

ASPEN ONE

Aspen One is the newly formed parent company of Aspen Skiing Company, Aspen Hospitality, and ASPENX. It enables us to share our vision of business far and wide.

VISION

Aspen One's vision—"Renew the mind, body, and spirit to inspire a better world"—is lofty, and it's not a given. It's the belief, often called "the Aspen Idea," that this is a place where people's

minds are open. And that when presented with climate science, culture, music, art, and new ways of thinking, visitors will return home to repair the world.

STRATEGY

For 25 years, we have relentlessly questioned the status quo of environmentalism. Today, we reject conventional sustainable business practices—carbon footprinting, operational tweaks instead of systemic solutions, fixating on net zero—as complicity. **INSTEAD, WE ...**



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AUTHORS WHO GUIDE OUR WORK

Aspen's founding notion—that it has a role in transforming people to improve the world—requires hard work. Minds must be engaged, conversations must be had, and, yes, sometimes books must be read. Reading the Great Works (think Aristotle, Chekhov, Orwell, de Beauvoir) has been central to the Aspen Institute's seminars since its 1946 inception. Aspen One tries to keep that perspective-broadening flame lit. Our list:

- *The Ones Who Walk Away from Omelas* is an allegory about the accepted suffering that underpins many "successful" societies.
- *Winners Take All* explores tokenism by the wealthy versus real change.
- *The Life You Can Save* asks what it means to live an ethical life.
- *The Long Haul* teaches us that social reform doesn't just happen. It takes intention and work—best exemplified by Rosa Parks, who was a trained activist, not a tired seamstress, as Jeanne Theoharis makes clear.
- *Mountains Beyond Mountains* explains Paul Farmer's belief that every person deserves respect and care, especially when they are sick, and that cost-benefit analysis ought not apply to human lives.

These books are just a glimpse of the dozens that inform our worldview.



"It's been said that the average American businessman is so busy with the urgent that he never has time for the important.

He runs a good business, but he has a little bit of trouble deciding what are the important things in life, what he believes in, and why he believes it."

—Walter Paepcke, CBS News 1955

COMPLICITY vs. CHANGEMAKING

What traditional corporate social responsibility (CSR) and environmental and social governance (ESG) practices look like:

- Carbon targets
- Carbon footprint reduction
- Offset purchases
- Reporting
- Emissions tracking
- Third-party certifications
- Operational greening
- Measuring waste and water

THEY ARE IDENTICAL!

What the fossil fuel industry wants us to do to avoid disrupting the carbon status quo:

- Carbon targets
- Carbon footprint reduction
- Offset purchases
- Reporting
- Emissions tracking
- Third-party certifications
- Operational greening
- Measuring waste and water

THESE ACTIONS DON'T CHANGE SYSTEMS—THEY REINFORCE THE STATUS QUO

AND YET THEY ARE CONSIDERED "BEST PRACTICES"

What meaningful corporate action looks like:

- Use of corporate and CEO voice
- Op-eds demanding climate action
- Movement building
- Customer mobilization
- Pressuring trade groups
- Calling peer businesses to account
- Radical transparency and honesty
- PAC funding for good
- Resigning from misaligned trade groups and partnerships
- Crafting and supporting legislation
- Backing climate-forward candidates
- Freaking out the fossil fuel industry

METRICS

Quants say: "You can't manage what you can't measure!"

But modern sustainability programs measure all kinds of meaningless stuff. Why measure trash production, which is basically impossible, when we have a massive climate crisis that we'll lose in a few years if we don't act? Why measure recycling when plastic almost never gets recycled? Why track employee airplane travel when the only real solution is to fix the fossil fuel economy? That work eats up time and resources that could be spent on movement building, policy change, or electioneering. It's almost like businesses have been duped into doing things that aren't disruptive to ExxonMobil and friends.

CARBON TARGETS MISS THE MARK

Solving climate change requires that we stop burning stuff. A sustainability program focused on setting carbon targets¹ and then pursuing reduction goals means businesses take responsibility for a problem they didn't create. It absolves the fossil fuel industry of blame; it ensures the use of bogus offsets; and it takes management's eye off the ball of systemic change. In other words, it stalls out meaningful action. We protest that approach, and for good reason. Recently, Delta Airlines got sued for its carbon neutral claim.²

¹⁻² Scan the QR code on the back cover for access to our full list of resources.

