



MOUNTAIN VILLAGE

ANNUAL REPORT



2022





THE FIRST YEAR OF THE PARTNERSHIP BETWEEN THE TELLURIDE TOURISM BOARD (TTB) AND THE TOWN OF MOUNTAIN VILLAGE HAS BEEN PRODUCTIVE AND FRUITFUL. THROUGH THE MARKETING CAMPAIGN, GUEST SERVICES PROGRAM, ASSET DEVELOPMENT, COMMUNICATIONS AND ADDITIONAL EFFORTS, THE TTB HAS POSITIVELY CONTRIBUTED TO THE ECONOMIC VITALITY AND VIBRANCY OF TOWN OF MOUNTAIN VILLAGE.

MONTHLY MEETINGS, BI-ANNUAL REPORTS TO TOWN COUNCIL, QUARTERLY REPORTS, PUBLIC BOARD MEETINGS AND FREQUENT COMMUNICATION HAVE ESTABLISHED AND MAINTAINED A STRONG RELATIONSHIP THAT IS BASED ON COLLABORATION AND TRANSPARENCY.

THE HIGHLIGHTS, KEY PERFORMANCE INDICATORS, PERFORMANCE MEASURES/ GOALS DETAILED IN THIS REPORT ILLUSTRATE THE PROGRESS MADE OVER THE PAST YEAR. THE TTB IS GRATEFUL FOR THE PARTNERSHIP AND SUPPORT OF THE TOWN OF MOUNTAIN VILLAGE, AND LOOKS FORWARD TO BUILDING ON THE MOMENTUM CREATED IN 2022.

ASSETS

- Assets for the Town of Mountain Village were an important focus for the TTB in 2022, and will continue to be moving forward. The TTB worked on creating a more robust image library to showcase Mountain Village’s beauty and vibrancy. During the summer months, the TTB partnered with a variety of photographers to shoot events such as Music on the Green, Movies Under the Stars, Market on the Plaza, Sunset Concert Series, Clean Up Day and more. Scenic photography was also a priority, with local photographers contributing to the library from different perspectives.
- As part of the regional tourism partnership between the TTB and the Colorado Tourism Office (CTO), the CTO visited the area in early October for a photo shoot. The TTB requested that Mountain Village be the focus of the project, and worked with staff on a shot list. TTB staff was on site managing the shoot. Assets will be shared with Mountain Village once they are received from the CTO.
- Staff photographer, Ryan Bonneau, shot Mountain Village’s Holiday Prelude in December, highlighting events and vibrancy in the core. These images can be used for the 2023 Holiday Prelude campaign.
- In Q4, the TTB and Mountain Village teams started planning a lifestyle winter photo shoot for the last week in January. The still images and video will be used in the 2023 winter marketing campaign.

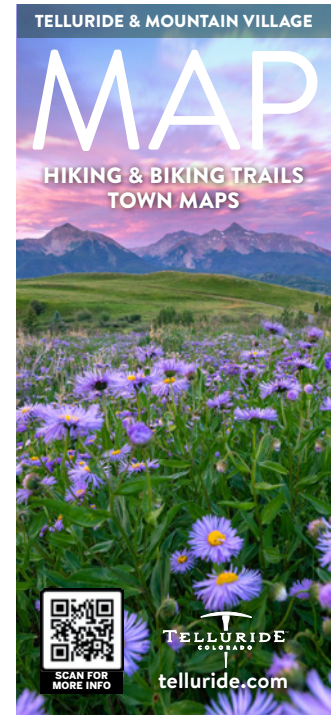


PRINT COLLATERAL DEVELOPMENT

- The TTB worked with Town of Mountain Village staff to update regional maps for the summer and winter seasons. For summer 2022, the map was updated through a collaborative effort between San Miguel County, Town of Mountain Village, Town of Telluride, U.S. Forest Service, Telluride Mountain Club, Sheep Mountain Alliance, Telluride Tourism Board and key individuals from the community. For the first time ever, the map was tipped-in to locally distributed summer Visitor Guides, and individual maps were delivered to regional lodgers, bike/gear shops and other businesses upon request. In partnership with Sheep Mountain Alliance and Telluride Mountain Club, a Spanish version of the map was printed and distributed by the TTB.



