

MEETING MINUTES

BOARD OF ASSESSORS MEETING

Date:	July 25, 2025
Time:	10:00 AM
Meeting called to order by:	Rodney Varney, 1 st Assessor

IN ATTENDANCE

Rodney Varney, Joanne Taylor, Lisa Kinsman
Jonathan Tower, Matt Dieterich, Saddleback Representatives
Ethna L. Thompson, Staff
Leslie Ferguson, Donna Perry, Public

Welcome and Introduction

The meeting was called to order at 10:05 AM. Attendees were welcomed and introduced.

Introduction to Jonathan Tower

Jonathan Tower introduced himself to the group. He identified himself as the sole investor and current owner of Saddleback Mountain. Tower explained the evolution from Arctaris Impact Fund's role as an investment entity to his current position as sole owner, noting that ownership transitioned following a consolidation of investment interest and operational responsibilities under his direction.

Saddleback Updates

Brief Season Overview

Matt Dieterich provided an overview of Saddleback's recent ski season. He highlighted operational improvements made since the beginning of Arctaris' involvement with the mountain. These included infrastructure upgrades, customer experience enhancements, and a strategic 25% increase in lift ticket prices to reflect the improved offerings and support the long-term sustainability of the resort.

Long-Term Development Plan

The group discussed current and future development efforts at Saddleback, including subdivision planning, which has proven challenging due to regulatory constraints — particularly those imposed by the Land Use Planning Commission (LUPC).

As a result, alternative pathways were considered. One suggestion by Saddleback reps was for Sandy River Plantation to explore establishing its own local planning authority, which could offer greater flexibility and local control over land use decisions. Another possibility involved working with regional planning entities to help navigate or complement the existing regulatory framework.

Saddleback/Sandy River Plantation Alignment

The group discussed the relationship between Saddleback and Sandy River Plantation in the context of long-term development planning.

While the Plantation expressed that it does not want to see the ski resort fail, there was some uncertainty about what level of formal support could realistically be endorsed or promoted to its small resident base.

Three potential strategic paths were discussed as ways to support future development while navigating regulatory and funding challenges:

1. Nonprofit/Municipal Bond Model

- This approach would involve transitioning certain mountain operations or infrastructure projects under a nonprofit entity, potentially allowing access to municipal bond financing and public grant opportunities typically not available to for-profit ventures.

2. Nonprofit/TIF Hybrid Model

- A hybrid strategy was floated in which a nonprofit structure would be paired with a Tax Increment Financing (TIF) district, allowing Saddleback to leverage incremental tax revenue for reinvestment while aligning operations more closely with community-oriented goals.

3. Traditional TIF District

- The formation of a standalone TIF district was also discussed as a more conventional route to support infrastructure and development, though its feasibility would depend on public support and state-level regulatory approval.

These ideas are exploratory at this stage and part of a broader conversation about how development at Saddleback might move forward in a way that reflects both local priorities and long-term sustainability goals.

NEXT MEETING DATE

Tuesday, July 29, 2025, 3:30 PM Regular BOA Meeting

ADJOURN MEETING

Meeting was adjourned at 11:53 p.m.

Respectfully submitted,

Ethna L. Thompson, Clerk

These minutes are a summary of the meeting and are not verbatim.