Aspen One measures things that actually matter.

We don't do what looks good or what others are doing.

We know we're making progress if we see:

- New policies that we played a role in (see, recent state or federal climate polices)
- News articles or other media covering work we're doing or issues we're pushing on
- Customer and public feedback
- Social movement growth we enabled (see, Protect Our Winters)
- Election victories we participated in (taxes, candidates, laws)

Any business claiming carbon neutrality now faces legal risk. Know any? So sure, cut your footprint. That's called "business management." But then start your real climate work.

CHASING THE BIG LEVERS

Politics: Passing the Largest Climate Bill in History

In 2022, as the Inflation Reduction Act was being debated in Congress, longtime Aspen One partner Protect Our Winters recruited West Virginia's Snowshoe Mountain to pressure swing voter Senator Joe Manchin. When Arizona Senator Kyrsten Sinema became the next swing vote, POW intervened there, too. IRA passed.

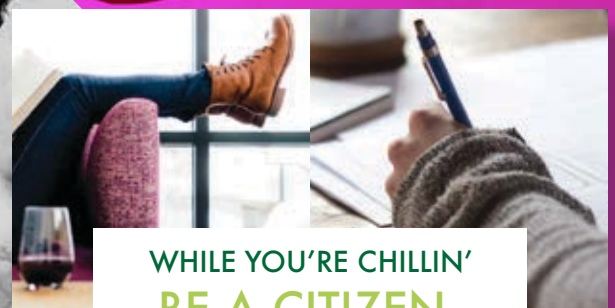


Photo Credit: Burnham W. Arndt



Customers: The Joe Manchin Kiosk

Federal climate legislation is one of the only ways to meaningfully move the ball forward on climate change. But Joe Manchin has been a barrier. So a few years ago, we asked our Limelight Snowmass guests to bombard him with postcards demanding action.



WHILE YOU'RE CHILLIN' BE A CITIZEN.

We hate to be the bearer of bad news, but... Aspen has lost a month of winter due to climate change.

Don't panic though! We can solve the problem—all that's needed is political will. You can help.

Write your senator or congressman: tell them you're in Aspen and want to protect the places you love! You can also use our preprinted card to write Senator Joe Manchin of West Virginia (but add your own comments too!) As the chairman of the Energy and Natural Resources Committee, he'll play a key role on climate policy.



Business: Accountability

Corporations often say they care about climate but then fund trade groups like the U.S. Chamber of Commerce that block policy solutions. To provide a framework for companies that actually want to align their words and actions with planetary and societal sustainability, Aspen One helped create the University of Michigan Erb Principles for Corporate Political Responsibility.³

Media: Ideas Gaining Traction

In the summer of 2023, 5280 magazine told the story of our work to achieve carbon goals not by changing light bulbs, but by changing the board of directors of our electricity provider. And separately, *The Financial Times* printed our take on the problems with academic research on sustainability. In short, it's obscure, inaccessible, and rarely useful.

³ Scan the QR code on the back cover for access to our full list of resources.



Bleeding-Edge Research

In 2023, Aspen One peer-reviewed a white paper from the University of Pennsylvania Penn Center for Science, Sustainability, and the Media designed to inform the COP 28 climate conference.⁴ You can read: “Are carbon offsets unscalable, unjust, and unfixable—and a threat to the Paris Climate Agreement?” online, if you dare. It’s dense. But worthy.



BUCKING THE SYSTEM

You’re Doing What Now?

In late 2023, Aspen One funded Dr. Daniel Scott of the University of Waterloo, Canada, to take on a weird project: running a climate model to see what the West would look like if the climate of the 1960s-70s had remained and if the anthropogenic climate change observed in the 1980s to the 2020s had not occurred. The results—which will be published in a peer-reviewed journal—can be used to sue the fossil fuel industry for damages. Anyone interested?