The TTB worked with Town of Mountain Village staff to update the winter map, and redesigned the Mountain Village portion of the map to be more appealing to the visitor and provide more relevant information. The Telluride Mountain Village logo replaced the previous Telluride logo on the piece. Due to positive feedback about the map being included in the Guide, maps were also tipped-in to locally distributed winter Visitor Guides.



AUGUST

WEEKLY

AUGUST 1 Puccio's Madama Butterfly	AUGUST 12-14 Telluride Jazz Festival
AUGUST 2 Pinhead Punk Science	AUGUST 12 Fall Fall Frenzy
AUGUST 3 Cody Hibbard	AUGUST 13-14 Mountain Village National Night Out
AUGUST 4 CALLE 66	AUGUST 15 Donizetti's La Fille aux Chapeaux
AUGUST 5 KOTO Duck Race	AUGUST 17-21 Telluride Mountain Festival
AUGUST 6 Mountain Village Community Cleanup Day	AUGUST 19 LVDV
AUGUST 7 Goones	AUGUST 25 J-Calvin
AUGUST 8 Puccio's La Bohème	AUGUST 26 Foxfeather
AUGUST 10 Chromie Vahel	AUGUST 30 August
AUGUST 11 Michael Tobin	MARKET ON THE PLAZA SUNDAY MARKET & JEWELRY
Top Chef and Taste of Telluride	SAVANNAH MARKET ON THE STARS

Scan for the most up-to-date event information

ONGOING COMMUNICATIONS

- The Peak Sheet continues to be distributed weekly to local businesses and shared with guests, and the TTB features Mountain Village events and messaging in the email and sheet. The Peak Sheet garners high engagement at an average open rate of 45%. Mountain Village events are also featured on the TTB's monthly event poster in Elks Park and the Oak Street Gondola Station.

'TIS THE SEASON TO SHOP & PLAY LOCAL

FRIDAY, DECEMBER 2 - SUNDAY, DECEMBER 4
Telluride Arts HOLIDAY BAZAAR
All Has School for the Arts
Wilson Public Library
Telluride Arts & Gallery

WEDNESDAY, DECEMBER 7
NOEL NIGHT Telluride
Telluride Ski & Snowboard Club
Ski Tree Lighting w/ Gals
Holiday Shopping in Downtown Telluride
Discounts at Participating Stores

SATURDAY, DECEMBER 10 - SUNDAY, DECEMBER 11
HOLIDAY PHELLOPE Mountain Village

Price Express to the North Pole via the Gondola
Ski Skiing
Tree Lighting Ceremony
Sawageer Hunt

Discounts at Participating Retailers
Local Ski to Skiing Store
Train Rides
Holiday Photo Booth

Ice Skiing Party with DJ
Sitting with Santa
"Sleighing On Ice"
Light Show

For more details and to see merchant discount information, go to Telluride.com/Holidays

THE PEAK SHEET

SEPTEMBER 1 - SEPTEMBER 7

EVENTS

LIVE MUSIC AT ALITZKA
September 1 - 8pm, Mountain Village, 1000 Main Street, 1000 Main Street, 1000 Main Street

WALKING TOUR WITH ASHLEY BOILING
September 2 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

TELLURIDE ARTS WEEK
September 3 - 8pm, Mountain Village, 1000 Main Street, 1000 Main Street

WALKING TALKING COULDS POETRY
September 4 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

TELLURIDE FARMERS MARKET
September 5 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

WORK ON THE GREEN PRESENTS
September 6 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

TELLURIDE FILM FESTIVAL
September 7 - 8pm, Mountain Village, 1000 Main Street, 1000 Main Street

