



## **Gondola Subcommittee: Agenda**

Monday, December 15, 2025

### **Item 1: Call to Order, Determination of Quorum and Agenda Review**

The meeting was called to order and a quorum was determined at 3:03 p.m. The meeting attendees were:

#### **SUBCOMMITTEE MEMBERS PRESENT:**

- Town of Telluride (TOT):
  - Ashley Von Spreeken
  - Meehan Fee
- Mountain Village Entity (TMV):
  - Harvey Mogenson
  - Jim Royer
- San Miguel Authority for Regional Transportation (SMART):
  - David Averill
- San Miguel County
  - Mike Bordogna
- Telluride Ski and Golf (TSG)
  - John Miller

#### **OTHERS PRESENT:**

- TOT: Zoe Dohnal, Hayden Brodowsky
- TMV: Jim Loebe, Paul Wisor, Lizbeth Lemley
- TMVOA: Anton Benitez, Allen Watson, Patrick Latcham
- AECOM: Ed Parks, Chrissy Breit
- SE Group: Pete Williams
- GBSM: Miles Graham, Mavis Fitzgerald
- Hilltop Securities: Matte Prodanovic

### **Item 2: Approval of November Gondola Subcommittee Meeting Summary**

On motion, the November meeting minutes were unanimously approved as presented.

### **Item 3: Project Development Updates & 2025 Accomplishments**

The Gondola Subcommittee meeting reviewed 2025 project accomplishments and discussed project benefits and value drivers. The group discussed upcoming changes in membership, including member departures and the addition of new representatives



from the Telluride Town Council. It was announced that the subcommittee would continue to meet on the third Monday of each month and highlighted the need for a new resolution of governance starting in January. The meeting reviewed the progress and highlights of 2025, including over 50 public meetings, updates to the IGA, and ongoing planning for the gondola project.

#### **Item 4:      Project Benefits & Value Drivers**

The substantial economic, environmental, and public safety benefits of the gondola were highlighted. And the need for a new system to address capacity issues and improve accessibility was emphasized. The group discussed the challenges with the current system and the cost-effectiveness of the proposed new system, with leadership confirming the chosen path as the most beneficial for investment.

#### **Item 5:      Updated Planning Costs & Funding Estimates**

##### **Review of 2025 Project Development Timeline**

The 2025 project development (pre-construction) timeline was discussed, it was emphasized that cost estimates are preliminary (planning level) and will continue to evolve. Project elements were presented with an emphasis on the distinction between Project A (baseline transit function) and Project B (terminal and station area amenities, local jurisdictions' responsibility). The cost estimating methodology involved analysis for all stations and project elements in relation to FTA's standard cost categories, which will provide consistency as the project is positioned to seek entrance into FTA's CIG Core Capacity Program.

##### **Gondola Project Planning Level Cost Estimation**

The team discussed the planning level cost estimates for the gondola project, explaining that they are working from FTA-defined cost categories and have included a 40% contingency due to the project being at the 15-20% design level (FTA Requirement for CIG). It was acknowledged that system expectations have evolved, the desired design capacity increased from 1,200 people per hour in initial 2022 estimates to 1,800 people per hour on opening day of a new system, with a maximum design capacity of 3,000 people per hour, commensurate with anticipated future growth and demand.

##### **Station Cost Estimates and Contingencies**

The team discussed planning level cost estimates for all station locations (Telluride, San Sophia, and the Mountain Village), focusing on the variability and uncertainty at this point in the process due to being at the 15% design level. Planning level cost estimates for two terminal scenarios in Mountain Village were also discussed, with combined terminals costing \$41-\$50 million compared to separate terminals at \$27-\$33 million due to building reconstruction. Project A's total planning level cost range is \$135-\$187



million, which includes maintenance facilities and an anticipated cost escalation to reflect inflation between now and 2031, as well as the FTA required contingency of 40%. It was emphasized that the range in the planning cost estimate is not about choosing different types of project elements, but about the engineering work that is still to be done. There was also a question on whether a secondary maintenance facility would be needed if terminals 4 and 5 were combined, noting that building a larger facility at San Sophia might not be less expensive than adding a facility at the Market Station. The team also discussed specific concerns about the San Sophia station, including questions about the existing structure and the steep breakover point. These are all issues that will be further explored in 2026.

### **Project Cost Estimates and Contingency**

The group discussed planning level cost estimates for Project A, with a range of \$135-\$187 million presented, that is not a menu of options but rather a reflection of the current 15% engineering level and of the project and the required FTA contingency of 40% at this stage. The discussion included Project B components, which local jurisdictions will be responsible for advancing. Both Project A and Project B require ongoing engineering work and vision development. Participants noted uncertainty around capital costs and emphasized the importance of coordinating with FTA to clarify funding eligibility and Buy America requirements.

### **Gondola Project Variables**

The group discussed key variables for the gondola project, including:

- **Capital Cost:** Costs associated with “Project A” infrastructure can vary based on the funding source due to additional federal regulations and requirements that locally funded projects may not need to meet.
- **Federal Funding Eligibility:** Transit system competitiveness for federal funding may depend on operational design (combined or separate Stations 4 & 5) to be considered a single line and eligible.
- **Buy America:** Federally funded projects require Buy America components that would likely increase costs, could limit vendor options, and increase the project duration.
- **Phasing & Timeline:** Environmental review and documentation, as well as contracting and construction material requirements associated with federally funded projects may extend the project timeline and have less flexible phasing.

It was explained that while the goal is to complete construction in one summer, this will be explored in 2026 with a selected gondola vendor.



## **Gondola Project Funding Strategy**

The group discussed funding options for the project, a spectrum of funding possibilities ranging from 100% local funding to a 50-50 Federal grant (CIG) split was presented. It was clarified that the FTA CIG Program requires 30% of the total project cost in local funding to be committed during project development. An update on local funding was presented, noting that SMART has collected about \$5.5 million so far this year in 3A revenues, slightly behind projections, but still aiming for \$15-\$16 million in total by the end of 2027 that would be available towards the capital project local funding. The group agreed that local governments need to start work on local funding commitments in parallel with ongoing project refinement work in 2026.

## **Next Steps**

The next steps for 2026 were outlined including advancing procurement of a gondola vendor to move forward 30% design required for FTA CIG Project Development, continued project design and engineering, refining key project decisions, and updating cost estimates as the project is further refined. The group agreed to continue meeting on the third Monday of the month and to have further discussions on grant strategy and local funding contributions in January, with an update to the leadership committee in February.

**Item 6:**        **New Business / Other Business**  
No new/other business

**Item 7:**        **Public Comment**  
There was no public comment.

**Item 8:**        The meeting was adjourned at 4:36 p.m.