Photo Credit: Burnham W. Arndt

DIVERSIFYING

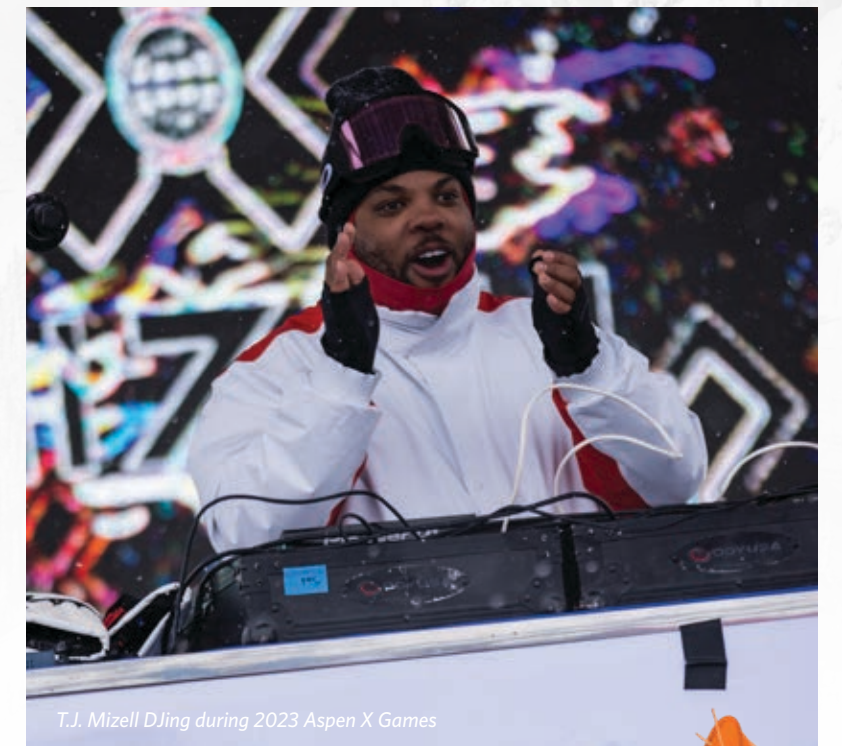
Make the Mountains Look like America

We’re not just passionate about sustainability. We must diversify the ski industry because it represents another part of society that hasn’t been as accessible to all Americans as it could or should be.⁵ In that spirit, in 2022 we enthusiastically welcomed and hosted our friends from the National Brotherhood of Skiers, the oldest Black ski club in the United States. In partnership with Burton, we annually host Culture Shifters, a gathering of artists, athletes, musicians, and activists to represent and celebrate diversity in snowboarding—the event quadrupled in size over the first two years. We also host several thousand low-income residents and people of color through school and nonprofit ski days.

T.J. Mizell on 2022 Culture Shifters

“We spent our whole lives feeling different on the mountain.

Feeling like we always had something to prove being Black kids on snowboards. I always made it a point to pull down my mask in the lift line so that people knew there was someone there representing our people. I didn’t have to do that this week. At 50-plus deep, the presence was so strong. My face still hurts from smiling so much! This is really the beginning of something so beautiful and so important. We’re doing our part to make sure the generations to come won’t ever feel not at home on these mountains.”



T.J. Mizell DJing during 2023 Aspen X Games



"THE LONG-TERM FUTURE OF WINTER SPORTS"

"Winter sports are a passion for many, but what if there was a future without them? Climate activist Auden Schendler joins us to help unveil the simplest concepts behind tackling climate change and saving the long-term future of our beloved winter sports."⁶

"POLIS LAUDS SKICO'S WORK IN CLIMATE AREA, PROMOTES PROPOSED CLEAN ENERGY LEGISLATION"

"On what turned out to be a postcard mountain town day—nearly half a foot of powder in the morning gave way to bluebird skies Friday afternoon—Colorado Gov. Jared Polis stood atop Aspen Mountain to talk climate initiatives and Aspen's role in leading the charge.

With the art installation known as 'The Melted Gondola' as his backdrop, the first-term governor talked about how Aspen Skiing Co., celebrating its 75th season, is an industry leader in raising climate concerns, and how the area utilities have been an example of supporting renewable energy."¹⁶

"A SKI COMPANY BUILT A POWER PLANT FUELED BY METHANE. IT'S A SUCCESS, BUT CAN IT BE REPLICATED?"