FOR MORE EVENT INFORMATION, GO TO TELLURIDE.COM

THE PEAK SHEET

NOVEMBER 24 - 30

EVENTS

HAPPY THANKSGIVING!
November 24 - 11am, Mountain Village, 1000 Main Street, 1000 Main Street

TURKEY TROT
November 25 - 8am, Mountain Village, 1000 Main Street, 1000 Main Street

THANKSGIVING FEAST
November 26 - 12pm, Mountain Village, 1000 Main Street, 1000 Main Street

THANKSGIVING DINNER
November 27 - 6pm, Mountain Village, 1000 Main Street, 1000 Main Street

HANDOVER THANKSGIVING BRUNCH
November 28 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

ANNUAL SNOW DANCE PARTY
November 29 - 7pm, Mountain Village, 1000 Main Street, 1000 Main Street

TELLURIDE SKI RESORT OPENING DAY
November 30 - 8am, Mountain Village, 1000 Main Street, 1000 Main Street

MIND BLOWN
November 24 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

ZUMBA WITH ERIN
November 25 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

TAI CHI WITH BILL
November 26 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

THE LISTENING CLUB
November 27 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

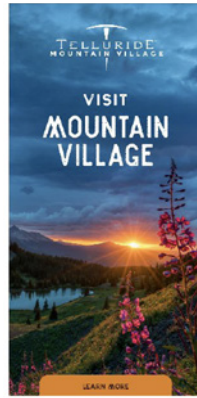
COFFEE, CROISSANTS & CRIBBAGE
November 28 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

LOCALS' LUNCH
November 29 - 11am, Mountain Village, 1000 Main Street, 1000 Main Street

SUGAR SCRUBS
November 30 - 10am, Mountain Village, 1000 Main Street, 1000 Main Street

FOR MORE EVENT INFORMATION, GO TO TELLURIDE.COM

MEDIA & CREATIVE DEVELOPMENT



In Q1 of 2022, the TTB and Town of Mountain Village started working with selected agency of record, Karsh Hagan, on discovery, strategy and planning for creative and media. The TTB provided Karsh Hagan with the necessary onboarding materials to kick-off the process including cohort data, assets, previous media plans and reports, and other important background information.

Karsh Hagan conducted brand discovery interviews with Mountain Village partners and key stakeholders to ensure alignment and direction. Two workshops took place in March that resulted in a media input brief and creative options for the summer campaign.

The summer campaign, “Life Wide Open”, launched in June, targeting national and regional audiences in key air markets with a demographic overlay. The campaign featured a healthy media mix of digital banners,

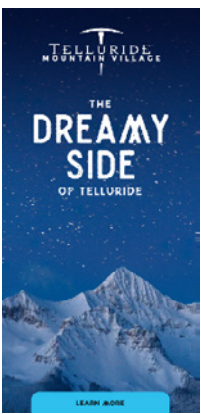
custom content, native ads, retargeting and social. Custom national and regional landing pages were created on Telluride.com that showcase Mountain Village lodging, events, activities, restaurants and retail. The TTB also initiated the creation of Mountain Village table tents with QR codes that direct guests to the regional landing page. The table tents are featured at the Visitors Center, gondola station kiosk and at Coffee Cowboy.

An in-person winter planning session was held in mid-August with Karsh Hagan, Town of Mountain Village and the TTB. The meeting saw the approval of initial campaign concepts that were solidified and launched on schedule, in mid-October. Town of Mountain Village funds that rolled over from 2021 in the TTB’s budget were applied to the winter campaign, adding impressions and increasing reach in target markets. Funds

were also used for a Google paid search program in key markets.

The winter campaign had similar targets as summer, with key air markets expanded to reflect the winter flight schedule. The addition of high impact units, video and connected TV (CTV) complemented the existing display and social buy to create a more comprehensive experience. Winter creative focused on the “Life Wide Open” brand anchor from summer, with the campaign “The Other Side of Telluride” to differentiate Mountain Village from Telluride and highlight the area as its own unique destination. Videos were produced, using existing footage and cut into :30, :15 and :7 spots for various digital media mediums. Digital banners were created that support the videos for retargeting purposes and convey “The Other Side of Telluride” theme to drive awareness and encourage conversions.

