

UTAH  
OLYMPIC  
LEGACY  
FOUNDATION



**FY22 Q3**  
**Quarterly Report**  
for the January 26, 2022  
Board Meeting



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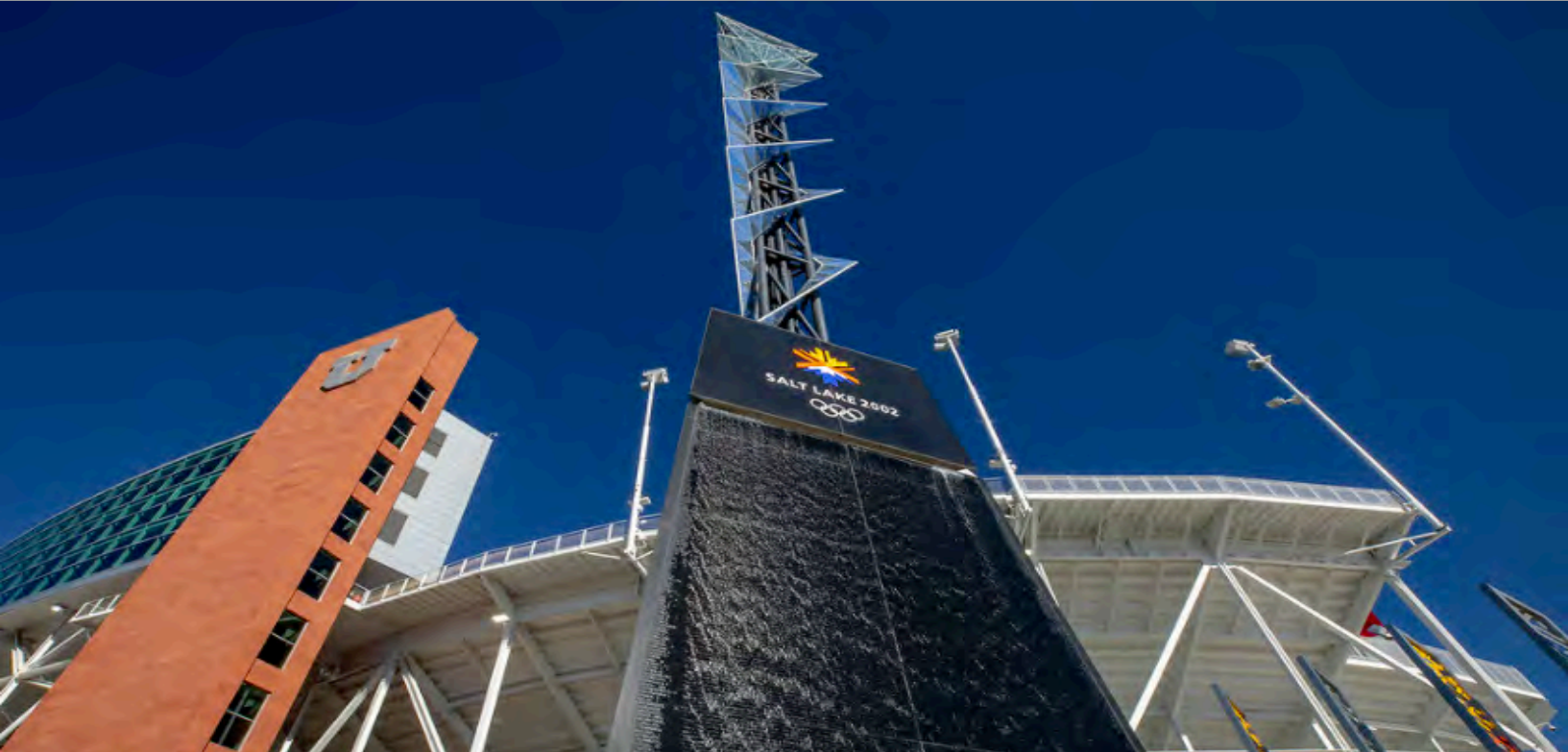
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# Executive Summary

Colin Hilton, President & CEO

At the midway point of winter, we are busy as ever!

Our Legacy Foundation staff have been terrific in putting on an endless array of sport and public offerings while also hosting regional, national, international, and Olympic Trials sporting events. Visitors to the Legacy venues are skiing, skating, tubing, bobsledding, touring upgraded museums, and spectating at our events. Administratively, we remain professional and at high standards; somehow pulling all the right levers and making what later seems to be smart decisions! We continue to effectively navigate the rollercoaster of pandemic impacts and remain tenacious in finding ways to be innovative in the face of

adversity. Through the following packet updates, please enjoy learning more about these efforts. We are grateful for our amazing staff and for your support!

As we approach Utah's 20th anniversary of Salt Lake 2002 Olympic & Paralympic Games and the start of Beijing2022, I am delighted to reflect on the following fun facts:

- The Utah Athletic Foundation, dba Utah Olympic Legacy Foundation, will be soon finishing its 20th fiscal year. The cumulative 20-year total spending on actual operating & capital project expenditures has been \$315 million dollars! (\$232M in actual Operating

Expenses + \$83M in Capital Projects). This carefully orchestrated effort was shaped by visionary community leaders and board members over the years. It has undoubtedly exceeded most people's expectations. How? By actively "investing in this vision" and allowing these impactful expenditures to guide the development of a vibrant "Living Legacy." All following 26 days of Olympic & Paralympic competitions back in 2002.

- UOLF has seen its original \$76M Legacy Fund earn over \$84M in investment earnings, holding a fund value today of \$62M. The power of preserving the "seed corn" has never been more evident as its 20-year total earnings now exceeds its original starting value! And to have today's value be very near its starting value is a bit surreal as many thought the Legacy Foundation would be out of funds after 20 years! A next Games in Utah looks to "re-endow" our Fund so that we don't ever have to worry about financial sustainability ever again!
- Our winter sport participation efforts have seen a dramatic increase in the learn-to and development level programs. What used to be hundreds of youth and development level athletes using the Legacy venues is now in the thousands! Recreational uses are in the 10's of thousands and public activity uses are well into the millions. Furthermore, national and international athlete and team usage highlights Utah as a global leader in winters sports. On average, a typical year sees over 40 international countries training and competing at Utah's legacy venues.
- Added public uses of our facilities was a concerted effort over the many years, further

establishing the facilities as both community recreation centers as well as "Official Olympic & Paralympic Training Sites." Next step efforts for the Legacy Foundation are to obtain "Training Center" status as we begin to complete facilities and services that add housing, sports medicine / sports performance partners, and a complement of "whole athlete development" offerings to local and visiting athletes.

- We have exceeded hosting over 200+ International and National level sports events; ranging from US National Championships in a variety of winter sports, to International World Cups and World Championships!
- UOLF annual operating and capital budgets averaged \$6-8M/yr in the early years and in our current fiscal year FY'22 budgets total \$27.1M.
- UOLF staffing numbers were approximately 200 in its first fiscal year back in 2002/03. In our current FY'22, UOLF employs 635 people; 138 full time year-round staff and 497 part-time/seasonal staff.

