

# 2025 AGM





# Guiding Principles for DSS & AGM

**Approach with Curiosity, Not Judgement** – Listen actively, ask thoughtful questions, and engage with an open mind.

**Respect & Inclusivity** – Every voice matters. Be mindful of language, create space for diverse perspectives, and engage with professionalism. Focus on ideas, not individuals.

**Accountability & Growth** – Be open to learning and contribute a productive forward-thinking meeting.





# Agenda

- Call to Order
- Establish Quorum (10 members)
- Motion to Approve AGM Minutes from March 14, 2024
- Chair's Report, Shawn
- Financial Statements, MNP
- Treasurer Report, Mike
- DSS Overview: Cassandra Zerebeski
- Guest Speaker: Paul Pinchbeck, CSC
- Bylaw Voting
- Election Results
- Adjournment & Social



# Minutes 2024 AGM

Call to Order at 401PM by Tim Dekker, Chair

- 1.1: Establish quorum; quorum met
- 2. Review and approval of previous minutes
  - 2.1 Motion to approve the AGM minutes from March 16, 2023.
  - Moved by Don Kassa, second by Ian Jenkins; motion carried
- 3. AGM Agenda
  - 3.1 Chair Report
  - 3.2 Treasurer Report including presentation from MNP auditor
  - 3.3 Nomination Committee Report: Election of Officers
  - Residential Lodging Election - Rob Wasiliew
  - At Large Election: Julie Sherborn-Cartwright (2 yr) & Jim Brainard (1 yr)
  - Hotel Lodging, acclaimed – Lynn Flemming
- 4. Organizational Update: Cassandra Zerebeski, Executive Director
- 5. Adjournment
  - Meeting moved to a close at 502PM by Tim Dekker, Chair

Quorum: As per Bylaws Section 6.3: The quorum at all general meetings shall be ten (10) members entitled to vote, present in person, by proxy or, if not a natural person, by appointed representative.





# Treasurer Report

## Items:

1. October 31, 2024 Financial Statements  
- MNP to present
2. Member assessments
3. Annual Budget





# October 31, 2024 Financial Statements

## Audited by MNP LLP

CONFIDENTIAL TO ASSOCIATION MEMBERS  
NOT FOR PUBLIC DISTRIBUTION

### Silver Star Resort Association Statement of Financial Position

As at October 31, 2024

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash	210,570	286,708
Restricted cash (Note 2)	349,720	586,001
Accounts receivable (Note 3)	62,610	75,104
Marketable securities	-	65,449
Prepaid expenses	51,765	59,143
	674,665	1,072,405
<b>Capital assets (Note 4)</b>	35,181	41,044
	709,846	1,113,449
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals (Note 5)	89,487	61,972
Deferred revenue (Note 6)	531,832	818,272
Current portion of note payable (Note 7)	22,194	22,195
	643,513	902,439
<b>Note payable (Note 7)</b>	-	22,195
	643,513	924,634
<b>Net Assets</b>	66,333	188,815
	709,846	1,113,449