In Q4, the TTB applied for and was awarded a CTO Marketing Matching Grant for the Town of Mountain Village 2023 summer campaign. The funds will be allocated to a campaign that utilizes the current consumer analytics platform, Datafy, to target past guests, look-a-like audiences of past guests, visitors to competitive destinations and custom high-value audiences.





MARKETING MONITORING / TRACKING / REPORTING

• The summer and winter campaigns performed well, with strong engagement above industry benchmarks. The summer campaign delivered a total of 19 million impressions with an average click through rate (CTR) of .22%, above the .1% industry standard. The top performing national display creative was “Life Wide Open” featuring the gondola photo. The top performing regional display creative was “See a Town Where Wonder Rises,” featuring the Sunset Concert image.

• The summer social campaign performed well with a click through rate of 1.05%, above the 1% standard for social. Of these clicks, elite HHI audiences drove 35% of the engagement. The “See Time Stop at Every Sunset” creative had the highest engagement of the national campaign, and “Welcome to Life Wide Open” featuring Music on the Green performed the best for regional.

• The end of Q4 2022 marked the mid-way point for the winter campaign, with solid performance and high engagement noted. From October through December, almost 27 million impressions were served with a total CTR of .42%. Paid social was strong, at a total 1.82% CTR. National paid social performed best at a 2% CTR, while regional garnered a .85% CTR. “The Wild Side of Telluride” was the best performing creative for all digital display units.

• Video generated successful engagement, with the 15 second piece performing best on social and pre-roll, and contributing to the high CTR on national social. High impact mobile takeover units did exceptionally well, garnering a 3.6% CTR. Open Snow eblasts started in December, with 145,683 impressions delivered and a 59% open rate. Native units were not meeting expectations at a .05% CTR, therefore optimizations were made to shift the buy to the better performing display and CTV.

• Google AdWords also performed above the 5% CTR industry benchmark for pay per click, at 13.4%.





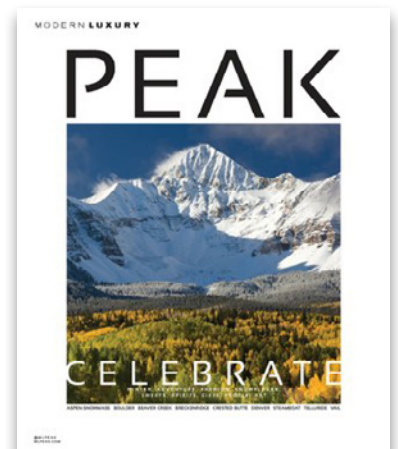
VISITOR GUIDE

- The Telluride Tourism Board ensures that the Town of Mountain Village is prominently featured and accurately covered in each issue of the Visitor Guide. Editor Erin Spillane meets with Town staff during the development phase to cover relevant topics and themes. Mountain Village businesses and events are featured in the guide.
- The Summer 2022 Visitor Guide featured Town of Mountain Village Environmental Efficiencies and Grant Coordinator Lauren Kirn for the business feature, and she was also included in the sustainable tourism cover story.
- The winter guide celebrated Telluride Ski Resort's 50th Anniversary, with a cover story that detailed the history and included interviews with iconic pioneers.



