



Mammoth Lakes Tourism Executive Committee Meeting Monday, June 25, 2018 – 11:45am

Conference Call &

Physical location Mammoth Lakes Tourism Offices – 2520 Main Street, Mammoth Lakes, CA 93546

Board Member Call in # (310) 372-7549 - Participant Code 934985 - Host Code 3838

Executive Director Urdi as well as Board Members Truax and Ledesma will call in from 15000 Aviation Blvd. Lawndale, CA 90261

Meeting Agenda

1. **Call Meeting to Order – Brent Truax, Board Chairman**
2. **Roll Call – Brent Truax – *Chairman*** (Chamber no term), **John Morris – *Treasurer*** (Lodging June 2021 3-year term), **Kirk Schaubmayer – *Vice Chairman*** (Lodging June 2020 2-year term), **Michael Ledesma – *Secretary*** (Restaurant June 2020 3-year term)
3. **Public Comment**
4. **Board Member Comments/Reports/Agenda Additions**
5. **Executive Session**

Executive session of the MLT board of directors regarding approval on year round air service from Los Angeles International Airport to Mammoth Yosemite Airport - discussion and vote – 30 minutes

5. **Report out of actions taken in Executive session**
 - a. **Brent Truax reported out of Executive Session; the Executive committee reviewed with Kent Meyers the potential of air service, daily from LAX to Mammoth Lakes. The Executive Committee has unanimously endorsed going ahead with booking with United Airlines to take over flights starting December 1, 2018 to November 30, 2019. This falls within the current subsidy agreement, no change in cost share agreement; transfer of flights from one carrier to the other, with also a potential reduction in subsidy costs for airlines but to be determined. The estimate on the cap given by United is already less than what we spent last year.**

Future Meeting Dates: Next scheduled Board Meeting for **Tuesday, July 3rd, 2018** from 1-3:00pm Suite Z



Mammoth Lakes Tourism Monthly Board Meeting

Wednesday, July 11, 2018 - 9:00-11:00am in Suite Z

Board Member Call in # (310) 372-7549 - Participant Code 934985 - Host Code 3838

https://www.dropbox.com/sh/zxanpoyiv7mwd9t/AAB-aHpEDShkXC2UnH79_hRJa?dl=0

Meeting Agenda

There was a technical issue with Granicus at the beginning of the meeting. The first 15 minutes of the meeting were not televised due to this issue. A recording of those minutes is available through Mammoth Lakes Tourism. Anyone interested in the recording should contact Emily Bryant at ebryant@visitmammoth.com for more information.

- 1. Call Meeting to Order – Scott McGuire, Board Chairman, called the meeting to order at 9:15am.**
- 2. Roll Call – Present:** Scott McGuire, Brent Truax, John Morris, Sean Turner, Kirk Schaubmayer, Michael Ledesma, Colin Fernie, Eric Clark, Paul Rudder
- 3. Board Member Comments/Reports/Agenda Additions**
 - a. Brent Truax – two comments; carnival is getting set up outside; supports Wild Iris and encourage everyone to go have fun. Secondly, the Mammoth Food & Wine Experience this weekend. Also benefitting a good cause, Mammoth Lakes Foundation.
- 4. Public Comment – None.**
- 5. Minutes –** tabled until our regularly scheduled board meeting August 1st
- 6. Air Service Workshop**
 1. Introductions – John Urdi gave an introduction of the presenters
 - a. Kent Myers and Bill Tomcich from Air Planners
 - b. Worked together at Vail Associates from 1989 to 1995; created Eagle County program at Vail. In 1995 Bill Tomcich moved to Aspen Skiing Company and worked on air service there after Aspen lost long time carrier, Continental. Bill has managed air service there since then and built it to a very strong program. Since 1998 he has also been President of the central reservations now known as Stay Aspen/Snowmass. Kent Meyers has been working with Mammoth Mountain, Town of Mammoth Lakes and Mammoth Lakes Tourism for the past ten years. Kent is a former marketing executive with Vail Resorts, Steamboat and Beaver Creek. Prior to creating his company, Airplanners, worked on two of the largest resort air service programs in North American as a sponsoring organization. Airplanners currently works with economic development groups, resorts, visitor bureaus and transportation authorities.
 - c. John Urdi stated the presentation would go over where we are in U.S. Air Service, and then walk through local situation, all the options we are looking at, and then a recommendation for winter 2018-19 and beyond.
 2. US Airline Industry Overview – Kent Meyers started off by asking the audience to save origination, destination and other long detailed questions until the end of the presentation, that way we can get through everything.
 - a. Since 2010, net profits in the Air Industry have been in the black, increased up until 2016 and rebounded in 2017. Fuel costs remain low except for this year; went up in the last 7 months. Air Ticket and ancillary revenues (ticket change fees, luggage fees, upgrade fees, etc) are increasing – but ancillary revenues are 18 -20% of their total revenues, basically profit margin. Pilot shortage continues and will get worse before it gets better. Kent Meyers reviewed a chart showing profit history for the air industry.
 - b. The system in the US has two primary systems: hub and spoke. Airline designated hub airports with spoke cities connecting to other spoke cities. Point to point is non-hub airports with flight

to another non-hub airport. Burbank to Mammoth is point to point. Kent Meyers reviewed keys for success to air service.

3. MMH Air Service Overview

- a. Kent Meyers gave a review of Alaska at MMH. Met with Alaska Headquarters in the fall of 2017; at the time the Q400 was noted as being a part of the Alaska fleet for the foreseeable future. Change in network planning management occurred at the end of January. On February 1, conference call regarding aircraft availability and new opportunities in San Francisco; we approach Alaska to fly out of SFO because of the merger with Virgin – at the time Alaska stated it was too early to have those discussion. In May, Kent called American and United regarding the LAX and SAN flight because he was concerned about Alaska and ultimately on May 18th Alaska cancelled service. After that Delta was immediately contacted about their interest in flights' ultimately on June 21 United committed to year round service to LAX starting December 1, 2018.
- b. Other options being considered: LAX service via United was a top priority, but wanted to consider additional service in the winter. Also wanted to look at additional service out of San Francisco; SFO flight with United loaded in early June. Loaded means in the system and available for booking. Considering service via United out of Denver for the winter.
- c. Also considering: point to point service from the business class jet operators of JetSuiteX, Contour, California Pacific Airways with Burbank, Carlsbad, Oakland, Phoenix, San Jose, San Diego and Orange County.
- d. Looking at United offers from LAX and SFO its different than Alaska. In LAX, the four major Legacy Carriers (American, Delta United and Southwest) each have between 17-19% of the LA market. They will all tell you they have hub operations in LAX – and do to an extent. None have dominance like a typical hub. United does in SFO – serves 93% of the domestic airports. 44% of the market share held by United in SFO. Kent Meyers reviewed the market share United has in LAX – 49% of all domestic markets available at LAX. United subsidy cap amount is 27.8% lower than Alaska for similar service to MMH. Cap number is a not to exceed number for a given season. United has had service here since 2009 and it was good to not have to create a brand new relationship. United has 14 flights going and coming every day between SFO and LAX allowing guest more flexibility to get somewhere if a flight is cancelled and allows for a lot of connectivity. United's cost per round trip is less than Alaska. Subsidy cost, not guest cost. Colin Fernie asked about cost per available seat mile and Kent Meyers stated it is also less by about 6%.

4. 2018-19 Loaded MMH Service

- a. LAX service with United Airlines loaded Sunday July 1, 2018
- b. Service starts December 1, 2018 (Alaska Airlines service ends November 30, 2018)
- c. Will run 7-days per week from December 1, 2018 – November 30, 2019
 - i. CRJ – 700 Aircraft – 64 coach seats and 6 first class seats
- d. SFO service loaded with United Airlines for one flight per day seasonally
 - i. Flight will run 12/19/18 – 3/30/19; CRJ 700 - 64 coach seats, 6 first class.
- e. United has already reached out to the Mountain about staff housing and are aware of the needs they have to take on in terms of equipment. Eric Clark commented that the Mountain has had conversations with United because they provide housing to the team that comes here on a seasonal basis. Multiple conversations coming down to operations and United is engaged in the transition.
- f. Kent Meyers reviewed a map showing connections/hub-spoke map of everywhere you can get to via the connections with United. Kent then moved on to additional options being considered.

5. 2018-19 Additional MMH Air Service Options Explored (Legacy and Business Class Jet Options)

- a. Options based on Mammoth Lakes second homeowners, visitor base and Ikon pass sales
- b. Denver, Colorado with United Airlines – would provide connections to numerous Midwest and east coast cities; United's second largest hub and the fourth busiest domestic airport in the United States.
- c. Second flight options from SFO or LAX with United Airlines
 - i. Creates more options for domestic and worldwide connectivity

- ii. Redundancy assists with flight cancellations
 - iii. Increased number of available seats
 - d. Business Class Jet Options
 - i. JetSuiteX options within California – 4 times weekly; seasonal service, E135 with 30 seats; looked at Burbank, Carlsbad, Oakland Santa Barbara, San Jose and Orange County.
 - ii. Contour Air - same schedule and aircraft; looked at Oakland and Phoenix
 - iii. Cal Pacific – same schedule; an RJ configured to 50 seats but has to go through a TSA terminal. Still in play with San Diego and Carlsbad.
 - iv. Can divert to Bishop in weather situations at MMH (non-commercial service)
- 6. Service Recommendations
 - a. Kent Meyers reviewed recommendation. For the legacy carriers: daily year round LAX, seasonal San Francisco, daily seasonal Denver. For Business Class Jet: potentially serve Burbank, Orange County and Oakland – all mid-December through end of March. Continue to work with JetSuiteX and Cal Pacific on service out of Carlsbad or San Diego. Kent reviewed summary of seat count. Looking at last years inbound (on fiscal year December 1 through end of November), 46,562 inbound seats. This year if we get all of those flights, we will have 44,690 (*for more detailed information please refer to the chart on page 25 of the presentation located online*). 4% lower but if you really look at the summer season it took a 8% decrease in available seats but there is daily service instead of reducing down to 4 days a week. Kent Meyers reviewed a chart on load factor for 2015-16 season and 2016-17 season; never achieve much higher than a 75% load factor on these flights in any month and in particularly summer. A smaller aircraft will raise load factors; when people can't get a seat, that's actually a good place to be –its how airlines make money, consolidation of seats, drives load factors up and raises revenues. We want the airlines to be profitable and be successful. When we are bumping up against higher load factors, we can find other places to fly. There was a discussion between Paul Rudder and Kent Meyers about fares and his personal experience with Alaska Airlines out of Mammoth. Kent stated he couldn't comment on Alaska because since they have pulled service there is nothing to do about the fares, looking forward to the relationship with United; will continue to monitor but they have always been competitive. Looking at Alaska's historical data it is Kent's opinion that they were not charging enough – in 2009 the average price each way was \$96 and now the fares average at \$105 that would mean over ten years the cost of operating has only gone up 10%, which shows something is wrong.
 - b. Scott McGuire asked about the evaluation with second home owners and the baggage issues, as people coming from Denver are more likely to fly with their skis – If the airlines make their money on incremental costs such as baggage fees, does Denver make more sense to fly over more southern California routes? Second part, will these hubs bring people for longer stays? Kent Meyers answered that the farther travelled equates to length of stay being longer; logically because of the ability for more connections, allows for guests who will be staying longer. In terms of ancillary profits, second homeowners are a reason to operate the service, as they are the best ambassadors to their friends and relatives to come fly in and try Mammoth.
 - c. There was a question from the public about landing/cancellation percentage with United and how that plays into public perception of air service to Mammoth Lakes. Kent Meyers answered that the weather will still play a factor and can't guarantee improvements; Mammoth will continue to be a problem from that angle. Bill Tomcich from Aspen Snowmass commented that SkyWest, partner of United, has been serving their community with CRJ 700 since 2006 and have seen a huge improvement on their operational reliability out of Aspen over those years, to the point that mechanical and maintenance disruptions are almost nonexistent during the winter months. Bill also commented that they have been working with United as the dominant carrier in Aspen since 1995; United is a very different airline today than in the past – among their new core strategies is focusing attributes "uniquely United"; one of those is ski, where they have been losing shares; so there is a redoubled effort to focus on serving those communities and is a great alignment and opportunity for this community. Bill Tomcich communicated his own experiences with air service and surprises from the air industry and felt that the team worked