# October 31, 2024 Financial Statements

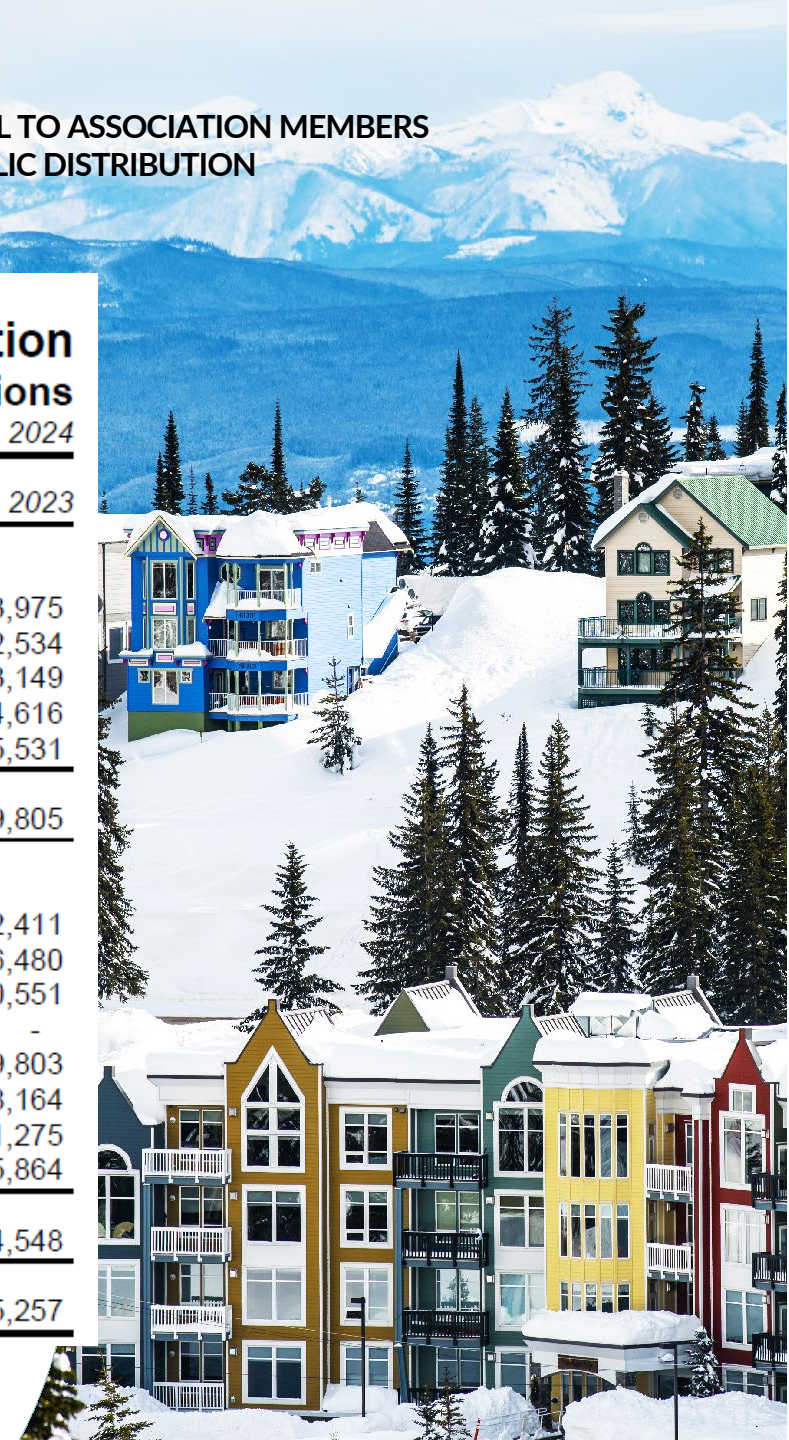
## Audited by MNP LLP

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### Silver Star Resort Association Statement of Operations

For the year ended October 31, 2024

	2024	2023
<b>Revenue</b>		
Assessment fees (Note 10)	599,217	593,975
Grants	360,962	352,534
Co-op programs	280,135	73,149
Municipal and Regional District Tax (MRDT)	263,418	254,616
Events	40,195	85,531
	<b>1,543,927</b>	<b>1,359,805</b>
<b>Expenses</b>		
Marketing (Note 11)	538,300	572,411
Staffing	334,171	236,480
Grants	282,151	80,551
Co-op programs	243,812	-
Events	125,111	159,803
Office (Note 12)	82,817	68,164
Sales and promotion	54,183	51,275
Amortization	5,864	5,864
	<b>1,666,409</b>	<b>1,174,548</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(122,482)</b>	<b>185,257</b>





# 2025 Budget

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	2025 Budget	2024 Actuals
<b>Revenue</b>		
Assessment Fees	607,300	599,217.40
Co-op Programs	210,000	280,135
Event Revenue	30,000	40,195
Grants	59,200	356,962
Interest	700	1289
MRDT	270,000	263,418
Other - Sponsorships	0	4000
<b>Subtotal Revenue</b>	<b>1,177,200</b>	<b>1,545,216</b>
<b>Operating Expenses</b>		
Destination Development	638,438	663,411
Office	77,878	84,106
Sales	50,000	54,183
Staffing	360,850	334,171
Co-op Programs/Campaigns	0	243,812
Grants Expense	0	288,015
<b>Subtotal Operating Expenditures</b>	<b>1,127,166</b>	<b>1,667,698</b>
<b>Excess Revenue over Expenditures</b>	<b>50,034</b>	<b>-122,482</b>

Office is comprised of legal fees, rent, IT, board of directors expenses.

Staffing is 3 full time and 3 part time staff including benefits costs, as well as contractor services for marketing, coop, and event programs.