PUBLIC RELATIONS / INTERNATIONAL

- With international visitation beginning to recover, the TTB was proactive in promoting the destination and Mountain Village to key international markets in collaboration with Colorado Flights Alliance. The TTB hosted the Mountain Travel Symposium International Dinner after a two-year hiatus due to COVID. The dinner took place on Monday, April 4 in Vail, with 19 international wholesalers and 10 lodging partners from Mountain Village and Telluride. International markets represented include Mexico, Brazil, Australia and Argentina.
- The TTB participated in the Colorado Tourism Office's missions to Mexico in February and October with media and tour operators in Mexico City and Guadalajara. During these trips, presentations, receptions and appointments garnered exposure for Mountain Village to hundreds of key media and travel trade contacts.
- TTB also went to Australia at the beginning of August visiting six cities in nine days and presented in front of over 100 travel/trade industry and media. The TTB has provided the trip report to Telluride Ski Resort and all lodging properties in Mountain Village, with contact information for all tour operators/wholesalers met with in Australia.
- As the pandemic slowed, media visits made a comeback. The TTB hosted a variety of domestic and international media last winter, with a majority of the journalists staying at Mountain Village properties. The TTB and Brett Schreckengost shot and produced an episode of *Travel + Leisure's* "Walk



PUBLIC RELATIONS / INTERNATIONAL CONT.

with T+L” that was published on January 31, 2022. Through the Colorado Tourism Office, the TTB welcomed international media in February and March from the United Kingdom, Australia, Denmark, Mexico and France. The Franz Klammer Lodge, Madeline, Lumiere and Mountain Lodge hosted most of these journalists. TTB also collaborated with Colorado Ski Country, hosting notable Australian journalist Craig Tansley.

TTB hosted writers from around the country and world over the summer as well. From Pam LeBlanc, founder of *Austin Travels* and freelancer for *Texas Monthly* and *Austin American Statesman* to Cindy Hirschfeld visiting for the *New York Times* to Rachel Walker working with the *Washington Post*.

The CTO organized a Mexican press trip through the state, with the final stop in Telluride/Mountain Village. Attending individuals included journalists from national publications of Mexico as well as their tourism marketing firm from Mexico, AdNova. Exclusive Resorts Mexico partnered with TTB in hosting a press trip for their properties in the Town of Mountain Village with strong media from around the country. TTB hosted Ivy Carruth from Australia’s *Travel & Vacations Magazine* in August. She visited Colorado specifically to do a piece on Dark Skies and let the team know she would be working on other articles as well from alternative experiences on the trip.

In September, the TTB attended the Travel Classics in Vail, a networking conference for travel writers and publications from around the country. The TTB participated in the CTO’s registration party and the Taste of Colorado Mixer, showcasing unique aspects of the destination, partnering with Ah Haa School. At the same time, the TTB participated in the Colorado Governor’s Tourism Conference in Snowmass, and attended the International Promotion Committee meeting and the CTO International In-Market Rep meeting among other breakout sessions and events.

All of these efforts have resulted in a busy 2023 winter season for visiting media, both domestically and internationally. There has been a strong showing in Mountain Village and we look forward to these visits translating to press in the months to come.