These positive trends were not by chance! I'd argue that it has been a series of well planned, incremental and passion-filled decision making steps that were guided by a detailed and meticulously-focused Strategic Plan! Many thanks to everyone who has helped shape, support and take actions towards these efforts.

**Thank you!**



# S

# Sport Programs

Thanks to the long-standing commitment of Utah's winter sports programs to provide inclusive programs that focus on personal development and excellence, Utah will be well-represented at the Olympics in Beijing.

Luke Bodensteiner, Chief of Sport

Derek Parra, Oval Sport Senior Manager

Matt Terwillegar, Park Sport Senior Manager

Christie Hind, PCSS Executive Director

# Local Youth >> Olympians



While Olympic and Paralympic team selections are still in process, Utah will be represented by a notable contingent of athletes who grew up in our community and came up through UOLF and other local programs. Many other 2022 Olympians now reside in Utah, but this list captures those who came up through local youth programs.

**Casey Dawson | Speedskating (Long Track) |** participated in a variety of sports growing up in Park City, including cross country skiing with the Park City Ski & Snowboard Team. Casey was introduced to speed skating in elementary school through the Youth Sports Alliance Get-Out-and-Play program and was later introduced to long track skating by our own Catherine Raney Norman.

**Rosie Brennan | Cross Country Skiing |** participated in gymnastics and soccer before joining Park City Ski & Snowboard's cross country program in 8th grade

**Nathan Chen | Figure Skating |** competed in gymnastics at the state and regional levels, trained with Ballet West Academy, and was introduced to figure skating and developed at the SLC Sports Complex

**Colby Stevenson | Slopestyle and Big Air Skiing |** grew up in Park City jumping into the freestyle pool at UOP as a member of Axis Freeride, precursor club to Park City Ski & Snowboard

**Alex Hall | Slopestyle and Big Air Skiing |** attended The Winter School and was a member of Park City Ski & Snowboard

**Faye Gulini | Snowboardcross |** grew up rock climbing in Little Cottonwood Canyon and skateboarding in Salt Lake City, and joined the Snowbird Snowboard Team at the age of 10

**Ashley Farquharson | Luge |** joined the Youth Sports Alliance Get-Out-and-Play program 10 years ago, choosing to try luge and quickly joined Wasatch Luge based at UOP

**Stephen Schumann | Nordic Combined |** born and raised in Salt Lake City, started ski jumping at the age of 5 and cross country skiing at 7, was a member of Park City Ski & Snowboard

**Jared Schumate | Nordic Combined |** grew up with a view of the ski jumps at UOP from his home in Park City, discovered ski jumping at age 9 through the Youth Sports Alliance' Get Out and Play program, attended The Winter School and was a member of Park City Ski & Snowboard

**Kaysha Love | Bobsled |** grew up in Herriman as a track and field athlete

**Andrew Blaser | Skeleton |** from Idaho but learned bobsled and skeleton at UOP

**Nick Page | Moguls |** grew up skiing Deer Valley and has been a member of Wasatch Freestyle since he was 8 years old.

**Cole McDonald | Moguls |** grew up in Park City, was a member of Wasatch Freestyle

**Katie Hensien | Alpine Skiing |** attended Rowmark Ski Academy as an alpine skier

**Isabella Wright | Alpine Skiing |** from Salt Lake City, started skiing Snowbird at the age of 3, and joined the Snowbird Ski Team at the age of 6

**Marin Hammil | Slopestyle Skiing |** grew up in Park City, attended The Winter School, and was a member of Park City Ski & Snowboard





## Program Spotlight: Hockey

The Oval Learn to Play Hockey program continues to be a strong feeder program into the Dawgs and Wildcats teams, placing 12 new kids into the house teams.

The new off-ice skill zone, installed last year to accommodate surging demand for on-ice play, has gotten the coaches more engaged with working hands on with the players, and many have called it a game changer for skill development.

The Dawgs U10, U12 and U14 D1 teams all lead the the Utah Recreation Hockey League standings, and the new U16 team has a 15-6-2 record, playing teams from Washington, California, Nevada, New Mexico, Idaho and Utah. In addition to tournaments, the U16 team attends, supports and helps out with Learn to Play program and youth practices.

## Program Participation

U6: 20	Wildcats
U8: 57	(women's team): 37
U10: 66	
U12: 64	Youth: 330
U14: 68	
U16: 18	Adult: 702











# Healthy Communities

We started our **Friday after school program** for students participating in Granite School District after school care. Every Friday (January through May) these students participate in a skating class and off-ice exercise. We expanded this year to include junior high schools with early release days who are in need of extra curricular physical education. Participating schools in this program include:

- Kennedy Jr. high - 50 students
- Kearns Junior High - 40 students
- David Gourley - 53 students
- Magna Elementary - 38 students
- West Kearns Elementary - 46 students
- Mill Creek Elementary - 23 students
- Pleasant Green Elementary - 45 students

We scheduled **fourth and fifth graders** of each of the eight elementary schools located in Kearns to participate in a four-week session of learn to skate classes. Classes and transportation are paid through Healthy Communities. Sessions will run from the end of February through April.

Granite School District has a special **Transitions** department, which works specifically with children on the autism spectrum or Down Syndrome. Approximately 12-15 students tour the Oval, meet Derek Parra, and participate in a skating lesson. Staff is very excited to work with these students!

**Kearns High School** is offering skating classes for their **PE credit** for this year. The Oval taught 75 students in first and second period classes who walk across the street from school to attend with the next semester just beginning.



P

# Public Programs

October 1 – December 31, 2021



## Group Sales

The group sales team is our strongest in the history of UOLF. They continue to achieve and exceed revenue goals in both public and corporate events. The chart below reflects revenue May 1–December 31. Keep in mind the below figures do not include a number of group hospitality programs we have planned during the Beijing Games at all three of our venues.

To date, we have seen minimal impact on group events due to Covid cancellations.

Group Sales	FY22 BUDGET	YTD ACTUAL	VARIANCE
UTAH OLYMPIC PARK	\$751,000	\$950,137	\$199,137
UTAH OLYMPIC OVAL	\$52,500	\$110,210	\$57,710
SOLDIER HOLLOW	\$368,921	\$154,651	(\$214,270)

## Utah Olympic Park Public Activities

As the pandemic continues, guests are still coming to Utah Olympic Park—looking for safe and family-friendly activities. The Alf Engen Museum saw approximately 500 guest per day over the holiday period which was on par with FY21. Keep in mind, weather prevented us from opening Extreme Zipline for UOP holiday pass. Bobsled sessions nearly sold out at 94% capacity.