The 2024 staffing costs were offset by \$35,000 in grant funds; also in process for 2025, pending funding support.





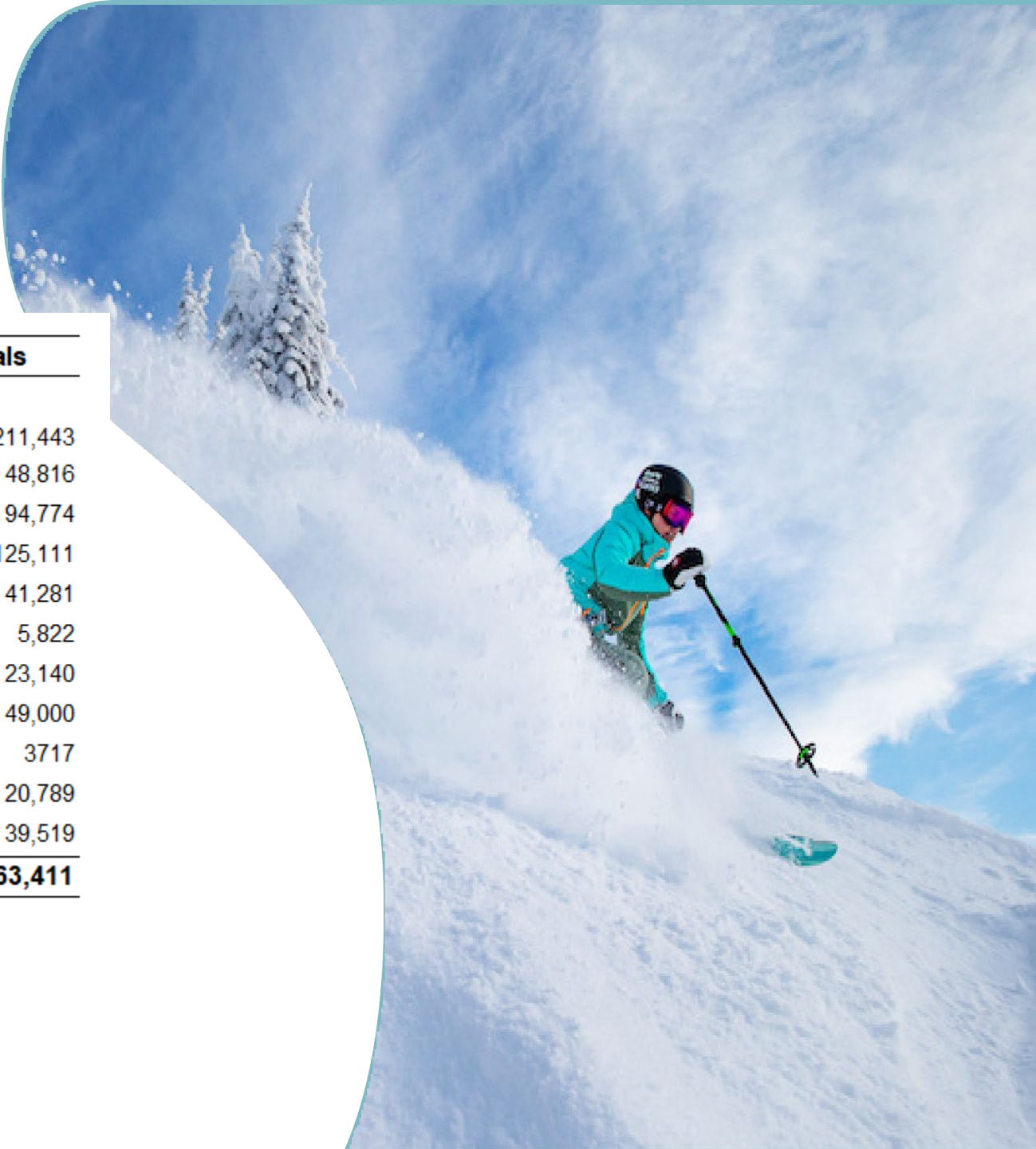
# 2025 Budget

## Destination Development Expense

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	2025 Budget	2024 Actuals
Destination Development		
Advertising	265,000	211,443
Community support	64,800	48,816
Content Development	75,000	94,774
Events	87,400	125,111
Travel Media	30,750	41,281
Meals, Meetings, & Entertainment	6,000	5,822
Research	19,488	23,140
Sponsorships	36,000	49,000
Shuttle Advertising	0	3717
Tradeshows and Conferences	14,000	20,789
Web site hosting, design and mtce	40,000	39,519
	<b>638,438</b>	<b>663,411</b>

Community Support comprised of shuttle service, experience fund, sustainability programs including recycling and compost.