very quickly to find what is a good solution. He also reiterated that this provided great connectivity, greater than before, for the ski community. The Board and Kent Meyers had a discussion about seat numbers v. demand from IKON. Eric Clark stated that 72% of the new IKON pass holders live in either Colorado or California; 42% in California and 30% in Colorado. Of the California group, 60% live in Southern California, 40% live in Northern California. There was a question from the public about the San Diego market and the Las Vegas market and why those aren't being addressed. Eric Clark stated that United was asked about San Diego but they were unwilling to pick up those flights. Eric further stated that the market is imperative and that we are still looking for options for service there. Kent Meyers stated that Las Vegas is not a true hub only a lot of point-to-point service, which would mean transfers in terms of luggage and terminals. Kent Meyers reviewed the options being looked at for San Diego. John Wentworth asked about the role that the opportunity to move air service operations to Bishop is playing in these conversations with United Airlines? Do they have expectations, if any? Eric Clark stated that United is very much aware of the desire to move air service to Bishop for regional consistent air service. Eric also stated that United has written a letter supporting service in Bishop; a building platform to what air service could be in 3 to 5 years. Eric clarified that the letter supports air service in Mammoth and in Bishop. Eric also clarified that the CRJ 700 will go away eventually as well, and asked Bill Tomcich from Aspen about their future plans around the CRJ 700. Bill Tomcich stated no new CRJ 700's have been built since 2011 and there is a finite lifespan on aircraft. Shorter lifespan with regional jets because they are cycle limited, or flight hours, and once they hit a certain number of cycles they turn into pumpkins. About 20 years before the maintenance becomes prohibitive. Average age is between 10-15 years; going to start being removed from fleets in the early 2020's and expect to see the last by 2031. Something being closely followed by Aspen as the CRJ700 is the only commercial plane that can fly into Aspen; just finished an environmental assessment for some mandatory airport improvements to increase the taxi space separation to allow a new generation of regional aircraft at Aspen. Very relevant information that will help Mammoth- Yosemite Airport, as well as the development of a Bishop airport. Bill Tomcich reviewed more information about new regional aircraft and further details about plans for the CRJ700. Bill further stated that it would be important for both communities (Aspen and Mammoth) to have airports that will support the future aircraft. The Board had a conversation about international connectivity through San Francisco and connectivity for various ski clubs through Denver.

- d. Discussion and **vote** by MLT on recommended air service options. Colin Fernie started the conversation by thanking both Bill Tomcich and Kent Meyers for being in attendance today to be the experts in the room; thank you to the group who figured out service from LA for this winter, would have been hard if we had lost that service. Don't think aircraft type should be a huge part of decision at this point, because what I am hearing is the industry is always changing; need to be willing to adapt. Need to stay a part of the conversation and think the mix of regional carriers and legacy carriers is what will bring us into the future of air service. Bishop may make a lot of sense for long haul and Mammoth can continue to be an option for shorter regional air service. Need to address how difficult it is to get here and provide multiple options to do so. Tremendously supportive of recommendations, in particular would like to see us push Denver and then find a solution for San Diego. Scott McGuire asked for clarification on what staff is looking for from Board today. John Urdi clarified that \$2.3 million dollars has already been approved for winter/summer subsidy; no change to that. Looking for agreement from the Board to move in the direction of recommendations for air service presented here today. Eric Clark also stated that if the Board implements this plan, subsidy risk is not capped at \$2.3 million, and could be significantly more because the Denver flight is an expensive flight. The Mountain believes in the additional risk and is supportive and expecting to pay more but the risk to MLT stays at \$2.3 million. Paul Rudder stated the future is increasing midweek visitation/skier visits and flights from places like Denver that allow people to connect from further away are helping that as most likely they are not just coming for the weekend but staying a full week or into the midweek time period. Michael Ledesma stated that from his perspective the connectivity of United is the most important piece; it's a much better experience in terms of connecting from

longer distances. Scott McGuire asked, in the interest of time, are there any dissenting opinions from the Board or the public that need to be considered. Sean Turner asked how do we make sure we don't lose United like we lost Alaska, and from a marketing perspective how do we market flying differently in the summer versus the winter message. Scott McGuire clarified that Mammoth Lakes did not lose Alaska, Alaska abandoned their service; it was not the fault of the community, nor did the community do anything to cause Alaska to leave. Alaska made a decision based off of old aircraft to no longer service a number of small airports of which Mammoth Lakes was one. Scott McGuire stated it was important the community understand this was not based off of a lack of marketing, and it was a business decision based on planes. Eric Clark stated that from his perspective, the deal with United for year round service from LAX was almost lost when we didn't move fast enough on a decision. Eric stated the Board has approved a subsidy amount and needs to be able to move quicker in terms of making decisions when it comes to air service. Kent Meyers stated that it would be good for the Board to have a decision about what the plan for the next year should be by February. A comment from the public, Eric Wasserman, stated that he thinks from a business and resident stand point it would be nice to have a morning and an evening flight connecting from more long haul locations to give additional options. Requested looking at year round service from San Francisco for additional connectivity. Kirk Schaubmayer stated its taken years to build up the international visitation in the lodging community; supportive of this program moving forward and urge everyone to approach it with patience because it will take a while to build up the service. Additionally, Kirk asked what is typical in terms of time period for building a solvent air market where you do not need to subsidize. Kent Meyers stated timeline can vary greatly but typically trying to get to a consistent 75% load factor. The Board had a conversation about a strategic plan for air service that involved triggers for new markets after those currently being pursued are stabilized and successful. Scott McGuire asked if there were any further comments or questions. Seeing none, Scott McGuire asked for a motion from the Board. Brent Truax made a motion that the Board support the recommended 2018-19 air service program as presented today. Colin Fernie seconded the motion. Unanimously approved.

- e. Meeting was adjourned at 10:55 am.

Future Meeting Dates: Next scheduled Board Meeting for **Wednesday August 1, 2018** from 1-3:00pm Suite Z



Mammoth Lakes Tourism Monthly Board Meeting

Wednesday, August 1, 2018 - 1:00-3:00pm in Suite Z

Board Member Call in # (310) 372-7549 - Participant Code 934985 - Host Code 3838

https://www.dropbox.com/sh/zxanpoyiv7mwd9t/AAB-aHpEDShkXC2UnH79_hRJa?dl=0

Meeting Agenda

1. **Call Meeting to Order – Scott McGuire, Board Chairman**, called meeting to order at 1:02 pm
2. **Roll Call – Present:** Scott McGuire, Brent Truax, John Morris, Sean Turner, Kirk Schaubmayer, Mayor Cleland Hoff, Eric Clark, Paul Rudder.
Absent: Michael Ledesma.
3. **Welcome Mayor Cleland Hoff to the MLT Board of Directors**
4. **Board Member Comments/Board External Committee Reports/Agenda Additions**
 - a. Mayor Cleland Hoff – Thank you for welcoming me to the Board, looking forward to working with everyone. Very excited about new relationship with United.
 - b. John Morris – very successful weekend with the kids fishing festival; 31st annual.
 - c. Brent Truax – rode in Disabled Sports Eastern Sierra fundraiser, Sierra Cycle challenge ride; raised \$105,000 with 19 riders. Long ride in the smoke but a great event for a great cause. Also attended the Forest Service community meeting regarding the Lions fire – Forest Service currently estimating another four to five weeks before it is out. Air quality continues to be an issue in the early morning hours. Great Basin Unified Air Pollution Control Districts is a great reference for planning activities and advice on the conditions. John Urdi stated that MLT has taken on calls for air quality from the Visitor Center for immediate and future guests. Helping people plan for their trips and showing when conditions are nice as well as the bad times, so they know what to expect and how to have best visit.
 - d. Kirk Schaubmayer – Thank you to all agencies both State and Local for efforts associated with fires and fire fighting.
 - e. Scott McGuire – Another thank you to all the local resource efforts that mobilized quickly last night to assist in the two local fires. Pretty incredible to see the mobilization happen so quickly; could have been a different outcome otherwise. Recent Chamber power lunch featuring Mark Brownlie was very well done and great information for the community. There will be a Town NGO alignment meeting from August 22 – August 24, all three days, most of the days, likely in Suite Z. All NGO's, Town Council and town staff will be present. Executive Directors must be present and would appreciate Board support as well. Scott McGuire stated he and John Urdi are both currently scheduled to be travelling but trying to get out of obligations to attend; any other Board members that can attend are encouraged to do so. John Urdi stated looking at the draft agenda, August 23rd would be the most important day to be present. Ethics training in Suite z on August 15 from 1:30 to 4pm; will include some Brown Act information. Out of MLR, Eastern Sierra Sustainable Recreation Partnership was signed two weeks ago; means the Town, the County, Inyo National Forest and Humboldt-Toiyabe have agreed to work together and fund a position that will sit with MLR – first in the state/nation to have that level of cooperation on that level.
5. **Public Comment –**
 - a. Sean Turner spoke as a member of the public about the 23rd annual Mammoth Festival of Beers and Bluesapalooza. 6 non-profits involved in this event – 5 local and 1 state wide; will make over \$50,000 strictly on their own. Infinite Music Foundation will donate \$5,000 earned at Bluesapalooza back into the local school music program and excited to say the Mammoth Husky Ukulele program will play on the main stage Thursday night. Ticket sales on track with same time last year. Expecting about 4,800 people on Saturday. LED wall is back this year; seven monitors through out the site so you can see what's happening on the main stage through out the rest of the venue. Added Wednesday night – just bars and some acoustic local bands. Also new, will go until 11:30 on Thursday, Friday and Saturday with acoustic music on the smaller minaret stage. RFID wristbands. Will make transactions at merchandise tent as well as bars, faster. Can load with credit card or cash. Reviewed

street closure and trolley map. ESTA and Mammoth Mountain Ski area assist in running trolleys. Mammoth Mountain stepped up at the last minute to provide additional drivers that ESTA would not be able to. Town and Measure U will be covering additional costs. Looking forward to a fun weekend ahead.

b. Paul Rudder brought up with the Board that MLT spent \$300,000 encouraging the facilitation of the event site for events. As Sean pointed out we haven't seen any new events; wondering if we can get an update on where the site is going and if we are moving forward with the direction we had when we invested. Scott McGuire stated that he and John have looked at the contract in anticipation of sitting down with Town Manager and Town Attorney and talking about when the contract stands. As written the contract had a 5 year investment time period. John Urdi clarified that we would like to review where we are at in the process and see what we need to encourage improvements on the property.

6. Minutes – Approve meeting minutes from July 3, 2018 BOD meeting

a. Brent Truax had a correction to item number 6: Andrew Kastor presented the Mammoth Lakes Tourism Board with a plaque of appreciation. Brent Truax then made a motion to approve the minutes as amended. Sean Turner seconded the motion. Unanimously approved.

7. New Business

4. Air Service update – John Urdi reviewed the below information on air service for the coming year. Don't need to go over individually, tried to give the Board as much detail as possible on agenda. Live with United for LAX, SF and Denver 7 days a week. Reviewed flight information listed below. Stated that still have the ability to move flights past March 30, for San Francisco and Denver, but right now airlines only load as far out as March 30 so still have some time to discuss if we want to extend due to later Easter. John Urdi sent out a list of perfect connections – flights where there is no more than a two-hour layover between flights. Doesn't mean that there aren't other connections available. Phenomenal connectivity and received some anecdotal feedback from locals about convenience this offers. JetSuiteX still working on – Burbank and Orange County are realistic with some details still to be worked out and Oakland is an opportunity but has not been finalized. We are still exploring Carlsbad and San Diego. No commercial opportunities out of San Diego but still looking at Carlsbad opportunities with JetSuiteX and California Pacific. Been working with Pat Foster at the airport to make sure we are not overwhelming the general aviation terminal. Looking at morning flights for Oakland and Carlsbad to make sure we aren't overloading the ramp. Last Year MLT took on the agreement for JetSuiteX, previously Mountain had signed. Option again this year, but keep in mind we upfront pay the subsidy with JetSuiteX. The Mountain has always done that with United as well, where they pay the subsidy in advance and if there is any remainder they get a rebate back. This year with additional flights from JetSuiteX we could be looking at upfront costs of \$300,000-\$400,000. Cashflow could be the issue there and may need to dip into CDARS, just a concern we should think about there. Question to the Board is with that in mind, are we willing to take on the MLT agreement with JetSuiteX directly? Scott McGuire asked if we are still within our cap for subsidy with the additional markets. John Urdi stated yes it would just be more money up front but still within the cap for subsidy. Scott McGuire asked is there additional air marketing costs due to the increase in markets we are advertising to. John Urdi stated that is an item 8 on the agenda. The Board had a conversation about pros and cons between a flight from Oakland versus a flight from San Diego market. John Urdi clarified that we did not have to make a decision between Oakland and Carlsbad right now but wanted the Board to start thinking about as they consider the totality of air service program for the next year. John Urdi clarified the Board needs to decide if it wants to continue to hold the contract with JetSuiteX versus MMSA, with the only caveat being that cash flow may be the only issue we have to address. Sean Turner asked why MLT took the contract on in the first place? John Urdi stated it was generally because MLT could. MLT could not take on Alaska or United because the upfront costs were too much, plus the insurance and lines of credit. John Urdi stated eventually the goal would be for MLT to be the contract holder but there is a lot more risk associated with it. Eric Clark stated this also gives MLT the autonomy of deciding where we fly. Brent Truax asked that we make sure we have the proper insurance in case there are issues with the contract and to make sure Board members don't have any personal liability but otherwise is supportive of MLT holding the contract. After further discussion about routes and opportunities Brent Truax made a motion that MLT be the contracting organization with JetSuiteX for the 2018-19 service and authorize the Chair to sign the agreement pending verification of insurance requirements and final recommendation of routes based on costs to come back before the Board for approval. Mayor Cleland Hoff gave a second to the motion.