"News of its success comes as the international climate community continues to debate how best to stop the warming of the planet, with a new emphasis on methane reduction."⁷

"A MELTING GONDOLA AT ASPEN SNOWMASS IS A DESPERATE PLEA HELP SAVE WINTER"

"Local artist Chris Erickson created the apocalyptic art piece to try and get people to take climate change more seriously."⁸

"THE COMPLICITY OF CORPORATE SUSTAINABILITY"

What if you wanted to reach an academic audience with our radical message?⁹

ALWAYS LEARNING FROM THE BEST

Aspen University (Aspen U), our speaker series (back after COVID!) to educate our community about sustainability and justice, hosted two speakers in the winter of 2022-2023 to packed houses at Limelight Aspen. We hosted Phil Henderson, who led the first all-Black team to summit Everest,¹⁰ and Doug Koplow, the world expert on fossil fuel subsidies.¹¹

Yes, you heard that right: Aspen residents packed the house to hear about fossil fuel subsidies. This town flies the nerd flag proudly.

"CAN SKIING SURVIVE CLIMATE CHANGE?"

Check out this podcast segment¹² and companion article¹³ about resorts struggling through the shifting winter climate and housing woes.

"SKI RESORTS ARE EMBRACING A NEW ROLE: CLIMATE ACTIVIST"

Aspen One has been arguing for activism over operational greening for many years. The idea finally broke through.¹⁴

"MEASURING YOUR CARBON FOOTPRINT IS EXACTLY WHAT THE FOSSIL FUEL INDUSTRY WANTS YOU TO DO."

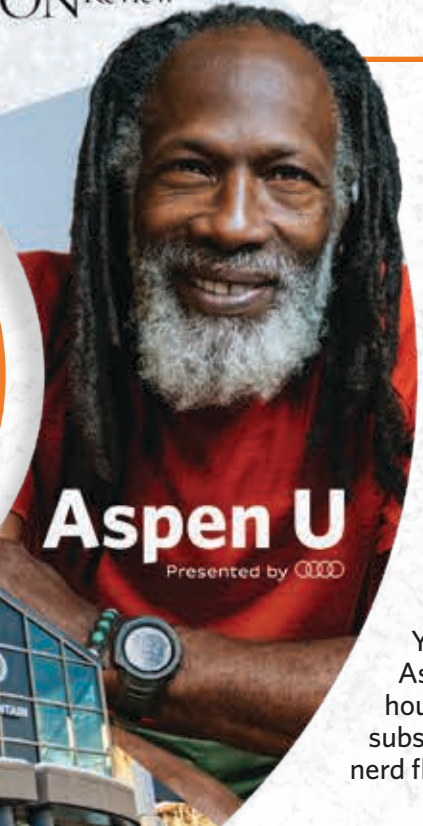
Spreading the word on a radical sustainability idea.¹⁵

"Successful social change is not about information, it's about norms."

Damon Centola, *Change: How to Make Big Things Happen*

If nobody knows, nobody can follow our wins or avoid our mistakes. We aggressively push out ideas and projects, through our own writing and through the media. This is as important as anything we do. It changes norms and educates. Examples are spread throughout this report.

SPREAD THE WORD



Aspen U
Presented by Audi

Guest Services Center



The new Guest Services Center at Buttermilk is all-electric, passive solar, with argon-gas filled low-e coated double-pane windows, super-insulated roof and walls, and soon, a new sign that educates guests about how to build green themselves. Importantly, it's not *too* green. That means it can be easily replicated at a reasonable cost by conventional builders. That—not creating an unattainable monument—is the point.

No New Gas

Aspen One has the simplest green-building policy in any industry: “No new natural gas.” Our new hotels in Mammoth and Boulder will be all-electric. The new Little Nell in New York uses existing heating from a steam plant, but the new cooling is electric via a chiller and hydronic loop.

SETTING THE STANDARD



AFFLUENCE

AS A

LEVER

What's a Hotel For?

Aspen One's growing portfolio of hotels—now expanding to New York, Mammoth Lakes, and Boulder, and already in Ketchum, Denver, Aspen, and Snowmass—are nice places to stay, sure. But they're also tools. Our hotels demonstrate the best new building technology, including electrification and energy efficiency. They are also a way to reach guests with a message about how to mobilize on climate change. This report, for example, is in every room.