# Member Assessments

## Current member assessments:

- Commercial range from \$2,000 to \$7,500 based on square feet
- Home base business \$750
- Non-resident business owner \$1,500
- Lodging based on rooms : 1 bedroom \$400, 2 bedroom \$650, 3 or more bedrooms \$800
- Single owner hotel \$400 per room
- Contributing member \$250
- Vacant lot \$0
- Personal use of property only \$0

Bylaws allow for increases to inflation plus 2%

**There will be a 2.5% increase to Member Assessments for 2025**



# Membership Fee Increase

	Actual 2024	2.5% increase	2025/2026 Fee
Hotel /Residential Lodging			
1 sleeping room	400.00	10.00	410.00
2 sleeping room	650.00	16.25	666.25
3+ sleeping room	800.00	20.00	820.00
Single Hotel Hotel Lodging	10,000.00	250.00	10,250.00
Contributing Member	250.00	6.25	256.25
Home Based Business	750.00	18.75	768.75
Commercial			
0-799	2,000.00	50.00	2,050.00
800-1399	4,000.00	100.00	4,100.00
1400-1999	5,500.00	137.50	5,637.50
2000-2499	6,500.00	162.50	6,662.50
2500+	7,000.00	175.00	7,175.00
Non Resident Business	1,500.00	37.50	1,537.50
Occupier	750.00	18.75	768.75
Silver Star Mountain Operator*	NA	NA	NA

*\* Silver Star Mountain Operator Stays at 200,000 as per the bylaws*





We acknowledge that Destination Silver Star proudly lives and plays on unceded First Nation lands and does so with the utmost of respect for the elders that cared for it before our time.





# ATTRACTING TOURISM INVESTMENT in CANADA





# An amazing community to live, work and play

Working together to promote and enhance stakeholder value and visitor experience.

## Strategic Focus Areas



### Engagement

- Partners & community
- Communication
- Advocacy



### Occupancy

- Marketing & Promotion
- Events
- Groups



### Destination Development

- Grants
- Visitor Experience
- Amenities

Creativity

Leadership

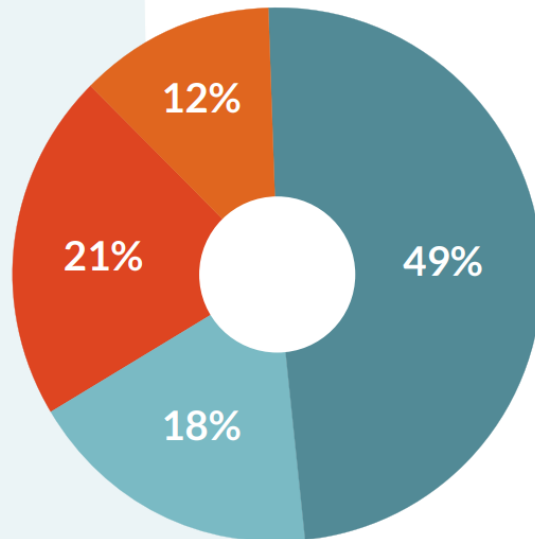
Collaboration

Fairness



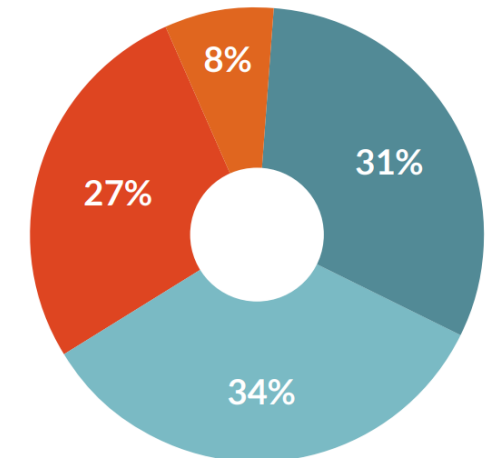
## How is Destination Silver Star funded?