Unanimously approved. Scott McGuire took a general poll of the Board on how they felt about exploring the use of CDARS in the case that upfront payment of subsidies causes cash flow issues.

- a. United Airlines - Los Angeles, CA
 - i. Once daily flights Los Angeles departing LAX at 2:40pm arriving MMH at 3:56pm then departing MMH at 4:40pm and arriving LAX at 6:10pm
 - ii. CRJ-700 – 70 passenger plane
 - iii. December 1, 2018 – November 30, 2019 – DAILY - no minimized 4-day per week) service
 - iv. Strong connecting flights in and outbound (connectivity by market – **attached**)
 - b. United Airlines - San Francisco, CA
 - i. Once daily flights San Francisco departing SFO at 9:20am arriving MMH at 10:29am then departing MMH at 11:05am and arriving SFO at 12:17pm
 - ii. CRJ-700 – 70 passenger plane
 - iii. December 19, 2018 – March 30, 2019
 - iv. VERY strong connecting flights in and outbound (connectivity by market – **attached**)
 - c. United Airlines - Denver, CO
 - i. Once daily flights Denver departing DEN at 11:30am arriving MMH at 12:50pm then departing MMH at 1:40pm and arriving DEN at 4:50pm (note 1 hour time difference)
 - ii. CRJ-700 – 70 passenger plane
 - iii. December 19, 2018 – March 30, 2019
 - iv. VERY strong connecting flights in and outbound (connectivity by market – **attached**)
 - d. JetSuiteX - Burbank, CA – still to be finalized
 - i. Four-day-per-week service (Thursday, Friday, Sunday and Monday) departing BUR at 3:30pm arriving MMH at 4:40pm departing MMH at 5:10pm and arriving BUR at 6:20pm
 - ii. ERJ135 – 30 passenger plane (reconfigured 50 passenger plane) – non-TSA
 - iii. Schedule TBD
 - iv. First class scheduled charter experience for not much more than commercial
 - e. JetSuiteX – Orange County, CA (John Wayne Airport) – still to be finalized
 - i. Four-day-per-week service (Thursday, Friday, Sunday and Monday) departing SNA at 2:40pm arriving MMH at 4:00pm departing MMH at 4:30pm and arriving SNA at 5:50pm
 - ii. ERJ135 – 30 passenger plane (reconfigured 50 passenger plane) – non-TSA
 - iii. Schedule TBD
 - iv. First class scheduled charter experience for not much more than commercial
 - f. JetSuiteX – Oakland, CA – still to be finalized
 - i. Potential for Four-day-per-week service (Thursday, Friday, Sunday and Monday)
 - ii. Schedule TBD
 - g. JetSuite X agreement
 - i. MLT to sign agreement with JetSuiteX
 - ii. MLT will be responsible for air subsidy for JetSuiteX routes (upfront payments)
 - iii. Discussion and **vote** on policy and direction to direction for MLT staff to contract and pay for JetSuite X service within our existing budgeted subsidy amounts.
 - h. Still exploring Carlsbad/San Diego area service for winter 2018-19
 - i. JetSuiteX
 - ii. California Pacific (commercial)
4. Wayfinding Signage update – Haislip Hayes from the Town was in the audience and this item was taken out of order to hear his presentation. John Urdi has been working with Haislip Hayes on a wayfinding program for a number of years. The Board has dedicated \$350,000 from Measure A reserves to assist the Town with a wayfinding program. Great tool for our new visitor of which we have a lot coming to Town. Haislip Hayes is going before Town Council tonight to reintroduce the program to the community and get support from Council to move forward. Haislip Hayes went over general presentation that will be given to Council. Been on the books since 2007 General Plan amendment; project been around since 2011 instigated by planning commission and Town Council. Developed over a couple of years; measure U committed funds in 2013 for first round of engineering; next year Measure U funds were committed to MLR; whole wayfinding program was based around Measure U funding initially so staff has been

searching for resources since. Used LTC funds recently to develop a new set of guidelines and institute a clutter program to eliminate old signage that doesn't fit in this program. Presentation to Council will show how MLT funds will be used to get the program off the ground, with focus on the pedestrian and vehicular signage components. Haislip Hayes went over images with examples of signage for both vehicular and pedestrian traffic. District monuments would be a part of a second phase to brand certain parts of town – part of long-term vision, not initial funding. Are looking at including improvements to banner location at Main Street and Old Mammoth in the first phase. Corner would be a costly piece due to needing to relocate utilities and drainage in the area – approximately \$60,000. Preliminary budget for the first phase of the program, which would include in Town, Lakes Basin and Inyo Craters, is approximately \$436,000. Have cut out Red's Meadow portion as the Town does not own the road and would have to go through significant process with Forest Service and National Park Service for signage; would add an additional \$93,000 to the project costs – staff would prefer to wait. Future phases for airport signage, district monuments and kiosks for visitor information. Next steps for phase one include closing the funding gap by working with some other partners who want to see this done; get Town Council consensus to finalize budget and scope; complete bid package and specifications; need to do a majority of the work during the winter time

- a. Working with TOML to get project off the ground
 - b. Design and order this fall – install spring 2019
 - c. MLT board to confirm \$\$\$ commitment to the program \$350,000 as of 6-7-18
 - d. Develop any deliverables or metrics tied to funding allocation
 - e. Discussion and **vote** on funding and deliverables.
 - i. Scott McGuire asked if the signs would be consistent with pre-existing signage so that the brand presentation is the same. Haislip Hayes confirmed that they would be complimentary. Scott also asked about the District Monument requirements and who would dictate with developers whether or not they do this and how they look. Haislip Hayes confirmed that the Town Council and planning commission has set forth guidelines for those that want to do this, but there is no mandatory at this time for monuments get built. But if developers did want to put a monument up there are mandatory guidelines for what they look like. Brent Truax stated how helpful the signage is, even in a technological age, also reminded the Board of the two CalTrans permitted sites by the airport where current aging signage exist and urged the Board to look at those sites in addition to this program. Sean Turner stated he would like to see the money spent and the program move forward. Eric Clark stated he would like to look at the joint bucket as an option for closing the funding gap. John Urdi clarified that the \$350,000 from Measure A reserves has already been earmarked by the Board for this program, we just need a motion to move forward now. Eric Clark made a motion that MLT commit the funds from Measure A reserves in the amount of \$350,000, to the wayfinding program being presented to Town Council. John Morris seconded the motion. Unanimously approved.
 - ii. Scott McGuire gave additional guidance to staff from the Board, that further dollars needed for future investment could be considered, if other funding sources do not work out.
2. TBID update – John Urdi gave a brief update on TBID. Starts on September 1, no changes to any remitters. Will have to start appeals starting September 1, will need an ad hoc committee to hear appeals. MLT is planning on going out to the businesses that appealed 2013-2018 TBID and make sure they know the process and that they have to appeal again. John Urdi reviewed various documentations that can be shown to appeal.
- a. New 5-year TBID begins September 1, 2018
 - b. Appeals will be accepted starting September 1st
 - c. Ad hoc committee of MLT board members
 - d. Outreach to appealed businesses from 2013-2018
3. Director of Special Events Position Update – John Urdi reviewed where the process is.
- a. First round of interviews completed with 12 candidates – narrowed down to four, possibly five, second interviews

- b. Second round of interviews with board members - first and second week of August; interview committee is Kirk Schaubmayer, Sean Turner and Michael Ledesma. Looking at having someone on board by mid-September.

8. MLT Team Presentation Schedule –This item was taken before closed session.

8. August 1st Air Service Marketing Strategy Discussions
 - i. Recap joint MLT and MMSA agency meeting July 30th
 - ii. Embark Aviation and Mering Carson Agencies
 - iii. Strategic Partnerships
 - iv. Ikon pass holder outreach
 - v. Discussion and **vote** on any additional funding request for 2018-19 air service marketing. Whitney Lennon gave a presentation to the Board about air service marketing strategy. Denver is the only place we currently don't advertise or have existing presence. We market to the rest of California, including the Bay Area and also a really strong relationship with JetSuiteX, which will allow for additional cooperative opportunities. Had a joint meeting between MLT and MMSA to lay the groundwork for communications plan to support new air service. Layer messaging through paid, owned, and earned channels. To approach new flight service, both organizations are going to work in tandem through all three channels to purchase advertising, and efficiently communicate message especially in Denver. Whitney Lennon reviewed specifics for initial messaging for each organization and specifically MLT's side of messaging. Whitney Lennon stated that this year will be a learning year for future messaging. Embark has reached out to United and JetSuiteX on behalf of MLT, to speak to future cooperative partnerships. Looking for dollar matching; JetSuiteX has shown some interest – also looking at tickets for promotions and sweepstakes, pricepoint advertising – both United and JetSuiteX have participated in the past. Next steps in planning, once we decided budget we are hoping to move forward today with media team meetings; both organizations will be meeting again on September 6 to launch final plan – start buying media for placement in October. Timing is a tight turnaround but we have the opportunity to get in early season messaging in the Denver market. Scott McGuire asked about reduction of \$500,000 and clarification on where the increase in air marketing dollars is being requested. There was general conversation about specific dollars dedicated to air service. Scott McGuire clarified his statement: originally the Board was told there would be a reduction of \$500,000 to air service marketing, where that was going to impact our air marketing was supposed to be communicated to the Board and it hasn't; To ask for more money, when we don't know where the original money went and the impact was, doesn't make sense – don't know where the foundation already is. There was a further conversation about marketing dollars and where it's being spent. Eric Clark suggested having staff come back with a specific air service marketing plan, showing the reduction of dollars from pass sales, then come back and ask for appropriate funding to ensure success with our new air service plan, in the range of \$400,000 - \$500,000. Whitney Lennon will come back to the next Board meeting with more details about 2018-19 air service marketing strategy.

9. Department Updates – team presentation were tabled for closed session items.

5. MLT and TOML Contract – 30 minutes
 - a. Closed Session
 - b. Discussion and **vote** on one-year extension of MLT contract as proposed by TOML
6. Executive Director contract – 20 minutes
 - a. Closed Session
 - b. Discussion and **vote** on contract extension

Paul Rudder left during closed session at 3:27 pm; Mayor Cleland Hoff left as the Board returned from closed session at 3:36pm.

7. Chairman report out on closed session items – Scott McGuire reported there was nothing to report from closed session.

10. Financial Reports – An update regarding the financial health of the organization –

1. TOT & TBID – review previous months results –

- a. TOT for June \$1,031,000 which is +\$358,000 and +53.5% to budget +\$104,000 and 11.1% to LY; biggest June number ever. Shy of last years record TOT collection year by 1.2% - \$17,867 million in TOT
- b. TBID numbers for June \$258,000 – budget was \$186,000 ahead of plan; about 3% behind the year.
2. Cash Flow and CDARS info – discussion of current bank balances and reserve account activity
 - a. CDARS Balances Measure A \$1.15m & TBID \$2.5m (will likely need to cash out some TBID funds to pay winter air subsidy 2017-18 due to current cash flow) As of yesterday, John Urdi took out \$500,000 for final subsidy payment to airlines – awaiting final numbers from them. Probably be about \$1.3 million bill.
 - b. Measure A Checking = \$763,082.37
 - c. Measure A Savings = \$5011.20
 - d. TBID Checking = \$1,048,655.36
 - e. TBID Savings = \$5006.64
3. Joint Bucket Funds – estimated balance in the MLT/ Town Council Joint Reserve Bucket
 1. \$967,602
 2. \$600,000 committed to the LA Kings program, so real total about \$370,000 for other requests to the joint bucket.
4. P&L Reports – not available at the time agenda was sent. John Urdi sent to the Board on Monday. Don't be alarmed because we haven't paid last subsidy bill so it shows behind by \$1.8 million.