Ultimate Ski Pass

Aspen One doubled the number of charity “Ultimate Ski Passes” sold to create an additional almost \$400K for community causes. We did this by making more passes available for sale and then helping Aspen Community Foundation sell them with marketing and PR assistance.

Trons

As of fall 2023, Aspen One had 21 all-electric Audi e-trons and six plug-in hybrids in its fleet ... and that number will continue to grow.



BE AN IDEA LAB



Reexamining Growth

Problem:

Our community has been stuck in a 1990s mindset about how to achieve the ideal resort-vs.-community balance. Old understanding: all of the community's quality-of-life concerns are caused by tourists staying in hotels or how many people can fly into the airport, with little attention paid to the Airbnb phenomenon or the booming job growth to service large homes.

Result:

Get a consequential seat at the table crafting solutions. Aspen One Senior Director of Community Engagement Michael Miracle was seated on a City of Aspen working group that crafted short-term rental regulations. He was also appointed co-chair of the 26-person Pitkin County Citizens' Growth Advisory Committee, which proposed a substantial rewrite of the county's land-use code to rein in the impacts of the residential sector, from energy use to workforce generation.

Solution:

Use every opportunity to explain to the community what is going on, from emails with elected officials to a white paper by the University of Colorado Boulder masters students examining the Airbnb effect on the Roaring Fork Valley.

Espressos for Educators It's all in the details

Problem:

Teachers feeling devalued and drained after COVID

Solution:

Unclear. Have a party? Aspen School District superintendent calls the Aspen One Sustainability Department.

Idea:

Put a Lavazza automatic espresso machine in school lounges so teachers get a little boost.

Result:

Happy, semi-sentient teachers ready for the unconstrained ebullience of grade 4 Marcel Miracle.

Cost:

\$3,000 x 3 paid by Aspen One

Locations:

Aspen High, Middle and Elementary Schools

The bigger picture? In 2021, we ran a ballot campaign to increase teacher pay in the valley. It passed.



Tenants for Turns

Problem:

Not enough seasonal housing.

Solution:

Help resurrect a dormant program to incentivize homeowners to house employees in exchange for a ski pass.

Result:

In the winter of 2022-2023, we activated almost 150 beds, which is the equivalent of at least 15 million bucks of new housing building costs. Without major community impact. For some ski passes.



PHILANTROPY

TRACKING



Thank you Aspen Ski Company. I really enjoyed our 5th grade field trip. My favorite part was the Alpine Coaster, the coaster cheered me up because that morning my dog ate my yogurt. So I really am great full for what you guys did.

thank you

At Aspen One, employees are philanthropists, giving money away through foundations they created and run. The Environment Foundation (now 27 years old!) funds climate solutions, advocacy, and trail work, among other causes. The Caring for Community Fund helps improve the community by supporting crisis relief, mental health, and education.

Apart from that, we contribute to many local causes, and much of our philanthropy is “in-kind,” meaning lift tickets, ski lessons, and hotel stays.