## Utah Olympic Oval Public Activities

The Oval team is absolutely firing on all cylinders. They did an outstanding job this winter managing multiple events, public skate, youth and adult sport programs, corporate buyouts and film shoots and the list goes on. Keep mind, we lost a total of 8 days in December due to Long Track World Cup and Short Track Olympic Trials. These 8 days were a direct result of UOO not setting yet another record, predicting a loss of approximately \$48,750 in revenue and 6,500 public skaters. We commend the entire team for their success this winter.

# Soldier Hollow Nordic Center

## Public Activities

Despite the challenges with natural snow, the tubing hill opened on time with close to 100% of our holiday sessions selling out. We added an evening session December 26-30 from 8:00 – 10:00 pm to accommodate demand and generate additional revenue. Our biggest challenge is staffing with Covid cases and Sunday sessions (we canceled the 6 PM).

Rachel Kahler has proven to be a tremendous asset to our organization and the entire SOHO team. Additionally, we hired a new food and beverage manager, Connie Alexakos. We now offer an array of food and beverages in our updated café. Kudos to Connie!

Thanks to an amazing snow operations staff, we opened 1,000 meters of freshly groomed cross country ski trails to season pass holders on Thanksgiving day. The first resort to open this season. Season pass sales spiked with a discount offer through November 30th.

Public Activities	FY21	FY22
BOBSLED TICKETS	719	948
BOBSLED REVENUE	\$139,860	\$185,940
TUBING TICKETS	19,383	\$19,849
TUBING REVENUE	\$565,574	\$573,780
XC SEASON PASS HOLDERS	529	694
XC SEASON PASS REVENUE	\$58,745	\$59,510
PUBLIC SKATE TICKETS	26,758	25,138
PUBLIC SKATE REVENUE	\$208,777	\$198,367
OVAL MEMBERSHIP REVENUE	\$11,330	\$15,715
OVAL CONCESSIONS	\$22,877	\$39,215









# 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

Of the \$9.01M in capital projects approved for the fiscal year, \$5.69m has been expended as of December 1, 2021. In pursuit of our strategic objective to be “Olympic Ready by 2027”, the following venue projects were completed over the past quarter:

## Utah Olympic Park

Track operations began October 20 to support early season training for USA Bobsled/Skeleton and USA Luge. This is two weeks earlier than non-Olympic years. Training was followed by three weeks of Bobsled and Skeleton NAC competition to support Olympic qualification.

Completion of the track’s refrigeration system overhaul in late October allowed the Track and Plant crews to ice the track in record time. Feedback from IBSEF was very positive on the quality of the competition surface.

While further investments were made into snowmaking infrastructure at UOP, warm temperatures throughout November delayed snowmaking by a month compared to last year. Snowmaking was completed by January 1 in record time, just over three weeks, and opened January 11.

## Soldier Hollow Nordic Center

The completion of the expanded automated snowmaking around the biathlon range, start finish area and “the Hollow” this November was key in allowing Soldier Hollow opening for Nordic skiing on Thanksgiving weekend. A new milestone for the venue.

The purchase of “Snow Sat” snow depth management system for the snowcat fleet has allowed the new venue Operations Manager, Bill Pierce to continue to open terrain well in advance of the U.S. Biathlon World Jr. Team Trials and U.S. Cross Country Championships held over the holiday period.

## Utah Olympic Oval

The IT infrastructure overhaul completed in spring 2021 was put through its paces this November and December as the UOO hosted the ISU Speedskating World Cup and Olympic Trials Short Track. Our new gigabit connectivity allowed our IT department to dedicate highspeed broadband channels to a much greater number of user groups without limiting Wi-Fi to groups like staff and public. Media, photojournalists, and broadcast were complimentary of the new services.

The Oval team also completed brine pipe inspection and insulation project, further improving the efficiency and reliability of the icemaking system.

West Peak Mountain Expansion Project:

## Mountain Expansion

Since October, Jamie Kimball and the UOP team moved quickly on several key elements of the West Peak project to meet the December 2022 completion deadline. Executing the purchase agreement with Doppelmayr for the purchase of a high-speed quad chairlift triggered the confirmation of the lift alignment, number of chairs, and base area earthwork. In December, negotiations concluded with SMI snowmaking group and a purchase agreement was signed to allow preorder of long-leadtime equipment and secure our pricing in a volatile steel market. We also began construction on the peak access road in October.

# Ensuring Effective and Safe Environments at Our Venues

One **Olympic Venues** pillar strategy is to engage with our respective sport National Governing Bodies (NGB) partners to assess the levels of certification for our sports and programs.

**Team SOHO**, under the guidance of Zach Hall, completed the recently-updated US Biathlon Club Certification. In November, US Biathlon announced the first eleven clubs to be awarded podium-level certification, with Team SOHO gaining the highest Gold-level certification.

Over the past six months, **UOP Bobsled & Skeleton** –through Valerie Fleming and Matt Terwillegar– engaged with USA Bobsled/Skeleton to enhance cooperation and integration of their athlete development programs. In late December, the NGB announced that the resident UOP program is now an official development club of USA Bobsled/Skeleton.

**Park City Ski and Snowboard**, through Luke Bodensteiner, engaged in the US Ski & Snowboard club certification review process this fall – with a goal to be Silver-certified by the end of the fiscal year.

# Providing Full-Service Hubs for U.S. and International Athletes

The Residences at Utah Olympic Park continues to respond to the demand in the Park City community for affordable long- and short-term housing. Long-term apartment rentals remain at 100% occupancy. Short-term units averaged 35%, down from 45% this summer. However, provided housing for USA Luge, U.S.A Bobsled and Skeleton national training camps. The Residences was also a team hotel for Deer Valley Freestyle World Cup. The residences management team, under the leadership of Cassie Revelli worked proactively over the fall with the USOPC so that NGBs could take advantage of Airbnb sponsorship VIK at the Residences.

# Dynamic Venue Uses

We continue to seek out new venue uses with community and sport stakeholders. The Ice Castles return to Soldier Hollow this winter, operating mid-January through early March, weather permitting. Ice Castles is expected to attract over 100,000 visitors to Soldier Hollow and will be hosted on the 2002 Western Experience space at SOHO.







# 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. In October, we included a lengthy list of areas of “wins” that support this focus and we will discuss these at the board meeting. Since October, we have added to that list the following:

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 undertook an organization-wide pay review which resulted in the largest one-time pay adjustment that we have ever implemented.

We reviewed our bonus structure for exempt employees and adjusted it to align with retention (e.g. tiered structure of merit bonuses based on years of service).

We increased the number of paid holidays for full-time non-exempt (hourly) employees. This was also done on a tiered structure based on years of service to promote and reward retention.

