As large sport events come back post-pandemic, expect negative budget impacts as these often require UOLF subsidy. Other notables include an investment in people and significant insurance premium increases across the market. Total budgeted TOS for FY22 is proposed at \$4,999,000 with zero net impact from capital.

**Becky Kearns motioned to approve the FY22 Operating and Capital budgets, Fraser seconded the motion. The motion passed unanimously.**

#### **ADJOURNMENT**

The meeting adjourned at 10:06 a.m.

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# Meeting Minutes

UTAH OLYMPIC LEGACY FOUNDATION BOARD MEETING  
TUESDAY, SEPTEMBER 28, 2021 – VIRTUAL (ZOOM)

#### **WELCOME & CALL TO ORDER**

The Utah Olympic Legacy Foundation board meeting was called to order at 2:05 p.m. by Catherine Raney Norman. Other committee members in attendance were Natalie Gochnour, Eric Hutchings, Courtland Nelson, Jim Olson, Noelle Pikus Pace, Vicki Varela, Bob Wheaton. UOLF staff included Colin Hilton, Karla Knox, Lisa Bennion Rasmussen, Calum Clark, Jamie Kimball, and Lisa Weeks Valiant.

#### **MOUNTAIN EXPANSION PHASE II PROJECT**

The Utah Olympic Park Mountain Expansion Phase 2 project was reviewed including its purpose, vision, and benefits; funding sources; operating financials; and context of a funding timing dilemma. UOLF has confirmed \$6M in time-contingent donor contributions, but UOLF faces a timing risk with securing state funding. The committee is being asked to recommend that UOLF backstop the financial gap in order to move forward with securing the \$6M in contributions.

The board discussed risks and benefits. The project aligns with UOLF mission pillars. Other discussion surrounded winter sport affordability, support to Olympic and Paralympic athletes, flexible opportunities for a future Games, and progress toward Utah becoming a leader in winter sport.

**Bob Wheaton motioned to support the development of UOP Mountain Expansion Phase II, as described in today's materials, to include desired scenarios to have the State off Utah fund up to \$8M and to have UOLF provide a back-up scenario financing plan of up to \$5.4M. Jim Olson seconded the motion. The motion passed unanimously.**

#### **ADJOURNMENT**

The meeting adjourned at 3:01 p.m.