2021 Total 2021 Philanthropy from Aspen One: \$3,687,107

Environment Foundation: \$184,700

Caring for Community Fund: \$112,254

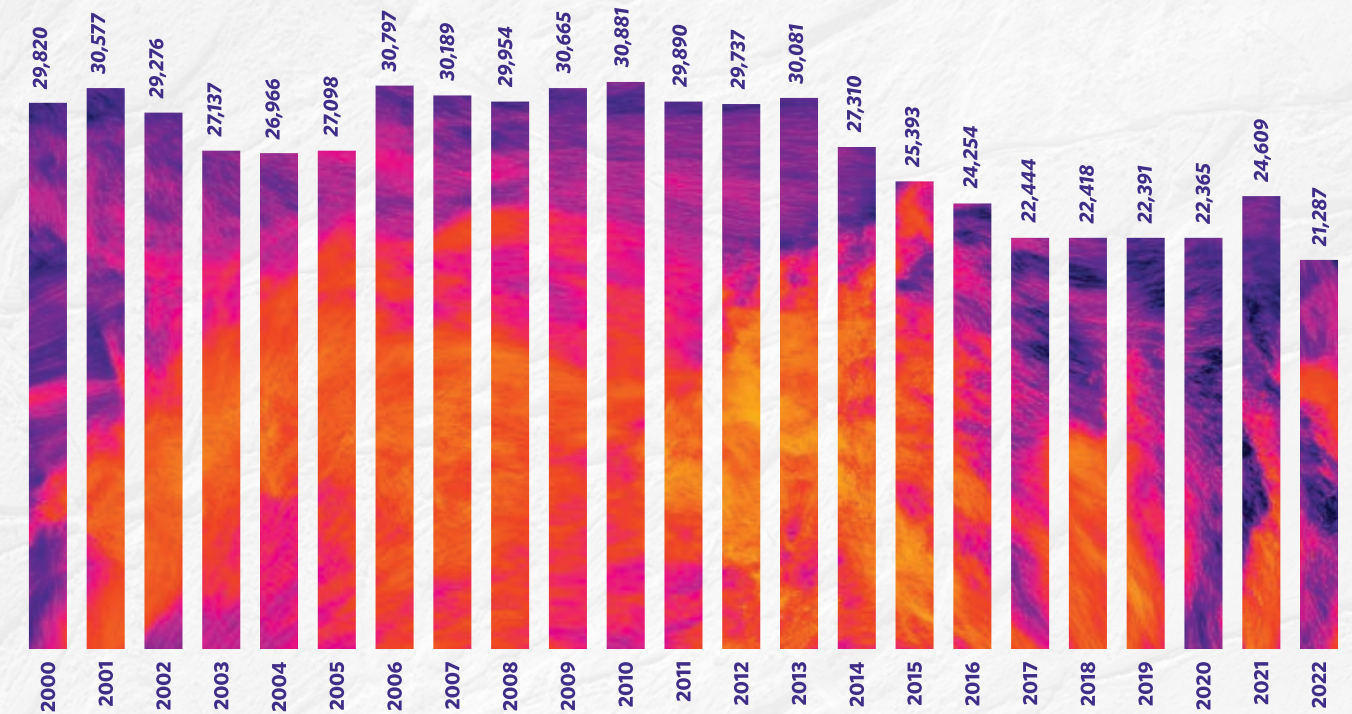
2022 Total 2022 Philanthropy from Aspen One: \$5,803,569

Environment Foundation: \$233,136

Caring for Community Fund: \$173,065

We donated **\$1,562,400** in old ski uniforms, some of which made it to Ukrainian refugees in Europe.

Total Tons CO₂ Emitted



Our carbon accounting encompasses Aspen Snowmass and Ketchum operations, and is absolute, not normalized. That means we have cut emissions while growing. That said, going forward, new hotels will track their own progress independently.

Wait, what’s this? Emissions tracking? Haven’t we been saying that this is a waste of time and resources? Touché, Bilbro Baggins. We still do this because we were the first in the industry to start, and it’s baseline credibility as a climate actor. But our focus is on greater things.

Shortly after this report goes to press, our electric utility, Holy Cross Energy, will provide 90% carbon-free power to all customers, an astounding achievement. By 2030, it will be 100% clean. And so will we. That makes our electricity-emissions tracking irrelevant, in the best possible way, forever.



YOUR ASSIGNMENT

Get a six-pack of beer or a big cup of coffee and ask yourself the question we have asked of our business:

“Given who I am, what is my biggest lever on climate change? Where do I have the most power to create large-scale systems change?”

Our new strategy is designed to maximize our ability to drive systemic change. We will pressure partners and trade groups, change the national conversation on carbon taxation and natural gas use, and mobilize our constituents to be as powerful a lobbying force as the NRA—but on climate—ensuring that when we look back in ten years, we’re able to say we did enough to stop the climate crisis.

You’ll know you’re on the right track if the path you take is uncomfortable, awkward, and hard. It will be worth it.

See you on the front lines.



Take action with POW

Kaddish

Aspen One has been working on sustainability for more than 25 years. We've done great things, small things, and made a range of mistakes. All along, we were supported and empowered by Jim Crown, who passed as this report was in production.

May the work described here
our past successes
the things we've learned
and the change we will create
serve as a fitting memorial
to a man we remember
as both level-headed
and kind



14th Edition
2024 Biennial Sustainability Report

Check out our website



Read our linked sources



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