### Revenues



## How does Destination Silver Star allocate funds?

### Expenses





**Destination  
Development  
Areas of Focus**



**Transit Oriented Solutions**

Increase accessible mass transportation to and from the resort by studying and advocating for service models that benefit guests, locals, and staff also reducing vehicle-based carbon emissions.

1



**Economic Resiliency**

Support programs that help improve profitability of locally owned businesses, bringing together Silver Star operators to pursue and scale efficiencies to generate outsized local impacts.

2



**Silver Star's Competitiveness**

Strengthen destination position and collaborative marketing effort so that Silver Star grows market share of visitors and helps grow summer and shoulder season visitation.

3



**Meaningful Reconciliation**

Create new partnerships with local Indigenous communities to create win-win solutions that actively increase capacity and improve community well-being.

4



**Empowering Community**

Nurture a culture of diversity and inclusivity, encouraging opportunities for creativity, fresh perspectives, and understanding while empowering members to take part of making DSS' vision reality.

5



# ■ GRANTS & FUNDING

Applied for over **\$2.5M** in grants

Received **\$2 million+**

Funds support destination development:  
product and experiences, events,  
stewardship and sustainability

- Trail funding - **\$250K** awarded (TOTA, RDNO, DDF)
- Destination BC - **\$650k** over 5 years cooperative marketing
- Regional transit - **\$50k** awarded
- Events funding - **\$25K** awarded/ **\$50k** pending
- Heritage Canada funding - **\$15K** awarded/ **\$30k** pending
- Summer Jobs Supports - **\$27k** awarded/ **\$30k** pending
- Tourism Relief & Growth - **\$200k** awarded
- Economic Development - **\$60k** awarded including host program
- Destination Development Funding- **\$775K** awarded





# Occupancy

An aerial photograph of a mountain resort in winter. The scene is covered in a thick layer of snow. Numerous evergreen trees are scattered throughout the landscape, some heavily laden with snow. In the center, there are several buildings, including what appears to be a large lodge or hotel with a complex roofline. To the left, there's a parking area with many cars. The background shows rolling hills and mountains under a clear, bright sky. The overall atmosphere is serene and cold.



# Metrics

2+ Million in Grant/Coop Funding

2+ Million in Video Plays (Marketing Engagement)