11. Mammoth Resorts Update – Eric Clark – Officially purchased Solitude – 13th resort. Via Ferratta will open officially on August 11th. Really cool experience – located on Roger's cliffs; three different courses of varying difficulty with a suspension bridge. Mountaineering experience.

12. Key Takeaways

1. June came in at \$1,029,525 which is a **new all-time record high for the month**
2. YTD TOT is +\$5,362,689 to 17-18 TOT budget YTD and -\$238,774 to the previous record (2017) -1%
3. YTD TOT is \$17,852,689 which is TOML's second best TOT year ever

Future Meeting Dates: Next scheduled Board Meeting for **Wednesday September 5, 2018** from 1-3:00pm Suite Z

Meeting adjourned at 3:50 pm

Questions for Brent Truax
Executive Session – MLT Board
August 29, 2018

Grand Jury Review

- 1) Initial Request sent to Mr. Urdi and Mr Morris 9/20/17
- 2) Mr. Truax volunteered to take lead on communication with Grand Jury
- 3) Mr. Truax sent statement to Mr. McGuire on 10/2/17 informing of a Grand Jury Request
- 4) Grand Jury sent a letter dated 2/1/17 (via email 2/5/17) seeking additional information
 - a) **Is this the same Grand Jury Review as the above communication or a new inquiry?**
- 5) Grand Jury requested “Information regarding contract between MLT and JetSuiteX”
 - a) **Was this clarified with the Grand Jury that MLT did not hold this contract with JetSuite X but that it was and MMSA Agreement?**
- 6) Grand Jury Final Report 2018 states “The Grand Jury requested various documents on numerous occasions and subsequently subpoenaed said documents.”
 - a) **Were the requested documents provided to Mr. Truax by the Executive Director in a timely manner?**
 - b) **Were these documents shared with the Grand Jury in a timely manner?**
 - c) **And if yes to above, why was it necessary to subpoena this information**
- 7) **Mr. Truax states in 8/29/18 meeting that “no individual” was subpoenaed**

HR Policy and Procedures - Board and Staff

- 1) Rumors / Accusations against staff had been circulating in the community for several weeks and Mr. McGuire requested action from the Executive Committee to address or review policies regarding a response or engagement
- 2) Exec Committee Meeting on 2/6/18
- 3) Mr. Truax made a commitment to follow up with policies & procedures for Staff and BOD including a reference to a third party hotline or unbiased reporting / safe harbor mechanism
- 4) April 3, 2018 Board Meeting Mr. Truax submitted paper copies of the Employee Handbook and “Sample Board Code of Conduct” document.
 - a) Per April 3 approved minutes, Chair (Mr. Truax) was not seeking a vote or approval at this meeting, but to bring back for modification & discussion at May Meeting
 - b) No further review or discussion scheduled
 - c) No digital copies of proposed “Sample Board of Conduct” shared with BOD
 - d) **Why no follow up and why a delay in any Exec Committee action to review or discuss policy or the absence of policy?**

Air Service

- 1) Truax volunteered to represent MLT at the February 7th, 2018 Air Service Meeting and did not recuse himself from representing MLT as both Fernie and Clark did due to conflicts
- 2) Truax was questioned in meetings as to whom he represented and clearly stated that he was attending on behalf of MLT, as he had volunteered to do in February
- 3) At a public presentation on the Old Mammoth Place Project on August 23rd, it was expressed by Jim Demetriades (Truax's employer) that Truax had been attending meetings with the FAA on behalf of the development, counter to the understanding that Truax was attending as an MLT representative
- 4) On July 11, 2018, Air Planners held a presentation in Mammoth Lakes and post event, Bill Tomcich, formerly of Aspen Airport and presently working with Air Planners and the MMSA on air service, presented to the Lion's Club. After these presentations, Mr Tomcich was invited to dinner with Mr Truax and where Mr Truax confidentially shared the presentation deck that would ultimately be used on August 23rd, having Mr. Tomcich review and edit the document for the Old Mammoth Place Project presentation
- 5) Given several instances where it is perceived or at least unclear in whom Mr Truax was representing in both public and private meetings, are there communications or agreements outside the scope of MLT that clearly delineate Mr Truax's engagement with Air Service agencies and resources allocated and paid for by either Town, MMSA or MLT? For example, was Mr Tomcich compensated for his expert review of Old Mammoth Place Project documents or was this a benefit of having a relationship tied to the work he was doing with MMSA / MLT?

Town Contract

- 1) At a May 2nd, 2018 MLT Board Meeting, Mr Truax states the Town Manager was going to be sending guidance on the town contract and that he would share that with the Town Contract Ad Hoc Committee (Mr Clark and Mr Rudder)
- 2) On May 10th, 2018, that Guidance was sent by Town Manager to Mr Truax. This included specific deliverables for the 18/19 year.
- 3) Committee members were not copied on or shared on these items, nor were they brought before the regular board for discussion. Some of these deliverables may have has an impact on the budget discussion and approval process.
- 4) These deliverables were also not shared at a May 22nd, 2018 Budget discussion meeting Mr McGuire attended with Mr Truax to review budget and confirm alignment between strategy and spend prior to a board vote at the June 6th MLT Board Meeting
- 5) Why were these documents not share and why when asked specifically in the June 6th 2018 Board Meeting regarding these deliverables, were they downplayed as immaterial?
- 6) Why have these items still not been shared with the Board as Mr Truax stated he would at the June 6th Board Meeting?

ERVIN COHEN & JESSUP^{LLP}

9401 Wilshire Blvd., 9th Floor
Beverly Hills, CA 90212-2974
kluer@ecjlaw.com
PH: 310.281.6329
FX: 310.887.6829

September 4, 2018

VIA EMAIL AND USPS

Scott McGuire, Chairman
MLT Board of Directors
PO Box 8591
Mammoth Lakes, CA 93546 USA

Re: Your List of "Questions for Brent Truax"

Dear Mr. McGuire:

I am writing with respect to a list of "Questions for Brent Truax" which you presented to him at the August 29, 2018 meeting of the Executive Committee of the Mammoth Lakes Tourism Board (the "MLT Board"). Mr. Truax was very surprised to be presented with this list without proper clarification and without a proper explanation of any legitimate Board authority. At least one other member of the four-person Executive Board was not aware of it before the meeting and by all appearances the questions were presented by the Board Chair without the knowledge and approval of all Board members and Board counsel. Mr. Truax and we have these questions for you:

1. Under what legal authority, and for what purpose, have you presented these questions to Mr. Truax?

2. Who else was involved in the preparation of this list? Given that various questions were added in different color print fonts, it seems clear that parties other than Executive Board members were involved. Did all Executive Committee Board members approve the questions prior to the meeting, and did Board counsel review the questions prior to their presentation to Mr. Truax?

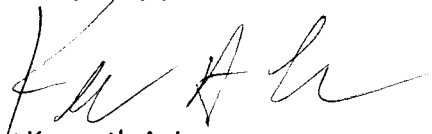
3. What, if any, intended action are you seeking with respect to Mr. Truax? As you know, he has served on the Board since 2011 as the Chamber of Commerce representative, and he also serves in numerous other committees, foundations and other Mammoth Lakes community organizations. He has faithfully served the MLT Board and the spectrum of tourist-related businesses in Mammoth Lakes.

Scott McGuire, Chairman
September 4, 2018
Page 2

4. Mr. Truax believes that this List was prepared as part of a general attack on his character and perhaps in conjunction with an email he received from John Wentworth, a member of Mammoth Lakes City Council, two nights before the Executive Committee meeting. We will respond separately to Mr. Wentworth's email but suffice it to say that Mr. Truax flatly denies any suggestion that he has done anything that would justify a demand that he either resign as a member of the MLT Board or from his position on its Executive Committee, or recuse himself from any discussions now pending before the Board. We also note that the City Council, not the MLT Board, has full power to decide among the alternatives for airport improvements at the Mammoth Airport which are now the subject of public debate.

Mr. Truax fully intends to continue serving on the MLT Board as a Chamber of Commerce Representative throughout the balance of his term. He hopes that both the Executive Committee and the Board can resume their meetings in the collegial and productive atmosphere which he has previously experienced during his tenure.

Very truly yours,



Kenneth A. Luer

KAL:dd



**Mammoth Lakes Tourism
Responses to the Mono County Grand Jury Report Findings and Recommendations**

Recommendation #1

That all staff and Board members of MLT be required to receive regular Brown Act and Ethics training.

Response: Mammoth Lakes Tourism Board of Directors will participate in Brown Act and Ethics training offered by the Town of Mammoth Lakes. Board members participated in the Ethics Training provided by the Town of Mammoth Lakes on August 15, 2018 and those unable to attend have the ability to comply in an online course to receive a certificate of completion.

Recommendation #2

That the Executive Director provide written updates to all MLT Board members on a monthly basis, or more often as circumstances dictate, of ongoing negotiations, decisions and issues.

Response: This is standard information provided during monthly board meetings

Recommendation #3

In addition to the MLT Executive Director, that at least one Board member be involved in any negotiation that would result in a financial obligation above \$10,000 to MLT, even if MLT is not a signatory to said agreement.

Response: A policy is now in place whereas a member of the executive committee of the Mammoth Lakes Tourism board (primarily the board chair or treasurer) signs off on all contracts of \$25,000 or more.

Recommendation #4

Any action that results in a financial obligation by MLT, based on a contract negotiated by others, must include a copy of said contract as part of the public record.

Response: Copies of any contracts that include Mammoth Lakes Tourism, negotiated by others, will be made available as part of monthly board meeting minutes posted to www.VisitMammoth.com/mlt-board

SPONSOR: Mammoth Lakes Tourism
DATE: September 1, 2018
FOR: THE LOS ANGELES KINGS
CATEGORY: Tourism
EXCLUSIVITY: N/A

SPONSOR INFORMATION	KINGS INFORMATION
<p>Mammoth Lakes Tourism 2520 Main St. Mammoth Lakes, CA 93546</p> <p>Attention: John Urdi Fax: (760) 934-2712 ext. 1259</p>	<p>The Los Angeles Kings Hockey Club, L.P. 800 W. Olympic Blvd., Suite 305 Los Angeles, CA 90015 Attention: Josh Veilleux Fax: (213) 742-7294</p> <p>with a copy to:</p> <p>The Los Angeles Kings Hockey Club, L.P. 800 W. Olympic Blvd., Suite 305 Los Angeles, CA 90015 Attention: Legal Department. Fax: (213) 742-7294</p>

CORPORATE SPONSORSHIP AGREEMENT

THIS CORPORATE SPONSORSHIP AGREEMENT (this “Agreement”) is made as of the date set forth on the cover page of this Agreement (the “Effective Date”), by and between the LOS ANGELES KINGS HOCKEY CLUB, L.P. (“KINGS”), and the Sponsor entity set forth on the cover page of this Agreement (“Sponsor”).

RECITALS

A. KINGS is the owner and operator of the Los Angeles Kings hockey club (“LA Kings”) of the National Hockey League (“NHL”) that plays its home games at the STAPLES Center (“Venue” or “STAPLES Center”) in Los Angeles, California.

B. KINGS and Sponsor desire, on the terms and conditions contained herein, to enter into a corporate sponsorship agreement pursuant to which Sponsor will acquire certain marketing and promotional rights with respect to the LA Kings.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, KINGS and Sponsor hereby agree as follows:

1. TERM

The term of this Agreement (the “Term”) shall be as set forth in Exhibit A

2. ELEMENTS

(a) During the Term, KINGS shall provide Sponsor with the elements set forth in Exhibit A (“Elements”). Costs, including but not limited to all materials for advertising such as artwork, radio and/or television copy and signage (collectively, “Content”) associated with the production and execution of Elements, shall be the sole responsibility of Sponsor. Out-of-pocket costs for promotions, client entertainment, and all gifts and prizes provided in promotions and contests which are not specifically included in Exhibit A shall be paid for and provided by the Sponsor. Written request for scheduling of all promotions and receptions must be presented to KINGS at least 30 days in advance of desired date and are subject to the exclusive and sole discretion of KINGS. Notwithstanding anything to the contrary contained herein, if KINGS is unable to provide any of the Elements, the parties shall negotiate in good faith to identify substitute signage or promotional rights of comparable value or, if no such substitute signage or promotional rights are available, to agree upon an appropriate adjustment in the fees payable by Sponsor hereunder.

(b) Notwithstanding anything to the contrary herein, KINGS shall retain all rights to season seats, all parking passes, club passes and VIP passes assigned to Sponsor. Should this Agreement be canceled, not renewed or otherwise terminated, the foregoing will be returned and shall remain the exclusive property of KINGS. Any third party licensing and rights required hereunder, including without limitation any and all necessary consents and clearances for the Content and the exploitation thereof (e.g., to players, leagues, players associations, artists, unions or guilds, or music royalties, synchronization fees, or public performance fees), shall be obtained and paid solely by the Sponsor.