We have sent out our 2nd annual employee survey with results from that expected in February

### COMPENSATION REVIEW

In October and November, we performed a very detailed review of our compensation packages. Our areas of focus were based on feedback from our Compensation subcommittee of our Employee Recruitment and Retention taskforce. Three areas were focused on – payrates for both exempt and non-exempt employees, bonus structure for exempt employees, and holiday pay for full-time hourly employees. This project was undertaken by the HR team, COO and CFO. It was very detailed in nature, including a look by each employee’s current pay rate, rates being offered by similar industry organizations for similar positions, trends we were aware of based on media and research, a reverse distribution analysis, and our desire to emphasize retention in our organization. GMs reviewed the plan in detail and the executive team (CEO, COO, CFO and CRO) approved this wide-scale one-time pay adjustment that was implemented in mid-December. ALL employees who had been with our organization in their current role for longer than one year saw an increase in their pay. All current exempt employees were grandfathered into our prior merit bonus structure and some of our tenured exempt staff will see the ability to achieve a higher merit bonus when we award those in May. Hourly employees now receive more paid holidays, which are based on their years-of-service with us. Each employee was personally spoken with to give them their new compensation package. The feedback received was that our employees were awestruck by these positive changes. We believe that our people are the key to our success for the future and know that while this is a significant initiative, we need to be vigilant in continuing our focus on our organizational culture.

The impact to the FY22 budget is estimated at \$421k and for the full year FY23 budget \$1.192M. Because we made these compensation changes in December, we are not planning on merit or CPI increases as part of our FY23 budget (with the exception for merit raises for those who did not receive any pay change in December due to their lack of tenure at that time). The executive and management team is confident that the FY23 budget will be able to absorb these increases, based on the positive variances we are seeing in our revenue in FY22 that we anticipate will be built into the FY23 budgets.

Any board member who desires to know more about our process or our compensation structure should reach out to Karla Knox at their convenience.



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# FY22 Quarterly Financials

Karla Knox, CFO

## Investment Portfolio Performance

through December 31, 2021

The UOLF investment portfolio began the current fiscal year at a value of \$59,196,000, increasing 4.4% to \$61,799,000 as of December 31, 2021. This was a result of a 5.23% investment gain of \$3,094,000 coupled with a (5.2%) or (\$3,076,000) 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 an 11.03% investment gain of \$6,291,000 coupled with a (7.18%) or (\$4,093,000) reduction for operating budgets. These gains and uses, along with the capital investment net at an overall increase in our portfolio since December 31, 2021 of 8.39% or \$4,784,000.

# Operating Budgets

We have a **POSITIVE** variance to budget through November 2021 of \$2,385,000!

This is an \$88k increase from the previously reported year-to-date through September 2021 positive variance. As a reminder, the bulk of the positive variance is a result of record-breaking summer months for Park public activities coupled with controlled payroll costs. The continued increase to this positive variance for October and November is primarily comprised of further payroll savings. The public activities at our three venues tend to be relatively quiet during these two months so we do not typically anticipate or see large variances..

While December books are not fully closed, our initial review of public revenues (a key performance indicator) show that we are looking strong for meeting or exceeding our revenue goals for our winter public activities.

- Soho public tubing revenue has approximately 37% of its full season budget planned in the two weeks of the holidays. It looks to be on track, with a positive December variance of \$5k. Initial reviews of pre-purchases for January look like it will meet or exceed budget as well for that month.
- Soho trail passes, rentals, and ski school look strong through January, compared to its full year budget.
- Oval public skate revenue had a very strong December, in spite of losing normally available public skate sessions to two large sport events. It saw a \$22k positive variance for December (21%) and has approximately 55% achieved of its January budget as we are just halfway through the month.
- Park public bobsled ride revenue also had a very strong December with a positive variance of \$52k (46%). Pre-purchases for January show we will meet or exceed budget as well for that month.

Group sales for all three venues shows a combined positive variance for December of \$22k. Park Housing is breakeven for the month and has a positive variance year-to-date of \$37k. Both group sales and housing teams are working hard as their worlds start seeing impacts as the pandemic ebbs and flows and groups/athletes/teams book and cancel their plans.

December is also showing a continued positive variance on payroll of \$26k, primarily due to some unfulfilled positions at UOLF and the Park.

Our Park and Soho public activities and group events that utilize our public activities are highly dependent on favorable weather. The Park saw the impact of that in December over the holiday period for its Winter Holiday Pass wherein many days were slow in sales or cancelled due to the conditions. Soho's public tubing was also impacted by weather and without refunds given, would have seen a much larger positive variance for the month. Our teams do a fantastic job at trying to re-book versus refund so we are optimistic that even given things outside our control, we will see strong results for the winter.



# 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	\$300,200	(\$114,800)
DONOR REVENUE	\$202,500	\$119,453	(\$83,047)
SPONSORSHIP (CASH /VIK)	\$437,148	\$428,148	(\$8,990)
OTHER*	\$40,440	NA	NA

*\*Includes Sheepdog sponsorship, Soup & SoHo, Mountain Expansion, Howard Peterson Scholarship, etc.*

## 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

### 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.

### Smith's Food & Drug

Similarly, if you add Utah Olympic Legacy Foundation to your Smith's Food & Drug account (your rewards card) we will also receive 0.5% of all eligible spending as a donation.

## 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 anticipate 2000 kids will experience our sport programs thanks all of you and our donors.







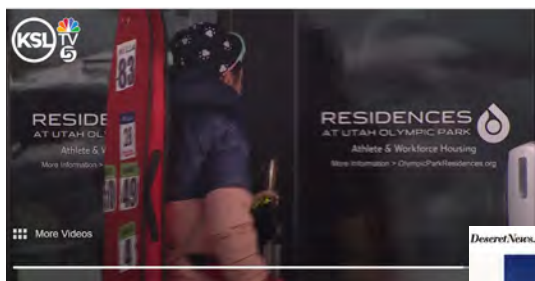
# Marketing

Melanie Welch, Marketing Director

## Marketing Overview

From October through December 2021 marketing efforts were centered primarily around Winter Tubing and XC Skiing at Soldier Hollow Nordic Center, Winter Bobsled at the Utah Olympic Park, and World Cup/Olympic Trial events at the Utah Olympic Oval. Our social and digital ads continue to be our most effective marketing channel for promotion of our public activities and events.

With the upcoming 2022 Beijing Olympic Games, we saw an increase of commercial media requests and overall media coverage. A number of commercial shoots took place at the Utah Olympic Oval including commercials featuring US Speedskating Olympians Maame Biney (VISA), Erin Jackson (Comcast), and Britney Bowe (USANA). NBC also filmed multiple features at all three venues in addition to a number of other media outlets highlighting winter sport in our community.