The
New York
Times

Vacations &
Travel



TRAVEL+
LEISURE



VISITOR DATA

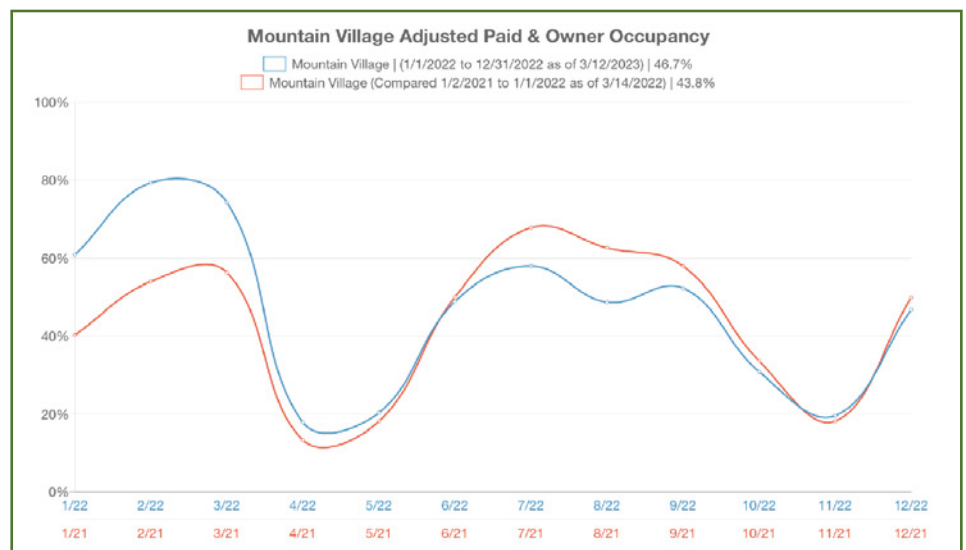
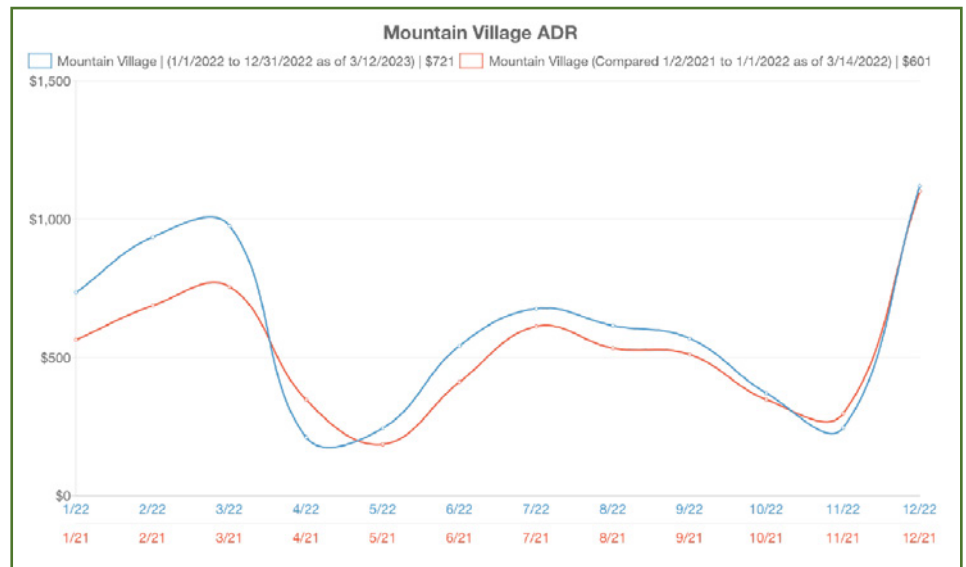
- Based on metrics provided by Datafy, Mountain Village welcomed over 165,000 unique visitors between January 1 – December 31, 2022, a 1% increase compared to 2021. A total of 1,644,034 visitor days were spent in Mountain Village in 2022, an 18.4% increase from 2021, with an average length of stay of 5.5 days, a 1.9% YOY increase. The top three markets include Denver, Phoenix, Dallas-Ft. Worth. Please note that this data uses areas geofenced to capture a sample size of devices and are statistically modeled to estimated visitor volumes.

LODGING METRICS

- In 2022, total lodging occupancy in Town of Mountain Village was 6% higher than 2021 at 46%, and average daily rate (ADR) was up by 22% at \$724. Q1 of 2022 contributed most to the increase in occupancy, 43% above 2021. Q2 total occupancy was 4% ahead YOY, and Q3 fell 17% behind the previous year. Q4 occupancy was slightly behind YOY, 5% lower than 2021.
- When compared to 2019, Mountain Village total occupancy was up by 9% in 2022, and ADR increased by 97%. All months were ahead of YO3 metrics, with the exception of July and August, which were 2 points and 6 points behind respectively.
- Town of Telluride total occupancy has decreased by 7% YOY, and ADR increased by 25% at \$557 for the year. Total occupancy is down 10% YO3 in Town of Telluride, and ADR has increased by 73% compared to 2019.

