



practically drown in. It's just across the lake from Nelson and about 150 miles north of Spokane, Washington. Dan Egan, skiing legend and star of many Warren Miller movies, once described Nelson to me as "the last best ski town in North America." Baldface has so much terrain that even in snow-drought years that have ruined other cat and heli operations, they never lack for untracked runs.

But to finance Baldface, Pensiero had taken out three mortgages on his Tahoe home. By the end of that first season he says he was "running on fumes." He needed a big investment, especially for the expansion he had in mind.

Loughan read the business plan, but he made no commitments. Instead he flew off to climb Kilimanjaro. He wasn't hooked. The son of a forklift driver from upstate New York, Loughan has started and sold several businesses in his lifetime, beginning with a highly profitable car-waxing enterprise when he was 15. Although a snowboarding fan, he was far too savvy to be easily lured into the snowsports industry, where

the all-too-common joke is that the only way to make a small fortune is to start with a large one.

That's when Pensiero did a brilliant thing. As most women know, the surest way to a man's heart is to let him buy a large, loud, exhaust-belching piece of heavy machinery, preferably painted safety orange. At his first meeting with Loughan a month later, Pensiero cut to the chase: He wanted to expand the business by buying a second, bigger, better snowcat, and he knew where they could get one used and worth \$40,000 for about \$13,000—but they'd have to jump on it before it went up for auction. What male human could resist? Not even Loughan. He helped finance the purchase of a beautiful 12-year-old Bombardier BR400 for only \$11,000, which they named "Alpine Annie."

But one aging snowcat does not a thriving powder resort make. Which is why we must also give thanks to Mother Nature, who created the Selkirk Mountains. Loughan still hadn't committed to invest further, but that summer he did helicopter up to the Baldface property. It was

Snowed Out
Buffery (facing
page) and Baldface
clients make tracks.

