Minutes of the Regular Meeting of the Board of Directors Copper Mountain Consolidated Metropolitan District

August 28th, 2026

Meeting Description

A Regular Meeting of the Board of Directors of the Copper Mountain Consolidated Metropolitan District (the "District") was held on August 28th, 2026, at 8:30 a.m. in person and via Zoom in the Conference Room located in the District Administrative Building, Copper Mountain, Summit County, Colorado in accordance with applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- Director Broughton, President
- Director Sprinkle, Treasurer
- Director Hirsh, Board Member
- Director Reis, Board Member (via zoom)

CMCMD Staff in attendance were:

- Abigail Tietjen, District Manager
- Chelsey Lange, Public Works Director
- Carolyn Russo, Clerk-Treasurer
- Ed Pankevicius, Chief Plant Operator
- Michael Hauswald, Administrative Assistant
- Bryan Burks, SR Plant Operator
- Marcus Marti, Utility Plant Operator I

Also, in attendance was:

- Peter Siegel, Executive Director, CMRA

Director Bilenduke had an excused absence

Call to Order

The Regular Meeting of the Board of Directors of Copper Mountain Consolidated Metropolitan District was called to order at 8:30 a.m. by Director Broughton, noting that a quorum was present.

Agenda Update

Director Broughton asked if there were any updates to the agenda.

District Manager Tietjen informed everyone that there are no changes.

Community Updates

CMCMD

Director Broughton addressed the vacant board seat. Lindsay Hirsh introduced himself as a resident of Summit County for 32 years and worked for Summit County Government for 30 years. He has owned a unit at Elk Run for 12 years and loves Copper Mountain. District Manager Tietjen explained this is to fill the seat vacated by Director Malmgren until the next election in May.

Upon a nomination duly made by Director Sprinkle, it was unanimously **AGREED** to appoint Lindsay Hirsh to fulfil Director Malmgrens' term.

CMRA/VAC

Peter Siegel (CMRA Executive Director) brought up that Director Malmgrens' term on the CMRA board to represent the Metro District would also need to be filled. Director Broughton nominated Director Sprinkle, and he accepted.

Peter Siegel started by talking about the four largest projects the Resort Association and Village at Copper are involved in. The Bridge End bypass sidewalk, the village lights replacement and addition out to Snowbridge Square, the installation of the new directional way finding signs, and the relocation of the post office to the district building. All four projects he expects to be completed before winter. All these projects are meant to benefit the community and “dove tail” into what is trying to be done with the POLA vote, which is a restructuring of the economics of Copper so the community can be self-sustainable, self-supporting. The $400k invested in these projects would be a good example of what the POLA vote or proposed model would go towards. The most important thing to remember when talking with homeowners about the combined POLA model is that it’s designed to lower or reduce assessments for owners as much as possible and to maintain community wide value. Peter concluded his update by talking about forming a new transition board if the vote passes and a thank you to Carolyn for accepting the role of Election Official.

Copper/Powdr

No updates as Director Bilenduke had an excused absence.

Public Input

No public comment.

Old Business

Minutes

Upon motion duly made by Director Sprinkle and seconded by Director Broughton, it was unanimously **AGREED** to approve the minutes of June 26th, 2026, Regular Board Meeting.

Financial Matters

Carolyn gave her Treasurer's report (highlights) giving the latest forecast vs budget.

Revenue

Revenue is going to be $119k lower mainly due to the budgeted interest rate being around 4% and coming in under that. Also, the water restrictions that were put in place are decreasing the water fees and irrigation fees. Bulk water was "huge" this year and the fees increased as well.

Expense

Expenses are coming in $7.1m vs a budget of $11.4m mainly due to the WWTP project being behind the original schedule. The acquisition of land from Powdr and subsequent permitting has put the project three to four months behind schedule.

AR/AP

Aged receivables (mostly water and sewer) are $518k ending in July and only $4.6K over 30 days. Accounts payable for July were just over $1.0m, with most of that being Archer Western with only $2.5k being over 30 days.

Cash

There is about $26.3 million in cash in the bank with most of that being in trust between the bond money and the operating account. Since May financials, it has only decreased $93K.

Director Sprinkle inquired about page nine of the capital fund report. DM Tietjen explained that she brought the line for parks and recreation down $300k due to not moving forward with playground equipment this summer. An open discussion of who will be paying for the costs of the bathroom structure and playground.

Director Sprinkle inquired about the cost of land bought for the WWTP project; he assumed it was $50k. Carolyn explained that a wire was done prior to receiving the final settlement agreement; she paid $53k to cover any fees, but a refund was received after the close.

Upon motion duly made by Director Sprinkle and seconded by Director Broughton, it was unanimously **AGREED** to accept the June & July financial statements, AP Report and check detail as presented.

New Business

Wastewater Treatment Plant Rehabilitation Project

Chelsey Lange informed everyone that a permit has been issued by the Summit County Building Department, so construction can move forward. This includes major demolition and digging, along with the completion of the UV system testing. Chelsey is hopeful all is enclosed before winter after losing basically all the summer season due to no permit. Lastly, the closing was finalized on the property sold by Copper/Powdr.

The Aeration Basin Projects crack and spall work is on hold until the temporary shoring is installed. The remainder of the repairs are on hold until 2027. Director Hirsh inquired about the timeline for submitting building permits to today. Chelsey explained planning was roughly just under two years. She also explained that aside from the major rehab project a lot of process related rehab work is being wrapped into one big project, so all future needs are set up.

Staff reminded the Board of the Community Dinner on September 3rd. The dinner will expand this year to include a bouncy house, mini golf, live music, and a water educational table. It will also include a wide variety of Copper restaurants participating in.

Director Broughton opened the room for discussion on board members joining the district health plans at full cost to the board member. No issues or concerns were presented.

Upon motion duly made by Director Sprinkle and seconded by Director Reis, it was unanimously **AGREED** to open the current CMCMD health insurance policy to the BOD directors at no cost to the district.

Staff Updates

Abigail Tietjen, District Manager

DM Tietjen updated everyone that the remainder of the sidewalk project will be installed starting on Sept 7th and the post office relocation construction will start that week as well.

DM Tietjen and Carolyn will be attending as many HOA meetings as they can during homeowner weekend, where the CMCMD owns a unit.

Water & Sanitation Report

Chelsey Lange, Director of Public Works & Ed Pankevicius, Chief Plant Operator

Director Broughton gave praise for the efforts made to educate the community on water restrictions and how to conserve water.

Other Business

No other business. No executive session is needed.

Next Meeting

The next Meeting of the Board is a Regular Board Meeting scheduled for October 9th, 2026, at 12:00pm.

Adjournment

Director Broughton adjourned the Regular Meeting of the Copper Mountain Consolidated Metropolitan District Board of Directors on the 28th day of August 2026 at 9:55 a.m.

Signature

Respectfully submitted,

Michael Hauswald

Michael Hauswald, Administrative Assistant