450 Travel Media Stories

5% Growth in Annual Occupancy

400 Bookings Converted Winter 24-25



# Market Performance Details: Silver Star Mountain Resort

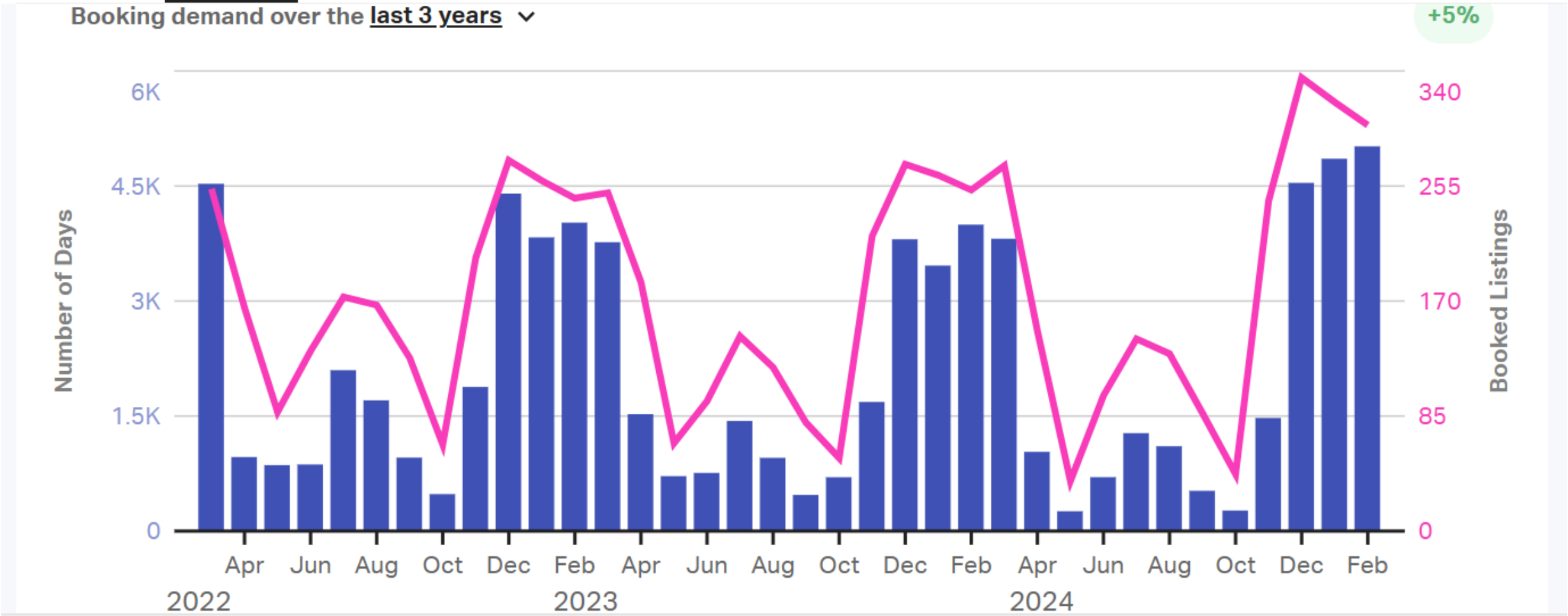
Total Active Listings: 301

Listings Occupancy Revenue Rates RevPAR

↑ Scroll To Top

Booking demand over the last 3 years ▾

+5%





# Potential Growth

**While Ontario does not have equivalent visitation to Alberta, Ontario visitors stay much longer.**

Alberta Visitors stay on average **3.8** nights per visit

Ontario Visitors stay on average **5.3** nights per visit

Measure	Alberta	Ontario
2023 Visits	26.1%	7.7%
Q1 Visits	18.1%	12.6%
Q1 Nights	18.5%	18.0%
February Visits	15.5%	15.8%
February Nights	16.7%	22.2%



Silver Star Mountain Resort  
Cedarvale, Star Mountain Resort



10,000 Event Attendees  
200 Artists  
40+ Events





# Business Events Impact on Tourism and Beyond



**Business Events** contribute  
**\$41B** to Canada's economy

**4x**

Business travellers  
**spend more** than  
leisure travellers

... which supports **local**



Jobs



Communities



Restaurants



Hotels



Tourism

... and increases Canada's  
**competitiveness**



Foreign Direct  
Investments



Showcasing  
Innovation



Research Funding



Talent Attraction









## DBC Cooperative Program

#NorthOkanagan  
marketing campaign brings  
Vernon, Silver  
Star, surrounding  
communities, and partners  
together to establish a  
competitive collective  
advantage.

North  
OKANAGAN



Find Places to Stay

LEARN MORE →

EXPLORE  
-----  
SUPER. NATURAL  
BRITISH COLUMBIA  
CANADA





# Engagement





# DESTINATION SILVER STAR PARTNERSHIPS





# MEDIA COVERAGE

Outlet	Story Title
Australian Financial Review	<a href="#">Why Aussies love this ski resort – and its not Whistler</a>
Castanet	<a href="#">Silver Star Beer &amp; Cider Fest returns, music series continues to delight</a>
Cross Country Skier	<a href="#">Northern Exposure</a>
DRIFT Travel Magazine	<a href="#">Early Opening Announced at Silver Star, BC</a>
Explore Magazine	<a href="#">Silver (Star) Lining – Rediscovering brotherly bonds on the slopes</a>
Mountain Watch	<a href="#">Travel: What's New in Canada's Famed Ski Resorts for the 2024-2025 Season</a>
MSN Canada	<a href="#">Powder Playground: Uncover BC's Winter Ski Resorts in the Thompson Okanagan Valley</a>
New Zealand Herald	<a href="#">Why Canada's SilverStar Mountain Resort suits skiers of every skill level</a>
Ski Canada	<a href="#">2024 Best of Skiing</a> (Featured in Best Family Après, Best Shinny & Ice Skating, and Best Steeps)
Toronto Star	<a href="#">I want to book my ski trip. Where should I go? Five travel writers, who have collectively visited more than 160 ski destinations, share their resort picks.</a>
Travel Weekly	<a href="#">Canada Updates Ski Resorts for the 2024-25 Season</a>
Vancouver Sun	<a href="#">Mixing it up on the Mountains - Sun Peaks and SilverStar boast accessible terrain, and encourage diversity on the slopes</a>
Northwest Travel & Life	<a href="#">Vernon &amp; SilverStar, B.C.: An Outdoor and Foodie Paradise</a>





# ■ ENGAGEMENT

Member priorities based on surveys & research:

- Developing more amenities while preserving the community feel and “special magic” of Silver Star
- 70% cite “a sense of belonging in the community” was most important to them
- Transportation is key: pedestrian routes, maintain/increase shuttle services, and options to Vernon
- Help maintain Silver Star’s diversity of offerings, natural environment and family friendly atmosphere
- Respondents add that Silver Star’s proximity to Vernon, YLW, and Kelowna is undersold





# LOOKING AHEAD



## Indigenous Relationship Building

We continue to forge relationships and increase dialogue with Indigenous partners working with them to help increase knowledge of Silver Star's history.