BUSINESS ECONOMIC DEVELOPMENT METRICS /SUPPORT

- The TTB continues to subscribe to Key Data for lodging metrics, Datafy for consumer analytics and MuniRevs for tax revenue information.
- In Q4 of 2022, the TTB met with Town of Mountain Village and Colorado Flights Alliance to discuss an economic impact dashboard that would be implemented to support economic and business development within the Town of Mountain Village. All entities were researching platforms, and the Town of Telluride was included in the conversation to create one unified regional effort. The dashboard is slated to be implemented in 2023.



*Adjusted Occupancy = Guest Nights/ Nights Available

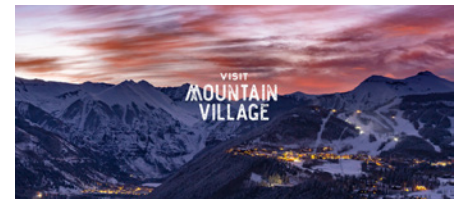
VISITORS CENTER / GUEST SERVICES

- In 2022, the Visitors Center welcomed 15,093 guests. This number excludes
- guests that visited from August 31st to September 22nd, when the traffic
- counter was out of service. The 15,093 guests that visited are 11% less than
- the 17,045 guests that visited in 2021. If the period that the traffic counter
- was down is removed from the 2021 data, the number of guests that visited is
- 15,634. When comparing these two figures, 2022 visitation was only down 3%
- compared to 2021.
- The guest service team continues to make a conscious effort to stay up-to-
- date on Mountain Village news and events, and encourages guests to enjoy
- everything Mountain Village has to offer. This process begins at the Montrose
- airport, where the TTB/CFA's guest service team serves as a first point of
- contact. As visitors enter the airport the team greets them, answers questions,
- and directs them to ground transportation. An emphasis has been placed on
- training and educating employees to promote Mountain Village.



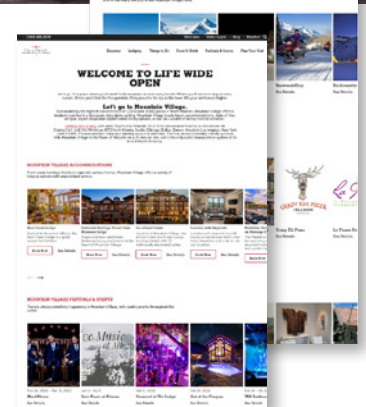
TELLURIDE.COM

- The official destination website, Telluride.com saw high engagement during
- 2022, with an average of 2.17 pages/session (up 1.75% YOY), a 11.33% YOY
- increase in average session duration at 1:47, and a bounce rate of under 60%.
- In Q2 of 2022, the Telluride Mountain Village logo was incorporated into the
- website to make Mountain Village more prominent.
- Custom Mountain Village landing pages were built as call to action for the
- national and regional marketing campaigns that featured accommodations,
- dining, events, activities and shopping. To further leverage the campaigns,
- a callout was placed on the Telluride.com home page that send additional
- traffic to the custom Mountain Village landing page.



CENTRAL RESERVATIONS

- Destination Central Reservation stays in 2022 totaled \$505,887, well ahead of
- each of the last four years. Revenue from stays in 2022 increased 49% from
- 2021's on the books number of \$339,472. Mountain Village has seen a margin-
- al increase in its share of stays from Central Reservations bookings over the
- past three years, from 44% in 2019 to 47% in 2022. However, Mountain Vil-
- lage has seen a substantial increase in its share of revenue from those stays,
- from 46% in 2019, to 63% in 2022.
- Although revenue from Central Reservations stays in 2022 increased, revenue
- from bookings made in 2022 decreased compared to 2021. Central Reserva-
- tions total revenue from lodging bookings in 2022 was \$426,931, down 19%
- from 2021's total of \$527,404. Looking at YO3, 2022 finished up 127% ahead
- of 2019's total of \$188,328. Interestingly, despite the decline in revenue, the
- 197 lodging bookings made in 2022 were an 11% increase from the 178 book-
- ings made in 2021. Looking at YO3, bookings in 2022 were up 47% from the
- 134 bookings made in 2019.
- The total number of phone calls handled in 2022 was 3784, down 31% from
- the 5482 phone calls taken in 2021. It's possible that this decrease is a reflec-
- tion of reduced concern about COVID regulations, or better presentation of
- information on the website. Unfortunately, 2019 data is unavailable for com-
- parison. The team also fielded 831 chats in 2022, up 28% from the 651 chats
- fielded in 2021.