### FACEBOOK

IMPRESSIONS: 4,466,066 (+2,541,503 FROM 2020)  
 ENGAGEMENTS: 159,132 (+93,675 FROM 2020)  
 POST LINK CLICKS: 14,972 (+6,966 FROM 2020)  
 FANS: 32,403 (+2,038 FROM 2020)  
 TOTAL POSTS: 93 (+48)  
 VIDEO VIEWS: 169,525 (+145,779 FROM 2020)  
 AVERAGE DAILY IMPRESSIONS: 48,344 (+41,371 FROM 2020)

### INSTAGRAM

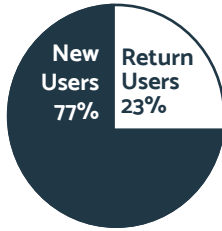
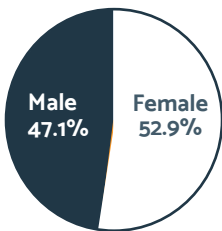
IMPRESSIONS: 300,784 (+61,490 FROM 2020)  
 ENGAGEMENTS: 5,078 (-473 FROM 2020)  
 FOLLOWERS: 15,135  
 TOTAL POSTS AND STORY POSTS: 206 (+119 FROM 2020)  
 AVERAGE DAILY IMPRESSIONS: 1,089 (+222 FROM 2020)



### TWITTER

IMPRESSIONS: 62,821 (+34,781 FROM 2020)  
 ENGAGEMENTS: 523 (+158 FROM 2020)  
 POST LINK CLICKS: 60 (+39 FROM 2020)  
 FOLLOWERS: 5,365

## DEMOGRAPHICS



### AGES

18-24 = 16.9%  
 25-34 = 24.9%  
 35-44 = 25.3%  
 45-54 = 16.7%  
 55-64 = 10.2%

### TOP VISITED PAGES

Activities Checkout Page 148,912 (2021)   138,323 (2020)	1
Soldier Hollow Homepage 97,031 (2021)   92,784 (2020)	2
Utah Olympic Park Homepage 74,109 (2021)   63,251 (2020)	3
Winter Tubing Checkout Page 67,177 (2021)   66,885 (2020)	4
Utah Legacy Foundation 62,245 (2021)   60,216 (2020)	5

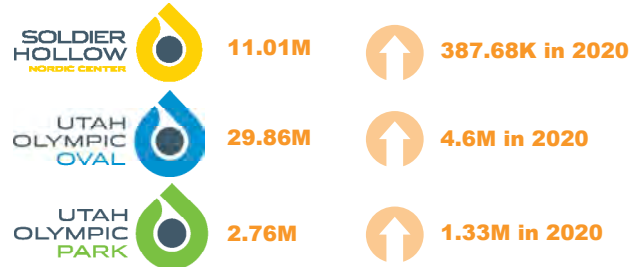
### BEHAVIOR

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

## MEDIA COVERAGE

### AD EQUIVALENCY VALUE

October - December 2021



## E-COMMERCE

## SOCIAL MEDIA AD PERFORMANCE

May 2021 - September 2021

+19%

-8%

### Total Revenue

2021: \$1,713,069  
 2020: \$1,437,652

### Total Transactions

2021: 11,625  
 2020: 12,645

Total Ads: 16

Impressions: 1,318,339

Reach: 425,871

Link Clicks: 13,464

Average CPC: \$1.57

## TOTAL WEBSITE USERS +31%

239,056 (2021) | 181,558 (2020)

## PAGEVIEWS +17%

1,179,020 (2021) | 1,006,032 (2020)

## TOP SELLERS

1



Winter Tubing - Adult  
 \$586,320

2



Winter Bobsled  
 \$436,445

3



Winter Tubing - Youth  
 \$149,436

## TOP REFERRAL SITES

1

Go Heber Valley

2

Visit Park City

3

US Ski & Snowboard









# Thriving Communities

Much of our Thriving Communities efforts have focused on our major events happening in our three Legacy venue communities. We also are gearing up for an active February of 20 year anniversary celebration activities, with over a dozen events planned through out Utah. Please check our [SLC20YEAR.com](https://slc20year.com) for the most up to date public event listings.

The SLC-UT bid efforts also saw significant progress this past December as we hosted the US Olympic & Paralympic Committee's Board for a series of events over a three day period Dec 14-17th. Their lunch and tour of UOP with a later attendance at the Utah Olympic Oval's Olympic Trial's event was hugely impactful to their understanding of our efforts in Utah. A panel of young development level athletes really hit home the focus we have on "winter sport" and how inclusive we are in programs offered for all ages / all ability levels. A deep appreciation was commented on by USOPC's leadership regarding our legacy vision and ongoing efforts to support Team USA!





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# 2021–2022 Winter Sport Event Summary

Date	Event	Venue
November 13-23	<b>IBSF North America's Cup</b> 113 athletes / 32 Countries USA took 5 gold, 3 silver and 2 bronze medals Event was pivotal in securing Olympic qualifying points for Frank Delduca and Andrew Blazer who will now be first-time Olympians	Utah Olympic Park
November 28-December 4	<b>IBSF Para World Cup</b> 12 athletes / 7 Countries / <b>USA 1 Gold Medal</b>	Utah Olympic Park
December 3-5	<b>ISU World Cup Speed Skating (Long Track)*</b> 288 Athletes / 148 Team Officials 36 Countries / 2500 Spectators / 55 Media Casey Dawson (PC) Gold / World Record in Men's Team Pursuit	Utah Olympic Oval
December 17-19	<b>U.S. Olympic Trials Short Track*</b> 42 Athletes / 30 Coaches 88 Media / 3000 Spectators Adam Callister (SLC) skated in 500, 1,000 and 1,500 finals	Utah Olympic Oval
December 28-31	<b>U.S. Biathlon Youth &amp; Junior World Championships Team Trials</b> 65 Athletes / 100 Spectators Wes Campbell (PCSS/Team SOHO), Vincent Bonacci (TUNA/Team SOHO), Sydney Bennion (PCSS/Team SOHO) and Lina Farra (Team SOHO) all qualified for Junior WCh in February at Soldier Hollow	Soldier Hollow
January 2-7	<b>U.S. Cross Country Championships</b> 425 Athletes / 14 Nations / 1000 Spectators Rosie Brennan (PCSS), 1st 20km Sydney Palmer Ledger (PCSS), 3rd Sprint	Soldier Hollow
January 6-7	<b>Junior Nationals Nordic Qualifier</b> 60 Athletes / 50 Spectators Liam Demong PCSS U12 2nd Place Nordic Combined Root Roepke 1st U16 Men's Nordic Combined	Utah Olympic Park
January 15-17	<b>South Series Alpine Race</b> 220 Athletes / 80-100 daily Spectators Sydney Daly (PCSS) 2nd place slalom Nate Brown (PCSS) 3rd place slalom	Utah Olympic Park
February 18-26	<b>FIS NorAm Aerials</b>	Utah Olympic Park
February 23-March 2	<b>IBU Youth &amp; Junior World Championships Biathlon*</b>	Soldier Hollow
March 11-13	<b>FIS Nordic Combined COC</b>	Utah Olympic Park
March 12	<b>NCAA National Ski Championships</b>	Soldier Hollow
March 16-21	<b>U.S. Moguls Junior National Championships</b>	Utah Olympic Park

\* Broadcast



# Agenda

## UOLF Board Meeting January 26, 2021 – Virtual

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

- |           |  |
|-----------|--|
| Brett     | a. Chair Remarks                             |
|           | b. Review & Approval of Minutes – October 26 |
| Catherine | c. Mission Minute                            |