3. COST AND PAYMENT TERMS

(a) In consideration for the Elements to be provided by KINGS during the Term, Sponsor shall KINGS as set forth on Exhibit A.

(b) In the event that KINGS do not receive any payment from Sponsor on or before the applicable payment due date, KINGS may consider said failure to pay a material breach, and may elect to charge Sponsor a late fee of 1.5% per month of the payment then due and owing until it is paid in full. If Sponsor fails to cure such default within five days of written notice, KINGS may elect to terminate this Agreement pursuant to section 6.

The foregoing amounts are net of any commissions owing to advertising agencies or other third parties and KINGS shall have no responsibility for the payment of any such commissions.

4. VENUE RULES RE: ADVERTISING

KINGS shall require that certain rules and regulations be adhered to with respect to sponsorships and other advertising at the Venue. Therefore, any and all advertising and sponsorships resulting from this Agreement shall be subject to those rules and regulations as well as the reasonable consent of KINGS as to content and presentation of any Elements to ensure quality, good taste and to prevent any presentation that would reflect poorly on KINGS or the Venue.

5. USE OF MARKS

(a) KINGS hereby grants Sponsor a non-exclusive, limited right to use the “Los Angeles Kings” name and logo (collectively, the “Licensed KINGS Trademarks”, as applicable) during the Term for promotional and marketing purposes in conjunction with the sponsorship arrangements provided for under this Agreement. Any such use of the Licensed KINGS Trademarks by Sponsor (i) shall be subject to prior approval by KINGS, which approval shall not be unreasonably withheld or delayed as to the form of such name and logo, and (ii) must use the KINGS’ established logo-type, trademark or service mark. The rights granted pursuant to this Section may not be licensed, transferred or assigned by Sponsor, except in conjunction with an assignment of this Agreement to a permitted assignee pursuant to the terms of this Agreement.

(b) Sponsor hereby grants KINGS a non-exclusive, limited license to use Sponsor’s trademarks, trade names, and service marks (collectively, the “Licensed Sponsor Trademarks”, as applicable) during the Term for promotional and marketing purposes in conjunction with the sponsorship arrangements provided for under this Agreement. Any such use of the Licensed Sponsor Trademarks by KINGS (i) shall be subject to prior approval by Sponsor, which approval shall not be unreasonably withheld or delayed as to the form of such name and logo, and (ii) must use Sponsor’s established logo-type, trademark or service mark. The rights granted pursuant to this Section may not be licensed, transferred or assigned by KINGS, except in conjunction with an assignment of this Agreement to a permitted assignee pursuant to the terms of this Agreement.

(c) Except as otherwise explicitly set forth in this Section 5, nothing in this Agreement is intended to convey any ownership or other rights in the trademarks, service marks, copyrights or other intellectual property rights (“Marks”) of either party hereto, and ownership of all such Marks shall remain the property the appropriate party, as the case may be.

(d) Notwithstanding anything to the contrary above, in no event shall Sponsor have the right to use the Licensed Kings Marks outside of the LA Kings’ 75-mile home radius without obtaining the prior written approval of KINGS and the NHL.

(3) Nothing in this Agreement shall preclude (i) the appearance of Licensed Sponsor Trademarks (in connection with the Elements) in photographs and video footage of LA Kings’ games and events in perpetuity when used for any reason in any and all forms of media, whether now existing or hereafter developed, or (ii) the sale after the Term of any remaining inventory of products (if any) bearing the Licensed Sponsor Trademarks created in connection with the Elements.

6. TERMINATION

In the event that Sponsor fails to make any payments specified under this Agreement or is otherwise in material breach of this Agreement, KINGS shall have the right, in addition to any other rights and remedies that may be

available at law or otherwise, to elect to terminate this Agreement in its entirety and be relieved of all obligations hereunder. In such event KINGS shall be entitled to retain all monies paid to date, or be reimbursed for KINGS' out of pocket expenses which shall be repaid on demand.

Without prejudice to any other rights or remedies that the terminating party may have, either party may terminate this Agreement immediately by delivery of notice to the other if any of the following events shall occur:

- (a) If the other party files, or has filed against it, a bankruptcy or reorganization petition, makes an assignment for the benefit of creditors, becomes insolvent, or is otherwise unable to pay its debts when due; or
- (b) If the other party commits a material breach of this Agreement (other than for payment) and fails to cure such breach within thirty (30) days after receipt of written notice from the other party.

7. ASSIGNMENT

This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any party hereto without the prior written consent of the other party, except for (i) collateral assignments or pledges of, or grants of a security interest in, this Agreement (a "Pledge") by KINGS to its lender(s) ("Pledgee(s)") from time to time, (ii) assignment to any purchaser or transferee in any sale or transfer pursuant to a Pledge under (i) above (including subsequent transfers in such chains of title), (iii) assignment in connection with a sale of KINGS or the LA Kings (in whole or in part) to a buyer who assumes KINGS' obligations hereunder or (iv) assignment by KINGS to an affiliate. Any Pledge shall not relieve KINGS from its obligations under this Agreement. Neither the Pledge nor any other financial institution which hereafter becomes a pledgee of this Agreement shall incur any obligations under this Agreement unless and until they are the purchaser in foreclosure.

8. INTENTIONALLY OMITTED

9. GOVERNING LAW; SUBORDINATION

This Agreement will be governed by and construed in accordance with the laws of the State of [California]. This Agreement shall be subject to (a) any applicable federal, state or local laws, rules or regulations, (b) the constitution, bylaws, resolutions and other rules, regulations, policies, directives, rulings and/or orders of any applicable sport governing body, including without limitation the NHL, and (c) the rules, regulations, and/or policies of the Venue, in each case as in effect on the date hereof and as may be amended from time to time.

10. SEVERABILITY

If any provision of this Agreement shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid or unenforceable provision were omitted.

11. RELATIONSHIP OF PARTIES

The parties to this Agreement are independent contractors, and no partnership, joint venture, employment or fiduciary relationship between them is intended or created hereby. None of the parties shall have the right, power or authority to waive any right, grant any release, make any contract or other agreement, or assume or create any obligation or responsibility, express or implied, on behalf of or in the name of the other parties or to bind the other parties in any manner for anything whatsoever or otherwise to act in the name of the other parties except as expressly set forth in this Agreement.

12. NOTICES

All notices required or permitted to be given under this Agreement shall be in writing, delivery by personal

delivery, mail, registered or certified, postage prepaid, with return receipt requested, or facsimile. Notice by mail shall be sent concurrently with any facsimile notice. Notices shall be addressed to the parties at the address or telecopy number specified below, but each party may change its address or telecopy number by written notice in accordance with this Section. Notices delivered personally or by facsimile shall be deemed communicated as of actual receipt and notices by mail shall be deemed communicated three days after mailing.

Notices shall be delivered to the contacts indicated on the cover page to this Agreement.

13. AMENDMENT; WAIVER

This Agreement may be modified or waived only by a separate writing signed by both parties. The failure of any part at any time to require performance by the other party of any provisions set forth herein shall in no way affect the parties' rights to enforce such provisions, nor shall waiver by either party of any breach of this Agreement be taken or held to be a waiver of any further breach of the same.

14. CONSTRUCTION.

The parties agree that each party has reviewed this Agreement and has had the opportunity to have counsel review the same, and that the language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict construction shall be applied against any party. Whenever required by the context, any gender shall include any other gender, the singular shall include the plural and the plural shall include the singular.

15. REMEDIES

The rights and remedies of the parties hereunder whether herein specified or otherwise, shall be cumulative and the exercise of one or more of them shall not preclude the exercise of any other rights or remedies they may have hereunder, or by law.

16. INDEMNIFICATION; INSURANCE

(a) KINGS hereby agrees to protect, defend, indemnify and hold harmless Sponsor and its affiliates, officers, directors, shareholders, members, agents and employees (collectively, the "Sponsor Indemnified Parties") from and against any and all claims, demands, losses or expenses, of any nature whatsoever, including reasonable attorneys' fees ("Claims"), arising directly or indirectly from or out of any (i) breach by KINGS of its covenants or obligations hereunder, or (ii) negligence or willful misconduct by KINGS, except to the extent attributable to the negligence or willful misconduct of a Sponsor Indemnified Party.

(b) Sponsor hereby agrees to protect, defend, indemnify and hold harmless KINGS, Anschutz Entertainment Group, Inc. and their respective affiliates, officers, directors, shareholders, members, agents, employees, tenants and sponsors (collectively, the "KINGS Indemnified Parties") from and against any and all Claims arising directly or indirectly from or out of any (i) breach by Sponsor of its covenants or obligations hereunder, or (ii) negligence or willful misconduct by Sponsor, except to the extent attributable to the negligence or willful misconduct of an KINGS Indemnified Party. Additionally, Sponsor hereby further agrees to protect, defend, indemnify and hold harmless the KINGS Indemnified Parties from and against any and all Claims arising directly or indirectly from or out of the Content.

(c) In connection with its activation rights provided herein, Sponsor agrees, at its sole expense, to procure and maintain during the term of this Agreement the following insurance policies: (a) Commercial General Liability insurance, including blanket contractual liability, products and completed operations coverage, fire damage coverage, personal injury coverage (including but not limited to libel, slander, defamation of character, and discrimination) and advertisers liability coverage with a limit of not less than \$1,000,000 per occurrence and \$5,000,000 in the aggregate, covering bodily injury and property damage with following form umbrella or excess policy or policies with a limit of not less than \$4,000,000 per occurrence in excess of \$1,000,000 per occurrence; (b) Employer's Liability insurance with a limit of not less than \$1,000,000 per occurrence and Workers'

Compensation insurance, affording coverage under the Workers' Compensation laws of the applicable state of the performance, including a waiver of subrogation in favor of KINGS; and (c) Automobile Liability insurance with a limit of not less than \$1,000,000 per occurrence combined bodily injury and property damage and covering all owned, non-owned and hired vehicles, including loading and unloading operators. Said Liability policies shall be primary and not contributory and shall name as additional insureds the KINGS Indemnified Parties. All Certificates of Insurance shall be provided to KINGS at least five (5) business days prior to the applicable activation or at such other time as reasonably requested by KINGS. All insurance shall be effected by valid and enforceable policies issued by insurers of responsibility, licensed to do business in the applicable state (or country) of performance and approved by KINGS. An insurer with a current A.M. Best rating of at least AVI or better shall be deemed acceptable.

17. FORCE MAJEURE

In the event that the performance of this Agreement is prevented because of an act of nature or force majeure or if the exhibition of any event is cancelled because of strike, lockout, labor dispute or other cause of similar nature beyond the reasonable control of KINGS, the same shall not constitute a breach of this Agreement by KINGS, provided, that KINGS uses reasonable commercial efforts to overcome or mitigate the effects of such occurrence.

If any regular season NHL games are cancelled during a particular Year (as defined below) due to a player strike, management lockout or comparable work stoppage (singly or together, a "Work Stoppage"), the following provisions shall apply:

(a) for purposes of this Section 17: (i) a regular season NHL game shall not be considered cancelled if it is postponed and played at a later date; (ii) regular season NHL games scheduled for a particular Year of the Term shall be referred to as "Scheduled Games;" (iii) Scheduled Games for a particular Year cancelled as the result of the Work Stoppage shall be referred to as "Cancelled Games;" (iv) the Year during which the Work Stoppage occurs shall be referred to as the "Work Stoppage Year;" and (v) the Year immediately following the Work Stoppage Year shall be referred to as the "Post Work Stoppage Year;"

(b) if fewer than twenty-five percent (25%) of a Year's Scheduled Games are cancelled due to the Work Stoppage, there shall be no adjustment to the Fee or other amounts due to Kings under this Agreement;

(c) if twenty-five percent (25%) or more of a Year's Scheduled Games are cancelled due to the Work Stoppage, then Sponsor shall be obligated to pay the full amount of the Fee due for the Work Stoppage Year, and the Fee due for the Post Work Stoppage Year shall be reduced by an amount equal to the product of (i) the Fee due for the Work Stoppage Year and (ii) a fraction, the numerator of which shall be the total number of Cancelled Games for the Work Stoppage Year, and the denominator of which shall be the total number of Scheduled Games for the Work Stoppage Year;

(d) if more than fifty percent (50%) of a Year's Scheduled Games are cancelled due to the Work Stoppage, then, in addition to the Fee reduction set forth in Paragraph 17(c) above, the Term shall be extended for an additional year on the same terms and conditions (without giving effect to the provisions of this Section 17) as are provided in this Agreement; and

Sponsor acknowledges and agrees that its sole and exclusive remedy in the event of a Work Stoppage shall be as provided in this Section 17. For clarification, other than as explicitly set forth in Section 17(c) above, nothing contained in this Section 17 shall limit or otherwise affect Sponsor's obligation to pay to Kings during the Work Stoppage Year or any other Year the Fees and all other payments required under this Agreement for such Year.