PERFORMANCE INDICATORS

- The Telluride Tourism Board and the Town of Mountain Village created the following Key Performance Indicators (KPIs) to provide a measurement of the destination's progress. The TTB includes KPI data in quarterly and annual reporting to inform TMV about areas of success and opportunity, however, will not be accountable for achieving specific targets associated with the KPIs.

Performance Indicator	2022 Actuals	2021 Actuals
1. Occupancy	46% Total (paid and owner)	43.3% Total (6% increase YOY)
2. Average Daily Rate (ADR)	\$724	\$595 (22% increase YOY)
3. Tax Revenues	\$8,024,776	\$6,591,380 (22% increase YOY)
4. Web Analytics	2.17 pages, 1:47 time on site, 59.23% bounce rate	2.13 pages (1.75% inc.), 1:36 (11.33% inc.), 59.23% bounce (12.22% dec.)
5. Paid Media Impressions	Summer: 19 million Oct-Dec: 26,736,896	NA
6. Click Through Rates for Digital Media	Summer: .22% Winter (Oct.-Dec.): .42%	NA
7. Media Equivalencies	\$2,821,867	\$3,428,520 (21% decrease YOY)
8. Air Load Factors	76% Total Load Factor for 2022	57% Total Load Factor for 2021 (37.5% increase), 72% in 2019
9. Visitor Center Traffic	15,093 guests (out of service for 23 days)	17,045 guests (13% decrease)
10. Central Reservations	94 MV Reservations, \$272,303 in Revenue	79 MV Reservations, \$334,116 in Revenue
11. Visitor Data	165,206 MV Visitors, 1,644,034 Days, 5.5 Avg. Trip Length	163,606 MV Visitors, 1,389,100 Days, 5.4 Avg. Trip Length

PERFORMANCE MEASURES / GOALS

- The Telluride Tourism Board and the Town of Mountain Village created the following Performance Measures/Goals to track the success of the Telluride Tourism Board's efforts. The TTB will include Performance Measures/Goals in quarterly and annual reporting, and will hold itself accountable for achieving performance measure targets.

Performance Measures	Tracking Mechanisms	Target	Actuals
Web Analytics	Google Analytics	at or over industry benchmarks	Over benchmarks
Pages/Session		1.5	2.17
Average Session Duration		> 1 minute	1:47
Bounce Rate		<60%	59.23%
Marketing CTR*	Agency of Record Reports	At or over .1%(industry benchmark)	Summer: .22% Winter: .42%
Occupancy	KeyData	Increase by 2% YOY	6% increase YOY
Tax Revenues	MuniRevs	Increase by 8% YOY	22% increase YOY

THE TELLURIDE TOURISM BOARD IS PLEASED WITH THE OUTCOME OF THE 2022 PARTNERSHIP WITH THE TOWN OF MOUNTAIN VILLAGE, AND IS PROUD TO HAVE EXCEEDED GOALS AS ILLUSTRATED IN THE PERFORMANCE MEASURES. THE COLLABORATION AND SUPPORT OF MOUNTAIN VILLAGE STAFF AND ELECTED OFFICIALS IS GREATLY APPRECIATED, AND HAS BEEN ESSENTIAL IN THE SUCCESS OF THE PARTNERSHIP. THE TTB LOOKS FORWARD TO CONTINUING TO PROMOTE THE TOWN OF MOUNTAIN VILLAGE, AND CONTRIBUTING TO THE VIBRANCY AND ECONOMIC DEVELOPMENT OF THIS SPECIAL COMMUNITY.