### 8:45 a.m. 2. Quarterly Updates

- |       |   |
|-------|---|
| Becky | a. Audit & Finance Committee Update         |
| Mike  | i. Investment Portfolio Performance         |
| Karla | ii. Operating and Capital Budget Financials |

- |       |  |
|-------|--|
| Colin | b. Ongoing Foundation Impacts & Future Funding |
|-------|--|

- |             |  |
|-------------|--|
| Calum & GMs | c. Venue Operating Highlights                        |
|             | i. Winter Season Challenges & Wins                   |
|             | ii. Venue Spotlight: Oval December Events & Dynamics |
|             | iii. Other Major Events – Past & Pending             |

- |               |   |
|---------------|---|
| Colin & Karla | d. UOLF Priority Focus Area – Staff Support |
|               | i. Actions & Plans                          |

- |         |   |
|---------|---|
| Lisa BR | e. 20th Anniversary Events & Celebrations |
|---------|---|

- |        |   |
|--------|---|
| Fraser | f. SLC-UT Committee for a Future Games Update |
|--------|---|

### 9:30 a.m. 3. FY23 Proposed Strategic Plan S.P.O.R.T Refinements

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

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# Recommended FY23 Strategic Plan Refinements

As a reminder, the UOLF Board and Staff did a major update to our Strategic Plan's Vision, Mission, and Long-Term Goals back in April 2020 identifying our five Core Mission Pillars of S.P.O.R.T.

Executive Team members continue as champions to one of the five Core Mission Pillars, creating thoughtful and prioritized annual Strategies and planned Actions tied to carefully considered Key Performance Indicators (KPIs). The Core Missions and pillar champions are as follows:

- **Sport Programs** championed by Luke Bodensteiner
- **Public Programs** championed by Lisa Bennion Rasmussen
- **Olympic Venues** championed by Calum Clark
- **Resourceful Management** championed by Karla Knox
- **Thriving Communities** championed by Colin Hilton

While Long-Term Goals under each Core Mission Pillar may stretch over 3-5 years, the Executive Management team annually refreshes and refines fiscal year Strategies and planned Actions. Following feedback and input from the UOLF Board during our January Board meeting, staff will utilize these refined Strategies to shape Venue & Departmental specific plans and budgets over the next several months prior to FY23 Budget adoption at the end of April. We look forward to your review and feedback. The following is the UOLF Strategic Plan Summary followed by our recommended FY23 fiscal year Strategies by Core Mission Pillar.



# UOLF FY23 Proposed Core Mission Pillar Strategies

## SPORT PROGRAMS

### 1. Strategies for Participant Recruitment & Retention

- a. Continue “In Registration” scholarship efforts for learn-to program efforts, however now extend to mid-level programs as well
- b. Improve sport registration system to reduce barriers to entry and enhance helpful communications.
- c. Increase sport program marketing and awareness
- d. Complete detailed sport specific planned actions to increase participation numbers

### 2. Strategies to Develop Participant Diversity

- a. Strengthen “in-registration scholarship” award criteria to those with non-traditional backgrounds
- b. Create and use Spanish translation marketing and registration materials
- c. Complete detailed sport specific planned actions to increase diversity of users in sport programs at each UOLF venue.

### 3. Strategies to Ensure Quality Sport Programs

- a. Advance Coach Accelerator Program Cohort 2, plus follow-on for Cohort 1
- b. Expand Internal coach education (adopt in speed skate and moguls)
- c. Implement Tracking system for coach certifications
- d. Continue Quality Sport Parent Framework workshops/certification
- e. Expand use of Participant Health Exams (PPHEs) to speedskating, high school skeleton, PCSS
- f. Expand use of measured “Net Promotor Score” (NPS) in all programs at least once a year (incl. Hockey, Speed skate, Figure skate, and PCSS)

## **PUBLIC PROGRAMS**

### **1. Strategies to Increase Visitation**

- a. Assess and refine pricing for FY23 across all three venues for all public activities
- b. Continue to refine venue operational & activity plans based on insight from FY22.
- c. Prioritize quality experience for our visitors (vs. quantity)
- d. Launch season-long (dynamic), targeted marketing, promotional & content plan for all venues & activities
- e. Collaborate, present and educate all staff on annual marketing / pricing strategy
- f. Foster and leverage media contacts
- g. Grow social engagement/followers

### **2. Strategies to Educate & Engage Community & Corporate Groups**

- a. Build awareness through compelling PR stories
- b. Foster and leverage local media relationships in our venue communities
- c. Collaborate/network with VSL, PCCVB, GoHeber to grow corporate events revenue
- d. Foster relationship w/ Sport Salt Lake to secure events
- e. Introduce innovative programs for groups and facilitate with NGB partners
- f. Focus on securing long-term, group revenue for FY23 and beyond.
- g. Invest in group event experiences (chairs at SOHO, pavilion tent at UOP)
- h. Develop annual group events marketing plan where applicable (i.e. weddings, corporate outings, social)

### **3. Strategies to Optimize revenues to further UOLF Mission Strategies**

- a. Refine activity offerings, pricing and operational plan for all three venues, capturing the maximum amount of revenue
- b. Develop efficient F&B plan across all three venues to keep guests at UOLF venues longer and spending more dollars
- c. Improve UOLF website experience



# OLYMPIC VENUES

## 1. Strategies driving Legacy Venues to be Olympic Ready by 2027

- a. Complete UOP West Peak Project
- b. SOHO CMB Expansion design and pre-construction completed
- c. Complete annual Cap X projects (\$3M)
- d. Confirm with IFs & NGBs requirements for Games uses of UOLF legacy venues. Written confirmation that designed venues will meet IF standards

## 2. Strategies to Achieve Olympic Training Center Status

- a. Finalize Multi Year USOPC agreement
- b. Completion of training venue upgrades: Big Air Bag re-instated, Push Track at UOP, Track HD Video, "West Peak" mountain expansion completion
- c. Develop plan for UOO Sports medicine and sports performance enhancements
- d. Provide improved metrics for USOPC NGB training
- e. SOHO and UOO to establish a network of affordable housing to support visiting teams and programs
- f. Enhance utility of UOP Residences for Winter Olympic athletic groups
- g. Engage with USOPC to provide functional support to "centralized technology and data" for winter Olympic sports

## 3. Strategies to Create Positive & Safe Learning Environments

- a. Actively pursue national sport education conferences and programs to support Sport 2030 objectives.
- b. Reduce administrative load of implementing anti-abuse / Safesport training.
- c. Track & find proactive adjustments to reduce the number and severity of medical incidents on UOLF training facilities and public areas.
- d. Enhance Medical and Risk Education and Training

## 4. Strategies to Create Innovative Uses of Venues

- a. Engage venue leadership with community leadership on venue specific initiatives.