18. CONFIDENTIALITY

The parties all agree that the terms of this Agreement are confidential and shall not be disclosed to any third party (other than each party's respective officers, directors and employees, in their capacities as such, and their respective auditors and lawyers), except as may be required by law; provided, however, that KINGS may disclose this Agreement to its prospective and actual lenders. In the event that a party desires to make a public statement or

announcement or other communication to any third party regarding this Agreement, such party must consult with the other party before issuing any press release or otherwise making any such statements and no party nor any of its affiliates shall issue any such press release or other third party communication unless each of the parties agree in advance on the form and substance of such communication, except as may be required by law.

19. ENTIRE AGREEMENT

This Agreement embodies the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements or understandings between the parties, oral or written, with respect thereto.

20. COUNTERPARTS.

This Agreement may be executed in two or more counterparts or by facsimile/PDF signature (or both), each of which will be deemed to be an original, but all of which will constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the day and year first above written.

KINGS:

THE LOS ANGELES KINGS HOCKEY CLUB, L.P.

By: _____
Name:
Title:

SPONSOR:

MAMMOTH LAKES TOURISM

By: _____
Name:
Title:

TOWN OF MAMMOTH LAKES

By: _____
Name:
Title:

EXHIBIT A

ELEMENTS

Exclusivity:	N/A
Category:	Tourism
Logo Rights:	Rights to use LA Kings logos and marks within the Los Angeles designated marketing area (“LADMA”) with prior written approval of Kings
Official Status:	Official Partner of the Los Angeles Kings (“LA Kings”)

Scoreboard Lower-Halo:

- Four minutes (4:00) of dedicated LED exposure during thirteen (13) LA Kings regular season home games at STAPLES Center on the lower halo of the center hung scoreboard. LED signage extends 360° around the scoreboard.
 - Sponsor to provide production-ready artwork and KINGS to approve

LED ArenaMation:

- Two minutes (2:00) of dedicated LED ArenaMation exposure during thirteen (13) LA Kings regular season home games at STAPLES Center. LED ArenaMation signage extends nearly 270° around the arena bowl.
 - Sponsor to provide production-ready artwork and KINGS to approve

In-Arena Scoreboard Spots:

- One (1) :30 in-arena scoreboard spot (with accompanying LED ArenaMation) during thirteen (13) LA Kings regular season home games at STAPLES Center
 - Sponsor to provide production-ready commercial spot and KINGS to approve

PA Announcement/Logo:

- One (1) :15 PA announcement (content to be approved by KINGS), including scoreboard logo and LED ArenaMation display during thirteen (13) LA Kings regular season home games at STAPLES Center.
 - Sponsor to provide production-ready artwork and KINGS to approve

Fan Fest Sponsor:

- One (1) 10’ x 10’ booth space to interact with LA Kings fans at Fan Fest hosted prior to select Saturday LA Kings regular home season games
 - Opportunity to have Sponsor’s Street Team on-site to hand out pre-approved materials
 - Sponsor shall be responsible for all costs associated with the setup and operation of the booth, including without limitation, staffing, if applicable. All display materials or any materials that will be distributed must be pre-approved by KINGS.

LA Kings Digital Ad Network

- Rotational ads to be placed on LAKings.com, Letsgokings.com, and the LA Kings mobile app
 - Rotational ads to be served in the following sizes on a mutually agreed upon basis:
 - 300x250
 - 728x90
 - 320x50
 - 1280x100
 - 970x66
 - 399x100
 - Sponsor to provide production-ready artwork and KINGS to approve
 - Exact location of ads subject to KINGS discretion

Homepage Takeover:

- One (1) site takeover consisting of three (3) mutually agreed upon days. Of the three (3) days, two (2) to occur after the conclusion of the NHL season, i.e. after LA Kings finish regular season or playoffs, if applicable.
 - Includes web page skin with hyperlink – approximately 1680 x 900
 - Includes static (non-rotational) horizontal ad (top of page) – approximately 970 x 66
 - Includes static (non-rotational) right rail ad – approximately 300 x 250
 - Sponsor to provide production-ready artwork and KINGS to approve; exact placement of ads subject to KINGS' discretion

VIP eNews:

- Banner Ad at the bottom of three (3) VIP eNews blasts (size – 160 x 75)
 - Of the three (3) eNews blasts, two (2) to occur after the conclusion of the NHL season, i.e. after LA Kings finish regular season or playoffs, if applicable.
 - Sponsor to provide production-ready artwork and KINGS to approve; timing, content and distribution of blasts (including selection of databases) at KINGS' discretion

Play-offs

Unless otherwise explicitly stated herein, the foregoing elements/rights provided hereunder are for the regular season only. In the event the KINGS qualify for the playoffs, Sponsor shall have the option, subject to availability, to purchase such Elements at the playoff rate card established therefore by the KINGS. Payment for all playoff Elements shall be due within 30 days after the final game played by the KINGS.

Subordination to NHL Agreements and Rules

Without limiting any of the provisions of this Agreement, the rights granted by the KINGS to Sponsor hereunder are and shall remain in all aspects subordinate to any and all present and future marketing agreements, broadcast rights agreements and advertising agreements entered into by the National Hockey League (“NHL”) in accordance with the League Constitution, By-Laws, rules and regulations of the Board of Governors, any collective bargaining agreement between the NHL and/or its Clubs and other parties, including such amendments to those rules as may be approved from time to time. Accordingly, when acting pursuant to an express directive from the NHL or under the Rules of the NHL, the KINGS reserve the right to sell to any other entity the marketing, advertising or broadcast rights of the KINGS, even if such grant of rights conflicts directly with the rights granted to Sponsor hereunder.

NHL Rules re: Dasherboards, In-Ice and Other Advertising

The NHL requires that the following terms and conditions shall apply to this Agreement if Sponsor shall purchase any dashboard, in-ice or other signage or advertisements (excluding advertising on the electronic scoreboard, message boards or public address system) from the Kings display at the Venue.

- (a) All advertising shall be subject to the approval by the NHL as to the Sponsor, content, presentation and number of Sponsors, to ensure quality, good taste and to prevent any presentation that would reflect poorly on KINGS or the NHL, and a copy of this Agreement must be filed with and approved by the NHL prior to the exhibition of the advertising.
- (b) The color black may not be dominant on the advertising sign, whether static or rotational.
- (c) All advertising may be preempted for any international event or any major national U.S. or Canadian network commitment. If such preemption occurs, Sponsor will receive credit equal to the pro-rated portion of the advertising fee for the number of games preempted.
- (d) All agreements for advertising in excess of three years may be terminated at the end of any season following the third year, by the unilateral action of the KINGS or by reason of action by the NHL. In such event, Sponsor will be credited with a pro-rated portion of the fees paid for such advertising.
- (e) In-ice advertising will be limited to logos placed only in the neutral-zone. No slogans or advertising copy will be permitted. The NHL shall determine the size, configuration and placement of the in-ice logos and NHL logos shall take precedence over logos of any Sponsor/sponsors.
- (f) All static advertising must be easily removable.

TERM AND CONSIDERATION

Term

This Agreement shall commence on September 1, 2018 and terminate on at the conclusion of the 2020-21 NHL regular season unless terminated in accordance with this Agreement.

Consideration

2018-19 NHL Regular Season: \$100,000 net cash, payable in full on or before February 1, 2019

2019-20 NHL Regular Season: \$100,000 net cash, payable in full on or before February 1, 2020

Sponsor and KINGS will each have an option to terminate the Agreement with respect to the 2020-2021 NHL Regular Season by written notice to the other party delivered between January 1, 2020 and January 15, 2020, which such termination shall be effective as of the conclusion of the 2019-2020 NHL Regular Season (and, for clarity, Sponsor will owe any remaining sponsorship fees through the end of the 2019-2020 NHL Regular Season). If neither Sponsor nor KINGS deliver notice to the other party by January 15, 2020 of its intention to terminate the Agreement, the Agreement shall automatically continue in full force and effect on the following payment terms:

2020-21 NHL Regular Season: \$100,000 net cash, payable in full on or before February 1, 2021

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”), is made effective this the ___ day of _____, 2018, by and between Mammoth Half Marathon a DBA under the San Diego Half Marathon 501(c)3 (“MHM”), and Visit Mammoth (“VM”).

RECITALS:

This MOU is made with reference to the following facts and objectives:

- (a) The 2018 Mammoth Half Marathon fell short of the registration goal of 1,500 registered runners. Actual registered runners were 1,147. 1,500 registered runners (1,200 half marathon and 300 5K) is the approximate break-even for the event.
- (b) Total event cost baseline is approximately \$125,000 with variable cost for medals, awards, and shirts. This includes approximately \$25,000 paid in 2018 to Sierra Nevada Lodge and Mammoth Mountain for staff lodging, packet pick up, and logistics expenses; and a minimum payout of \$7,500 to local charities that volunteer.
- (c) The 2019 Mammoth Half Marathon is scheduled for Sunday June 23, 2019.
- (d) Both parties intend to market the event to attract a minimum of 1,500 registered runners with a long term goal of 2,500 registered runners.

MOU:

In consideration of the foregoing recitals which are incorporated herein and are made a part of this MOU, the parties hereby agree as follows:

1. Revenue Guarantee. VM agrees to guarantee MHM a minimum revenue of \$124,500. This is calculated as an average of \$83 per runner for 1,500 registered runners. The calculation to be made post-race, in the event of fewer than 1,500 registered runners, shall be \$83 times the number of runners less than 1,500. For example, if the final registered runners number is 1,400, the payment due to MHM by VM is $1,500 - 1,400 = 100$. $100 \text{ times } 83 = \$8,300$
2. Maximum. VM and MHM agree that the maximum amount of the Revenue Guarantee paid by VM to MHM under this agreement will be \$15,000.
3. Payments. The parties hereby agree for the revenue guarantee calculation to be completed by July 19, 2019 and the revenue guarantee payment, if any, to be made by August 16, 2019.
4. Expenses. MHM agrees to a budget similar to, or less than, the 2017 and 2018 events. Any marketing or other expenses above the prior year budget levels will be mutually agreed to between MHM and VM. Any savings, through sponsorships or otherwise, will

MOU – REVENUE GUARANTEE FOR MAMMOTH HALF MARATHON

be applied to the minimum revenue guarantee. For example, if a sponsor donates \$10,000, the revenue guarantee will be adjusted to \$114,500 and the registered runner minimum will be \$114,500 divided by \$83 = 1,380 runners.

5. Marketing. VM and MHM agree that each party will use best efforts to market the 2019 event to maximize the number of participants.
6. Arbitration. This Amendment shall be governed by and construed with the laws of California, as provided in the MOU. Each of the parties, to the fullest extent allowable by law, agrees to solve any issues through arbitration. Good faith efforts will be pursued by both parties to resolve before any legal proceedings.

[Intentionally Left Blank]

This Memo of Understanding shall be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on the date first written above.

Mammoth Half Marathon, (San Diego Half Marathon 501(c)3

By: _____
Name: _____
Title: _____

Visit Mammoth

By: _____
Name: _____
Title: _____

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this Agreement) made effective August 1, 2018 is by and between Mammoth Lakes Tourism (Client), a non-profit organization in the Town of Mammoth Lakes, County of Mono, State of California and Airplanners LLC, a Colorado LLC, (Consultant).

RECITALS

Consultant provides professional consulting services include but not limited to air service development, strategic planning, tour/travel packaging and business strategies related to air service in/out of Mammoth Yosemite MMH and Eastern Sierra Regional Airports BIH (also known as Bishop Airport) (the Services); the Client desires to engage Consultant to provide the Services according to this Agreement.

The parties entered into the following previous agreements (*identify for historical purposes; we have a contract in our files from 1999.*)

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and obligations hereinafter set forth, the parties agree as follows:

TERM.

The term of this Agreement shall commence on the date first set forth above and shall terminate on July 31, 2020, unless sooner terminated as provided for herein.

SCOPE OF SERVICES.

Consultant shall furnish all materials, labor, supervision, supplies and equipment to commence, diligently pursue, and complete the Services as more specifically set forth on Exhibit A, attached hereto and incorporated herein by this reference. All Services shall be performed in a timely manner and in accordance with generally accepted standards for Consultant's profession and all applicable federal, state and local laws and regulations affecting the Services or the subject matter thereof. Consultant acknowledges that this is a non-exclusive Agreement, and Client may contract with other providers able to furnish the same or similar services, as it deems appropriate to do so.