## Sustainability Strategy

Biosphere organization, implementing the UN Sustainable Development Goals framework, recognizing tourism as a key driver of economic, social and cultural benefit. DSS is part of the BC Tourism Climate Resiliency Initiative.



## Destination Development

Extensive work on a Destination Development Framework and partner with the Thompson Okanagan Tourism Association on its 10-year regional tourism strategy, advocating on behalf of the community.



## Marketing & Events

Launched 10 campaigns in 3 years, with a focus on storytelling and content, continuously building upon the learnings. Support and events to build awareness, driving room nights and revenues.



THANK  
YOU  
TEAM  
DSS!







THANK YOU TO THE DSS  
BOARD & COMMUNITY!





Everything that's going on or you're feeling



# | Bylaw Voting

## 1. Interpretation

"Home Based Business" means a commercial undertaking carried on in a business-like manner with the intention of making profit which is accessory and subordinate to the principal residential use of the dwelling unit and such commercial undertaking provides goods or services to the SSRA community and visitors;

"Hotel Lodging" and "Multi-Managed Property" means an individual or corporate entity managing 10 or more units or a facility comprised of one or more buildings, or more than one Resort Lot, which: provides accommodation to the Public; and has services such as a front desk or guest agent that is manned continuously at least 2 hours a day for more than 75 days in any consecutive 365-day period;

Added Definition "Multi-Managed Property" means a property where an individual or corporate entity manages 10 or more units;

## 6. A Person shall cease to be a member of the SSRA:

### a) in the case of members admitted pursuant to By-law 3.2:

upon their written resignation as member who had previously applied for membership pursuant to By-law 3.2 and upon ceasing to meet one of the categories set-out therein;



# Bylaw Voting

7.1 Subject to the provisions set forth in these By-laws (specifically including but not limited to voting for Directors as contemplated in Article 8) and the *Societies Act*:

## PART 8: DIRECTORS

The following definitions and criteria will apply to Part 8 of these By-laws: Subject to By-law 8.4 c), for the purpose of this Part 8 the following definitions shall apply:

i. “Commercial Director” means a Director elected by the vote of all members of the SSRA who:

A) are Commercial Owners; provided that:

1. the Silver Star Mountain Operator shall not qualify to vote as a Commercial Owner for any Resort Lot of which the Silver Star Mountain Operator is the Owner; and
2. the Owner of any Resort Lot on which commercial activities are carried out under the management of the Silver Star Mountain Operator shall not be qualified to vote as Commercial Owner in respect to such Resort Lot ;

B) are Non-Resident Business Owners;

C) are Home Based Business Owners; or

D) are Occupiers who have become members in their own right pursuant to By-law 3.1;

# Bylaw Voting

## 13.10 OFFICERS

No officer that also holds office as a Director shall receive any remuneration from the SSRA for services rendered as an officer but any expenses incurred by an officer on behalf of the SSRA may be reimbursed with the pre-approval of the Board.

## PART 20: ASSESSMENTS PAYABLE BY MEMBERS

20.2 The SSRA shall levy Assessments to its members, other than the Silver Star Mountain Operator, as follows:

- a. All members who are Occupiers or a Tourism Agent of an Owner of a Resort Lot, and who are not Residential Tenants, shall be levied an Assessment of \$750 per year.
- b. b. All members who are Contributing Members shall be levied an Assessment of \$250 per year.
- c. c. All members who operate any number of Home Based Businesses shall each be levied an aggregate Assessment of \$250 per year per business.
- d. d. All members who are Non-Resident Business Owners shall be levied an Assessment of no less than \$250 per year

Such members in possession of a minimum one-year lease agreement in their residential or hotel lodging resort lot may apply for a reduced member fee of \$250 per year by filing an application with the SSRA at the time annual declarations of use are due.