## RESOURCEFUL MANAGEMENT

### 1. Strategies to balance financial viability while promoting UOLF Missions

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- a. Set an aggressive but realistic budget that we can deliver on
- 

### 2. Environmental Sustainability Strategies

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- a. Develop an RFP and hire a sustainability consultant to help UOLF create a long-term, aggressive, yet achievable plan which aligns with Olympic & Paralympic sustainability core values. Explore Partnership with Bid Committee and others.
- 

- b. Develop viable sustainability initiatives for each venue and execute
- 

- c. Develop a baseline footprint, where we are today in our sustainability efforts and how UOLF efforts positively impacted the environment
- 

### 3. Strategies to build up Organizational Culture

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- a. Take next step actions from UOLF Employee Recruitment and Retention (ERR) task force to oversee organization-wide programs which address culture in the workplace
- 

- b. Continue the focus on employees by developing a more robust individual and management training offerings; to include general managerial skills, technical, cultural, and other needs.
- 

### 4. DEI Strategies

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- a. Understand and develop a baseline of the diversity and equity that currently exists in UOLF
- 

- b. Align with USOPC DEI Initiative and explore engaging a consultant to assist in UOLF efforts.
-



## THRIVING COMMUNITIES

### 1. Strategies to Promote Olympism & Paralympism in Utah

a. Educate UOLF Stakeholders & Guests to Legacy Venues what Utah's take on Olympism & Paralympism means. Actions:

- Continue messaging efforts with key Sport Stakeholders
- Continue messaging to visitors to Legacy venues and public messaging
- Find partners & funding to pay for messaging & education efforts
- Tie together UOLF's organizational values with those of Olympism & Paralympism

b. Increase connection between UOLF public activities and UOLF Core missions

### 2. Major Event Strategies

a. Plan, organize, and execute well run and financially viable major sporting events and community gatherings.

### 3. Strategies to Align Local Community Goals w/ UOLF & Future Games Goals

a. Continue to grow and provide opportunities for underserved populations through UOLF Healthy Communities & Scholarship Programs. Connected with Sport 2030 initiatives and showcases Utah's take on the values of Olympism & Paralympism in our youth and in our communities.

b. Meet, discuss, better understand and outline Host Venue Community goals that could be tied to current "Legacy Efforts" or a Future Games:

c. Recruit additional community partners who would likely want to partner on efforts to promote Olympic & Paralympic values

d. Align Community partners into Bid & Games Promotions/Fundraising efforts

## VISION

To bring to life the Olympic & Paralympic spirit in our youth, our communities, and athletes from around the world.

## MISSION

To cultivate champions in sport and in life, deliver experiences that inspire communities and celebrate our Olympic legacy for generations to come.

## MISSION PILLARS

### SPORT PROGRAMS

*Cultivate champions in sport & in life*

**S**

Inspire our youth and communities to lead active and healthy lifestyles

Double the number of sport participants by 2030 and increase annual retention

Achieve broad and diverse participation in winter sports

Ensure quality programs that foster personal growth and excellence and follow recognized best practices

### PUBLIC PROGRAMS

*Engage & educate through unique Olympic-themed experiences*

**P**

Increase annual visitation to legacy venues while keeping the guest experiences enjoyable and within our capabilities

Educate, engage and inspire the community, corporate businesses and public groups to experience UOLF venues

Optimize revenues annually to further advance UOLF's vision & mission

### OLYMPIC VENUES

*Operate, maintain, and enhance legacy facilities at world-class levels*

**O**

Be "Olympic Ready" by ensuring all UOLF venues meet Olympic standards for sport competitions by 2027

Achieve Olympic Training Center Status by providing full-service hubs for U.S. and international athletes in pursuit of winter sport excellence

Create positive learning environments by implementing best practices to ensure effective and safe environments for participants of all ages and abilities

Prompt innovation by working with community and sport stakeholders to create dynamic and varied uses of our facilities

### RESOURCEFUL MANAGEMENT

*Ensure Utah's legacy efforts are sustainable*

**R**

Balance the need to be financially viable, in perpetuity, while promoting and prioritizing our mission

Be intentional about and committed to environmental sustainability in everything we do

Cultivate diversity, equity, inclusiveness and work/life balance in our workplace & community

### THRIVING COMMUNITIES

*Expand the benefits of Utah's legacy to more people & places*

**T**

Embrace & promote the values of Olympism: Excellence, Friendship, Respect, Paralympism, Determination, Courage, Equality, and Inspiration

Motivate & inspire Utah cities & towns to pursue and achieve their visionary aspirations

Align & strengthen relationships with community partners who embrace Utah's Olympic & Paralympic Spirit

Effectively stage & support dynamic winter sport events



# Salt Lake 2002 20th Anniversary Events

## Private Events – Invitation-Only

### **Olympic & Paralympic Cauldron Lighting at Rice Eccles Stadium**

**Tuesday, February 8th – 5:45 – 6:30 PM**

Commemorates the actual anniversary date of Olympic Opening Ceremony. Open to the public and local media with KSL as primary media partner. Media are invited to capture the short, commemorative ceremony – a nod to the past, present and future. The Cauldron will remain lit from February 8-12, 2022. Featuring 2002 Olympian & Paralympian, youth winter sport athletes, Governor Cox (TBD), Mayor Mendenhall, Fraser Bullock.

### **TEAM USA Hospitality House, Kimball Terrace, Park City Main Street**

**Tuesday, February 8th – 7:00-10:00 pm**

**& Saturday, February 12th – 1:00-5:00pm**

Gathering of Utah officials and athletes involved in the current Bid plus some 2002 athletes, Legacy Foundation and Sports Commission board members, plus any USOPC leadership, board members, and/or key staff in town.

### **SLOC Reunion, Rice-Eccles Stadium Scholarship Tower**

**Friday, February 11th** – Gathering of 2002 SLOC Staff, 2002 SLOC Board, and 2002 Athletes

### **IBU Youth Junior Biathlon World Championships**

**February 25-27th**

**Friday 10:30am-3:30pm | Saturday 10:00am-3:30pm | Sunday 10:00am-4:30pm**

VIP Hospitality at Soldier Hollow Nordic Center, Midway

## Public Events – as of January 21

### **Heber Valley - Soldier Hollow Nordic Center**

**February 4** – Free Nordic Ski Day from 9 am – 2 pm

**February 15** – Tuesday Night Lights, XC Race Series

**February 21-March 3** – IBU Youth and Junior Biathlon World Championships Opening Ceremony & races. Watch the world's future Olympians and world-class junior athletes compete.

### **Park City – Main Street and Utah Olympic Park**

**February 3-21** – The Team USA Hospitality House will host donors, partners, sponsors and Team USA friends and family during the Olympic Winter Games. Food and drinks, Team USA watch parties, a speaker series, athlete meet and greets and more. Day passes can be purchased by emailing [kate.roberts@usopc.org](mailto:kate.roberts@usopc.org).

**February 4-20** – TEAM USA Store open daily to the public on February 4-20 from 10am-8pm Sunday through Thursday; 10am-10pm Friday and Saturday\*. The store will sell Team USA apparel from Nike and Ralph Lauren plus an exclusive line of Salt Lake 2002 Anniversary items. \*Times subject to change .