COMPENSATION, BONUS AND EXPENSES.

- (a) In exchange for Consultants performance of the Services, during the Term, the Client shall pay consultant \$4,000.00 monthly (the Compensation); the Compensation shall be billed by Consultant via email on or about the 1st of the month and paid on or before the late day of the month.
- (b) Consultant will receive 10% of all complimentary air tickets negotiated as a part of related air service contracts.

(c) If a new carrier (United and JetSuiteX excluded) is needed at BIH airport and the Consultant negotiates an agreement, pursues the airline to serve at no cost or parties agree on MOU for the service, the Consultant will be paid a \$15,000 bonus when the legacy carrier (i.e. AA, DL and WN) announces the service, and a \$7,500 bonus for any ultra-low cost, low cost or regional carrier announces the service.

(d) The Compensation paid to Consultant includes all fees for services and all expenses incurred by Consultant such as charges, operating expenses, overhead, payroll costs, employee benefits, insurance subsistence, and profits, except as specifically set forth herein. Notwithstanding the above, Consultant shall be reimbursed for reasonable and typical out-of-pocket traveling expenses, including but not limited to mileage, airline travel, hotel and entertainment, provided such are directly associated with performance of the Services and, provided further, that such expenses are incurred and submitted according to the Client's standard policies. Any other expense exceeding \$400.00 must have prior written approval in order to be reimbursed.

INDEMNIFICATION.

(a) Consultant shall indemnify, defend and hold harmless the Client, its principals, affiliates, partners, officers, directors, agents and employees of and from any and all liability, claims, liens, demands, actions and causes of action whatsoever (including reasonable attorney's fees and costs) arising out of or related to any loss, cost, damage or injury, including death, of any person or damage to property, of any kind caused by the misconduct or negligent acts, errors or omissions of Consultant or his employees or sub-consultants.

(b) The Client agrees to indemnify, defend and hold harmless Consultant of and from any and all liability, claims, liens, demands, actions and causes of action whatsoever (including reasonable attorneys, fees and costs) arising out of or related to any loss, cost, damage or injury, including death, of any person or damage to property of any kind cause by the misconduct or negligent acts, error or omissions of the Client, its partners, officers, directors or employees, in connection with this Agreement.

(c) This provision shall survive any termination or expiration of this Agreement with respect to any liability, injury or damage occurring prior to such termination.

INSURANCE.

Consultant agrees that at all times during the Term of this Agreement, Consultant shall carry and maintain, in full force and effect and at its sole cost and expense, the following insurance policies: (a) comprehensive automobile liability insurance on all vehicles used in the Services, in an amount of \$300,000 combined single limits for bodily injury and property damage, per occurrence, naming the Client as an additional insured; and (b) General Business liability insurance and (c) Consultant agrees to provide the Client with certificates of insurance evidencing the policies listed above upon execution of this Agreement.

TERMINATION.

Notwithstanding any other Term provision set forth in this Agreement, either party shall have the right to terminate this Agreement at any time, with or without cause, upon sixty (60)

Kent Myers 8/13/2018 11:38 AM

Deleted: .

days prior written notice to the other. Upon termination, Consultant shall be entitled to compensation for Services performed prior to the date of termination, provided such Services are reasonably satisfactory to the Client.

DELEGATION AND ASSIGNMENT.

This is a professional services contract with Consultant, and therefore, Consultant shall not delegate or assign his duties under this Agreement without the prior written consent of the Client, which consent shall be within the sole and absolute discretion of Client. Subject to the foregoing, the terms, covenants and conditions of this Agreement shall be binding on the successors and assigns of either party.

NOTICES.

Any notices to be given by either party to the other shall be in writing and shall be transmitted either by (1) personal delivery, (2) mail, registered or certified, postage prepaid with return receipt requested, (3) by an overnight delivery service (e.g., Federal Express), or (4) by facsimile transmission with a confirmation copy by regular mail, first class postage prepaid. Overnight delivery or mailed notices shall be addressed to the parties at the addresses listed below. Facsimile notices shall be transmitted to the telephone numbers listed below. Each party may change that address and facsimile telephone number by giving written notice in accordance with this paragraph. In the event of any mailing, notice shall be deemed given on the 3rd day after deposit. The addresses and facsimile telephone numbers of the parties are as follows:

If to the Client:

John Urdi - CEO
Mammoth Lakes Tourism
P.O. Box 48
2520 Main Street
Mammoth Lakes, CA 93546

If to Consultant:

Kent Myers
Airplanners LLC
56 Edwards Village Blvd. #206
Edwards, CO 81632
kent@airplanners.net

Cell: 970-390-7207

Either party has the right to designate in writing, served as provided above, a different address to which any notice, demand or communication is to be mailed.

INDEPENDENT CONTRACTOR.

(a) Consultant is rendering and performing professional services pursuant to this Agreement in the capacity of an independent contractor. All equipment, materials, and supplies

necessary to the performance of services by Consultant pursuant to this Agreement shall be supplied by Consultant at its sole cost and expense and shall at all times remain the property of Consultant. Client shall not direct or otherwise control the manner or method of services being provided by Consultant; all such services shall be rendered by Consultant within the sole and absolute professional discretion of Consultant. This Agreement shall in no way be construed to create, and shall not be deemed to have created, any relationship of employer/employee, master/servant, principal/agent, partnership, joint venture, or otherwise. Consultant shall have no authority, whether expressed or implied, to bind Client to any contractual or other third-party relationship, obligation, or liability.

(b) CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT IS NOT ENTITLED TO: (i) UNEMPLOYMENT INSURANCE BENEFITS; OR (ii) WORKERS COMPENSATION COVERAGE, FROM THE CLIENT. FURTHER, ALL COMPENSATION PAID IS SUBJECT TO FORM 1099 REPORTING, AND CONSULTANT IS OBLIGATED TO PAY FEDERAL AND STATE INCOME TAX ON ANY MONEYS PAID RELATED TO THE SERVICES.

ENTIRE AGREEMENT.

This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any and all prior agreements, proposals, negotiations and representations pertaining to the obligations to be performed hereunder.

CONFIDENTIALITY.

During the Term of this Agreement and thereafter, Consultant shall hold in trust and confidence confidential information, which includes, but is not limited to, financial, technical and other business information relating to the Client's products, services or inventions, research and development, employee skills and salaries, customers, marketing, and current and future business plans.

MISCELLANEOUS.

(a) SEVERABILITY. If any clause or provision of this Agreement shall be held to be invalid in whole or in part, then the remaining clauses and provisions, or portions thereof, shall nevertheless be and remain in full force and effect.

(b) AMENDMENT. No amendment, alteration, modification of or addition to this Agreement shall be valid or binding unless expressed in writing and signed by the parties to be bound thereby.

(c) Effect of Waiver. No waiver of any breach of any term, covenant, agreement, restriction, or condition of this Agreement shall be construed as a waiver of any succeeding breach of the same or any other covenant, agreement, term, restriction, or condition of this Agreement. The consent or approval of either party to or of any action or matter requiring consent or approval shall not be deemed to waive or render unnecessary any consent to or approval of any subsequent or similar act or matter.

(d) Joint Preparation. This Agreement shall be deemed to be jointly prepared by all parties hereto. In connection therewith, the provisions of Civil Code §1654 shall not be deemed applicable in the event of any interpretation of this Agreement.

ATTORNEYS FEES.

If any party hereto shall bring any suit or action against another for relief, declaratory or otherwise, arising out of this Agreement, the prevailing party shall have and recover against the other party, in addition to all court costs and disbursements, such sum as the court may adjudge to be reasonable attorneys fees.

GOVERNING LAW.

This Agreement shall be governed by and interpreted in accordance with the laws of the State of California. Exclusive jurisdiction and venue for any legal proceedings related to this Agreement shall be in Mono County, California.

COUNTERPARTS; FACSIMILE TRANSMISSION.

This Agreement may be executed by facsimile and in any number of counterparts, any or all of which may contain the signatures of less than all the parties, and all of which shall be construed together as but a single instrument and shall be binding on the parties as though originally executed on one originally executed document. All facsimile counterparts shall be promptly followed with delivery of original executed counterparts.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below to be effective as of the date first above written.

Airplanners LLC by KENT MYERS, an individual.

By: _____
KENT MYERS

MAMMOTH LAKES TOURISM

By: _____

Name: JOHN URDI

Title: CEO

EXHIBIT A

(Attached to and forming a part of the Consulting Agreement by and between the Mammoth Lakes Tourism (MLT) and Airplanners LLC, dated August 1, 2018

Scope of Services

Airplanners will provide strategic air service development and maintenance consulting to the Mammoth Lakes Tourism (MLT) for flight to the Mammoth Yosemite Regional Airport (MMH) and Bishop Airport (BIH) that includes expanding the current air service, monitoring of booking data, passenger data, developing funding vehicles, , coordinate tour/travel packaging, airline meeting presentations and contract negotiations. In addition, Airplanners will offer a leadership role to encourage business leaders, elected officials and government administrator/management to help them be informed and remain focused on the task of making air service a priority for the region.

Air Service and Business Development -

1. Develop an ongoing air service plan targeting service from major hub and point to point city airports to MMH and BIH airports.
2. Offer options for the selection of the airlines, routes, aircraft type, a day of week and/or seasonal schedule.
3. Develop an annual air service plan that minimizes the financial risk, optimizes the schedule, and complements the MMH and BIH airport operations, connecting flights and aircraft types.
4. Develop annual time line for negotiations, contract signing and loading of flights.
5. Negotiate air service contracts that may include but not limited to a minimum revenue guarantee (MRG), flat rate, and/or marketing supported agreements with the airlines.

Growth Plan and Community Presentations –

1. As needed create a long-term passenger forecasting for planning and infrastructure.
2. Investigate and assist in cooperative funding opportunities from the local, state and federal governments or related airlines departments for the MMH and BIH air service.
3. Monitor the availability of the Small Community Air Service Developing program and alert the air service leadership as needed.
4. Present (bi-annually or as needed) to the business leaders, MLT management elected officials, community business groups, updates related to MMH airport, competing community air service programs, air service options, other funding options and details of how the air service programs work. Keep air service a positive economic opportunity in all the communities. Better air service improves education, health care, new business opportunities, arts and culture.

5. Keep the appropriate the MLT and MMSA management, business and community leaders updated on any major airline industry changes and trends

Marketing Services -

1. Aid in the development of a strategic marketing plan outline related to tour/travel packaging.

Administration –

1. Aid in the development of a community/committee communication system for the air service.
2. Establish collaborative communication and cooperative dialogue with the airlines that supports a long-term and growing business relationship.
3. Periodically bi-monthly monitor published fares relative to competitive and relevant markets.
4. Communicate to the MLT management other options for ongoing financial support to secure long-term growth of the air service.
5. Create and deliver weekly/monthly/seasonal airline reports that focus on load factors, ramp chart, growth forecast, and the origination and destination stats.