**February 7** – NBC Olympic Rings Tour at Utah Olympic Park. 9:00 am – 6:00 pm.

**February 10** – Olympic Watch Party @ Utah Olympic Park. 6:00 – 8:00 PM. Free for the public, VIP tickets available via PCSS. Live slalom, halfpipe, food trucks & hot drinks.

**February 11, 12, 19 & 20 / March 5, 6, 12 & 13** – Winter Sports Festival, City Park. Hosted by Toyota. Located at City Park, free opportunities to try figure skating, hockey, speedskating, curling and cross country skiing.

**February 12** – Olympic and Paralympic Celebration in Downtown Park City, Bob Wells Plaza. 2:00-5:00 PM. Video board airing the Games and 2002 highlights, F&B (TBD), local merchants, USOPC/UOLF aligned partner activation, pin trading, athletes, winter Olympic demos/experiences, National Ability Center demos, climbing wall, caricature drawings, DJ/music, KPCW.

**April 1** – Park City Athlete Homecoming Parade. Park City multi-national, athlete only event managed by YSA. Main Street, Park City.

- o 5:00 – 5:45pm Parade and speakers on Main Street
- o 5:45 – 7:00pm Autographs at Town Lift Plaza
- o 6:00 – 7:00pm Concert at bottom of Main Street

## **Salt Lake County/Kearns – Utah Olympic Oval**

**February 18** – \$2.00 Public Skate with skate rental (3:00 – 9:00pm) and 6:00pm Ice Skating Show

## **Salt Lake City Downtown**

**February 1-28** – Salt Lake 2002 Anniversary flags at Gateway (14 flags) – courtesy Visit Salt Lake

**February 8** – Olympic & Paralympic Cauldron Lighting at Rice Eccles Stadium 5:45 – 6:30pm

**February 8** – Gallivan Center Public Skate \$5.00 (50% discount)

**April 14** – Athlete Homecoming Celebration at Governor's Utah State of Sport Awards. produced by Utah Sports Commission, includes Tokyo and Beijing Olympians and Paralympians

## **Ogden – The Ice Sheet at Weber County Sports Complex**

**February 2 & March 2** – Learn to Curl 6:00-8:00pm for \$20.02, presented by the Ogden Curling Club.

## **Provo – Peaks Arena**

**February 12** – 1:30-4:30 PM –Skate like an Olympian: extended public skate and activities to celebrate the 20th anniversary of the 2002 Salt Lake 2002 Olympic and Paralympic Winter Games.

## **Orem – University Mall**

**February 7-8** – Display of flags, memorabilia and photos from the 2002 Games



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# Meeting Minutes

## UTAH OLYMPIC LEGACY FOUNDATION BOARD MEETING

WEDNESDAY, OCTOBER 27, 2021 – 8:30 A.M. HYBRID – UTAH OLYMPIC OVAL/VIRTUAL

**WELCOME & CALL TO ORDER** The Utah Olympic Legacy Foundation board meeting was called to order at 8:34 a.m. by Brett Hopkins. Other board members attending included Fraser Bullock, Spence Eccles, Natalie Gochmour, Spence Eccles, Eric Hutchings, Courtland Nelson, Molly Mazzolini, Wayne Niederhauser, Chris Waddell, and Bob Wheaton. Becky Kearns, Jim Olson, Catherine Raney Norman, and Vicki Varela joined virtually. UOLF staff present were Colin Hilton, Karla Knox, Lisa Bennion Rasmussen, Calum Clark, Luke Bodensteiner, Jamie Kimball, Todd Porter, Lisa Weeks Valiant, Ryan Baldwin, Melanie Welch, Kole Nordmann, Brennan Smith, Derek Parra, Erin Miller, Jared Goff, Stephanie Wimberly, Kelly Cassity, and Patrick Rosevear. Jinsu Byun, Doug Hansen and Mltch Lamoreaux (independent auditors), Christie Hind and Pete Stoughton (PCSS) also attended.

*Courtland Nelson motioned to approve the minutes from the April 28, 2021 and ad hoc September 28, 2021 UOLF Board Meetings; Natalie Gochmour seconded; minutes were unanimously approved.*

**MISSION PILLAR UPDATES** Kelly Cassity highlighted the 244% participant growth and impact of the skating programs. With record Public Programs performance at the Park, Patrick Rosevear reviewed the successful staffing efforts and activity models in Mountain Adventures. Calum Clark and Jamie Kimball highlighted innovative uses of UOLF venues and progress on capital projects. Progress on the Mountain Expansion project since the September ad hoc board meeting was reviewed. Colin Hilton and Courtland Nelson reported on the Soldier Hollow long-term operating agreement and the community engagement in Heber Valley.

*Courtland Nelson motioned to approve the Soldier Hollow Long-Term Agreement; Spence Eccles seconded the motion; and the motion was unanimously approved.*

**AUDIT & FINANCE COMMITTEE REPORT** Doug Hansen, Tanner, presented the audit results. He reported that the Audit and Finance Committee accepted the results of the audit, and the financial statements have now been issued, as well as the required letter. Tanner issued an unmodified opinion with no adjustments and commended staff for their professionalism. The investment portfolio performance was reviewed, with the portfolio balance of \$61,874,000 as of October 22, 2021.

**FY21 FINANCIAL UPDATE** Karla reported a significant positive budget variance with a Total Operating Subsidy (TOS) through September of \$2.297M with record revenues at the Park for June, July, and August and payroll savings. Grants, Sponsorship, and Fundraising progress was reported.

**OLYMPIC POSITIONING** Upcoming winter sport events were reviewed, as well as planning for 20-year anniversary events in February. The board was invited to the Olympic and Paralympic Cauldron Plaza opening on . Fraser Bullock reported on current bid efforts.

**ADJOURNMENT** The meeting adjourned at 10:11 a.m.

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# UOLF 2022 Board Meetings

Date & Time	Meeting Focus	Location
Wednesday, January 26 8:30-10:00 a.m.	Strategy Review	Virtual
Wednesday, April 27 8:00 Breakfast 8:30-10:30 a.m. Meeting	Budget Review	Utah Olympic Park Park City
July	TBD if needed	TBD
Wednesday, October 26 8:00 Breakfast 8:30-10:30 a.m. Meeting	Annual Meeting	Ken Garff Corporate Office Salt Lake City

## 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 9:00-10:00 a.m.	Strategy Review	Virtual
Wednesday, April 20 8:30-10:00 a.m.	Budget Review	Ray Quinney & Nebeker TBD
Tuesday, October 11 8:30-10:00 a.m.	Audit Review	Ray Quinney & Nebeker TBD

## Sport                      Nominating                      Fundraising

### Meetings Scheduled as Needed

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

Natalie Gochmour (Chair)  
Brett Hopkins  
Catherine Raney Norman

Catherine Raney Norman (Chair)  
TBD