Services needed beyond the scope of this proposal -

Items listed below are services **not** included in this proposal:

1. Budgeting and accounting services
2. Assist in the development of an irregular operations (IRROPS) plan to outline mutually agreed upon primary and secondary plans for flights and impacted passengers when arrivals and departures at MMH and/or BIH are not possible.
3. Fund raising for this agreement
4. Grant writing – Airplanners offers the service for additional fee
5. Execution of the
 - a. Sales plan
 - b. Media Relations plan
 - c. Advertising plan
 - d. Marketing plan
 - e. Special events

Transient Occupancy Tax
Collection through July 2018

1. TOT REVENUE COLLECTIONS by FISCAL year

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2006-2007	633,290	718,371	404,545	240,541	275,921	1,455,122	1,694,967	1,583,253	1,249,350	765,323	241,871	363,886	9,626,441
YTD collection as % of Full Year	6.6%	14.0%	18.2%	20.7%	23.6%	38.7%	56.3%	72.8%	85.8%	93.7%	96.2%	100.0%	
2007-2008	690,020	850,958	382,541	191,090	202,902	1,533,030	1,926,497	1,890,372	1,731,631	612,581	245,108	410,409	10,667,140
YTD collection as % of Full Year	6.5%	14.4%	18.0%	19.8%	21.7%	36.1%	54.2%	71.9%	88.1%	93.9%	96.2%	100.0%	
2008-2009	726,465	973,679	379,849	232,427	247,085	1,591,709	1,561,523	1,477,336	1,028,558	774,003	299,287	364,787	9,656,710
YTD collection as % of Full Year	7.5%	17.6%	21.5%	23.9%	26.5%	43.0%	59.2%	74.5%	85.1%	93.1%	96.2%	100.0%	
2009-2010	745,522	866,044	421,313	210,599	207,989	1,735,454	1,680,851	1,687,536	1,263,038	971,363	303,667	383,274	10,476,648
YTD collection as % of Full Year	7.1%	15.4%	19.4%	21.4%	23.4%	40.0%	56.0%	72.1%	84.2%	93.4%	96.3%	100.0%	
2010-2011	833,692	934,572	471,581	229,609	302,314	1,948,908	1,685,322	1,672,809	1,338,133	985,285	355,833	451,080	11,209,138
YTD collection as % of Full Year	7.4%	15.8%	20.0%	22.0%	24.7%	42.1%	57.1%	72.1%	84.0%	92.8%	96.0%	100.0%	
2011-2012	947,459	1,061,627	566,993	276,436	314,244	1,666,408	1,042,470	1,213,076	1,193,988	753,998	307,818	536,020	9,880,538
YTD collection as % of Full Year	9.6%	20.3%	26.1%	28.9%	32.1%	48.9%	59.5%	71.7%	83.8%	91.5%	94.6%	100.0%	
2012-2013	1,035,276	1,101,555	569,118	287,742	286,349	1,758,887	1,856,579	1,703,985	1,426,186	683,196	392,990	613,159	11,715,023
YTD collection as % of Full Year	8.8%	18.2%	23.1%	25.6%	28.0%	43.0%	58.9%	73.4%	85.6%	91.4%	94.8%	100.0%	
2013-2014	1,075,023	1,134,699	533,790	306,359	317,763	1,620,490	1,284,026	1,174,950	1,205,504	662,531	376,019	672,104	10,363,258
YTD collection as % of Full Year	10.4%	21.3%	26.5%	29.4%	32.5%	48.1%	60.5%	71.9%	83.5%	89.9%	93.5%	100.0%	
2014-2015	1,175,232	1,261,290	614,628	378,296	326,836	1,815,044	1,659,854	1,451,851	1,015,507	459,664	377,564	773,232	11,308,997
YTD collection as % of Full Year	10.4%	21.5%	27.0%	30.3%	33.2%	49.3%	63.9%	76.8%	85.8%	89.8%	93.2%	100.0%	
2015-2016	1,414,925	1,323,904	782,030	470,450	589,215	2,282,317	2,371,826	2,238,590	1,897,371	830,614	526,861	1,005,404	15,733,507
YTD collection as % of Full Year	9.0%	17.4%	22.4%	25.4%	29.1%	43.6%	58.7%	72.9%	85.0%	90.3%	93.6%	100.0%	
2016-2017	1,716,610	1,535,475	1,004,815	567,405	534,223	2,370,978	2,656,510	2,475,292	2,030,473	1,599,673	673,512	926,497	18,091,464
YTD collection as % of Full Year	9.5%	18.0%	23.5%	26.7%	29.6%	42.7%	57.4%	71.1%	82.3%	91.2%	94.9%	100.0%	
2017-2018	1,753,735	1,570,110	1,050,037	612,877	601,343	2,362,405	2,515,665	2,168,214	2,351,036	1,242,482	608,463	1,031,033	17,867,401
YTD collection as % of Full Year	9.8%	18.6%	24.5%	27.9%	31.3%	44.5%	58.6%	70.7%	83.9%	90.8%	94.2%	100.0%	
2018-2019	1,743,493	-	-	-	-	-	-	-	-	-	-	-	1,743,493
YTD collection as % of Full Year	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
% change from prior year	-0.6%	2.3%	4.5%	8.0%	12.6%	-0.4%	-5.3%	-12.4%	15.8%	-22.3%	-9.7%	11.3%	-1.2%
Average monthly collection prior 3 yrs	1,628,424	1,476,497	945,627	550,244	574,927	2,338,567	2,514,667	2,294,032	2,092,960	1,224,256	602,945	987,645	17,230,790
Average Monthly collection as % of Full Year	9.5%	8.6%	5.5%	3.2%	3.3%	13.6%	14.6%	13.3%	12.1%	7.1%	3.5%	5.7%	100.0%
Average YTD collection as % of Full Year	9.5%	18.0%	23.5%	26.7%	30.0%	43.6%	58.2%	71.5%	83.7%	90.8%	94.3%	100.0%	

2. TOT Budget and Estimates (FY 2018-19)

FY 18-19 BUDGETED full-year revenue	Rate	13,500,000	Estimated Reserves (*)
less Tourism	18.08%	2,440,000	\$ 102,766
less Housing	6.54%	882,692	\$ 37,171
less Transit	6.54%	882,692	\$ 37,171
Net to Town's General Fund		9,294,615	

* Based on performance to budget YTD, final reserve account balances will be determined by actual performance to budget at completion of Fiscal Year

FY 18-19 BUDGETED monthly revenue	Quarter Total: 2,978,000			Quarter Total: 2,781,000			Quarter Total: 5,539,000			Quarter Total: 2,202,000			13,500,000
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full-Yr Total
	1,175,000	1,062,000	741,000	431,000	450,000	1,900,000	2,050,000	1,850,000	1,639,000	950,000	472,000	780,000	13,500,000

FY 18-19 ACTUAL collection	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
	1,743,493	-	-	-	-	-	-	-	-	-	-	-	1,743,493

FY 18-19 Differences: Budget vs Actuals YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
	568,493	(1,062,000)	(741,000)	(431,000)	(450,000)	(1,900,000)	(2,050,000)	(1,850,000)	(1,639,000)	(950,000)	(472,000)	(780,000)	(11,756,507)
Percent over/(under) budget	48%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-87%

Cumulative difference to date: **568,493** **48%**

Cumulative actual to last year actual difference to date: **(10,243)** **-1%**

Estimated TBID Revenue Fiscal 2018-19

LODGING ALL	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL	% of Total
Est. TOT Revenue	\$ 1,500,000.00	\$ 1,100,000.00	\$ 570,000.00	\$ 285,000.00	\$ 300,000.00	\$ 1,700,000.00	\$ 1,750,000.00	\$ 1,700,000.00	\$ 1,350,000.00	\$ 750,000.00	\$ 300,000.00	\$ 525,000.00	\$ 11,830,000.00	
Est. Total Revenue	\$ 11,538,461.54	\$ 8,461,538.46	\$ 4,384,615.38	\$ 2,192,307.69	\$ 2,307,692.31	\$ 13,076,923.08	\$ 13,461,538.46	\$ 13,076,923.08	\$ 10,384,615.38	\$ 5,769,230.77	\$ 2,307,692.31	\$ 4,038,461.54	\$ 91,000,000.00	
Est. TBID Revenue @1%	\$ 100,000.00	\$ 110,000.00	\$ 75,000.00	\$ 45,000.00	\$ 45,000.00	\$ 155,000.00	\$ 190,000.00	\$ 165,000.00	\$ 115,000.00	\$ 50,000.00	\$ 30,000.00	\$ 60,000.00	\$ 1,140,000.00	
Actual Revenue	\$ 133,593.98												\$ 133,593.98	38%
Retail	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL	% of Total
Est. Total Revenue	\$ 5,220,051.00	\$ 6,051,785.00	\$ 2,972,738.00	\$ 1,554,737.00	\$ 1,717,295.00	\$ 10,876,042.00	\$ 10,641,943.00	\$ 10,441,578.00	\$ 8,588,405.00	\$ 5,156,821.00	\$ 1,997,993.00	\$ 2,908,113.00	\$ 68,127,501.00	
Est. TBID Revenue @ 1.5%	\$ 80,000.00	\$ 100,000.00	\$ 65,000.00	\$ 40,000.00	\$ 70,000.00	\$ 165,000.00	\$ 150,000.00	\$ 145,000.00	\$ 100,000.00	\$ 50,000.00	\$ 40,000.00	\$ 65,000.00	\$ 1,070,000.00	
Actual Revenue	\$ 104,608.22												\$ 104,608.22	30%
Restaurant	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL	% of Total
Est. Total Revenue	\$ 3,619,981.00	\$ 4,196,769.00	\$ 2,061,523.00	\$ 1,078,173.00	\$ 1,190,903.00	\$ 7,542,277.00	\$ 7,379,934.00	\$ 7,240,986.00	\$ 5,955,855.00	\$ 3,576,132.00	\$ 1,385,560.00	\$ 2,016,707.00	\$ 47,244,800.00	
Est. TBID Revenue @1.5%	\$ 80,000.00	\$ 95,000.00	\$ 70,000.00	\$ 45,000.00	\$ 55,000.00	\$ 125,000.00	\$ 130,000.00	\$ 150,000.00	\$ 125,000.00	\$ 50,000.00	\$ 40,000.00	\$ 50,000.00	\$ 1,015,000.00	
Actual Revenue	\$ 89,560.49												\$ 89,560.49	26%
MMSA Lift & Ski School	July	August	September	October	November	December	January	February	March	April	May	June	TOTAL	% of Total
Est. Total Revenue	\$ 500,000.00	\$ 500,000.00	\$ 700,000.00	\$ 500,000.00	\$ 5,000,000.00	\$ 13,000,000.00	\$ 13,000,000.00	\$ 13,500,000.00	\$ 13,800,000.00	\$ 7,300,000.00	\$ 1,800,000.00	\$ 200,000.00	\$ 69,800,000.00	
Est. TBID Revenue @2%	\$ 25,000.00	\$ 18,000.00	\$ 20,000.00	\$ 30,000.00	\$ 100,000.00	\$ 250,000.00	\$ 250,000.00	\$ 225,000.00	\$ 200,000.00	\$ 150,000.00	\$ 30,000.00	\$ 5,000.00	\$ 1,303,000.00	
Actual Revenue	\$ 21,096.70												\$ 21,096.70	6%

Est. Monthly TBID Revenue	\$ 285,000.00	\$ 323,000.00	\$ 230,000.00	\$ 160,000.00	\$ 270,000.00	\$ 695,000.00	\$ 720,000.00	\$ 685,000.00	\$ 540,000.00	\$ 300,000.00	\$ 140,000.00	\$ 180,000.00	\$ 4,528,000.00
ACTUALS by Month	\$ 348,859.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,859.39
Forecast vs. Actual	\$ 63,859.39	\$ (323,000.00)	\$ (230,000.00)	\$ (160,000.00)	\$ (270,000.00)	\$ (695,000.00)	\$ (720,000.00)	\$ (685,000.00)	\$ (540,000.00)	\$ (300,000.00)	\$ (140,000.00)	\$ (180,000.00)	\$ (4,179,140.61)
Cumulative est TBID Revenue	\$ 285,000.00	\$ 608,000.00	\$ 838,000.00	\$ 998,000.00	\$ 1,268,000.00	\$ 1,963,000.00	\$ 2,683,000.00	\$ 3,368,000.00	\$ 3,908,000.00	\$ 4,208,000.00	\$ 4,348,000.00	\$ 4,528,000.00	
YTD Actual Cumulative	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	\$ 348,859.39	
Difference Projected to Actual	\$ 63,859.39	\$ (259,140.61)	\$ (489,140.61)	\$ (649,140.61)	\$ (919,140.61)	\$ (1,614,140.61)	\$ (2,334,140.61)	\$ (3,019,140.61)	\$ (3,559,140.61)	\$ (3,859,140.61)	\$ (3,999,140.61)	\$ (4,179,140.61)	
% Difference to Actual	22.41%	-42.62%	-58.37%	-65.04%	-72.49%	-82.23%	-87.00%	-89.64%	-91.07%	-91.71%	-91.98%	-92.30%	
Actual 2017-18	\$ 280,150.34	\$ 329,200.01	\$ 243,966.07	\$ 175,496.95	\$ 306,971.60	\$ 730,347.86	\$ 733,204.45	\$ 675,642.95	\$ 768,730.60	\$ 403,124.85	\$ 174,381.08	\$ 258,554.67	\$ 5,079,771.43
\$ Difference YOY	\$ 68,709.05	\$ (329,200.01)	\$ (243,966.07)	\$ (175,496.95)	\$ (306,971.60)	\$ (730,347.86)	\$ (733,204.45)	\$ (675,642.95)	\$ (768,730.60)	\$ (403,124.85)	\$ (174,381.08)	\$ (258,554.67)	
% Difference YOY	25%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	-100%	
Cumulative YOY Change	\$ 63,859.39	\$ (259,140.61)	\$ (489,140.61)	\$ (649,140.61)	\$ (919,140.61)	\$ (1,614,140.61)	\$ (2,334,140.61)	\$ (3,019,140.61)	\$ (3,559,140.61)	\$ (3,859,140.61)	\$ (3,999,140.61)	\$ (4,179,140.61)	