
Record of Proceedings

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

May 29th, 2026

Meeting Description

A Regular Meeting of the Board of Directors of the Copper Mountain Consolidated Metropolitan District (the "District") was held on May 29, 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 Bilenduke, Vice President
- Director Sprinkle, Treasurer
- Director Malmgren, Secretary (via Zoom)
- Director Reis, Board Member

CMCMD Staff in attendance were:

- Abigail Tietjen, District Manager
- Chelsey Lange, Public Works Director
- Ed Pankevicius, Chief Plant Operator
- Carolyn Russo, Clerk-Treasurer
- Michael Hauswald, Administrator
- Bryan Burks, SR Plant Operator
- Ben Johnson, Utility Plant Operator III

Also, in attendance was:

- Jake Webster, Operations Manager, CMRA
- Eric Weaver, Marchetti & Weaver

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.

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33 Agenda Update

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

35 District Manager Tietjen informed everyone that there are no changes.

36 Community Updates

37 **CMRA/VAC**

38 Jake Webster gave a quick update in Peter Siegel's absence and spoke about
39 transitioning from winter/spring mode into summer. The focus is on the realities of
40 irrigation and a June 8th inspection of amenities being ready for the public in the
41 summer.

42 **Powder**

43 Director Bilenduke informed everyone that the resort is also transitioning from
44 winter/spring mode into summer with the resort opening on June 20th. Race
45 training is wrapping up, and The Peak School graduation is happening today.

46 Public Input

47 No public comment.

48 Old Business

49 Minutes

50 Upon motion duly made by Director Reis and seconded by Director Bilenduke, it was
51 unanimously **AGREED** to approve the minutes of January 30th, 2026, Regular Board
52 Meeting.

53 Upon motion duly made by Director Bilenduke and seconded by Director Sprinkle, it
54 was unanimously **AGREED** to approve the minutes of March 27th, 2026, Regular
55 Board Meeting.

56 Financial Matters

57 **Audit**

58 Eric gave an update on the audit indicating it went smoothly with no adjustments.
59 The district received a "clean" or "unmodified" determination, which means there
60 are no recommendations to make any changes to current processes or procedures.

61 Director Sprinkle asked if the board would receive a letter and Eric said yes, they will
62 get a letter. He also had questions on the enterprise funds, and sections D9 and
63 D10 referring to the labor amendment having a repeat paragraph.

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64 Lastly, Eric spoke about revising the Retirement section that includes both our 401a
65 and 457 plan details.

66 Upon motion duly made by Director Bilenduke and seconded by Director Reis, it was
67 unanimously **AGREED** to accept the audit as presented subject to final review.

68 **Financials**

69 According to Eric, the March financials were included in the packet for full disclosure
70 purposes and won't be the focus of his review.

71 The April financials, according to Eric, had nothing of huge significance. Eric
72 reminded the BOD that the funds we have at Community Bank were required
73 because of a prior bond commitment/reserve. The interest rate on the account is
74 low; however, we saved on the original bond costs. Director Sprinkle inquired about
75 \$64,138 from the AP Report not matching the Combined P&L; Carolyn noted a
76 topside entry was done.

77 **Revenue**

78 Eric spoke about our total interest revenue being lower in the forecast and said a
79 higher interest rate was used during the budgeting process.

80 Eric talked about the increase in Rental & Other GF Income; this is in large part to
81 the lease with SFE being renegotiated to have a flat fee of \$25k per quarter.

82 **Expense**

83 GF Unemployment was not budgeted; this is tied to a prior employee. Generally,
84 everything is running on track. Some Utilities are higher than budget due to the SFE
85 lease changes; any increase in utilities is offset by the new revenue of \$100k.

86 **Fund Balances**

87 Director Sprinkle brought up the capital projects line adjustment, Page 2 (Ending
88 Fund Balance section) the question being why the forecast is a million below the
89 adopted amount. Eric noted that we purchased an employee housing unit
90 accounting for part of this and will investigate this to provide further details.

91 Upon motion duly made by Director Sprinkle and seconded by Director Reis, it was
92 unanimously **AGREED** to accept the March and April financial statements as
93 presented.

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94 Eric asked the board for their thoughts on Carolyn taking over the financial report
95 presentations with Eric working in the background to consult and review but not
96 attend the meetings. The Board agreed with this approach.

97 New Business

98 Wastewater Treatment Plant Rehabilitation Project

99 Carolyn gave a cost update on the wastewater treatment plant rehabilitation
100 project. With \$6.9 million spent and \$19 million to go, the increases are coming
101 from the additional aeration basin project with a \$7.7 million (total cost) increase.
102 There were some preconstruction costs that were not budgeted, mostly tied to the
103 land that was required to do the office expansion, but a majority still came from the
104 basin project. There was also an increase in the management fee for being on site
105 for an additional year. Future financing of the project was openly discussed;
106 different options are being investigated, i.e. Bonds, short-term financing and Grants.

107 Director Broughton informed everyone that the meeting minutes will reflect
108 Director Malmgren having joined the meeting via Zoom.

109 Chelsey gave an update on the rehab project informing everyone that in April
110 Summit County approved the PUD amendment; the GSE Plat went to the BOCC on
111 Tuesday, May 26th and was approved. The next step will be to sign the contract with
112 Copper/Powder for the purchase of the land and turn in the Plat to have it formally
113 recorded. Once the site plan is approved by Summit County, a permit can be
114 acquired, and construction will continue on the office expansion. The A-Basin crack
115 repair work is wrapping up. The shoring work has been slowed by a price increase
116 of 4 times higher; other options are being looked at. A rough estimate for the
117 additional work, without a design, will be developed by Archer Western. Eric
118 indicated that Q1 of 2027 would be a timeline for looking into borrowing if not
119 totally funded. Target date for completion is October of 2027 and be ready by
120 November. There was an open conversation about the roof itself followed by
121 Director Bilenduke recommending a site tour for the Board, Chelsey agreed and
122 mentioned after the June meeting would be a good time.

123 Upon motion duly made by Director Sprinkle and seconded by Director Bilenduke, it
124 was unanimously **AGREED** to approve resolution 2026-03 – Update to CORA
125 documentation rules, we increased the timeframe to respond and increased the
126 billable amount per state statute in the event of a large request.

127 Upon motion duly made by Director Sprinkle and seconded by Director Reis, it was
128 unanimously **AGREED** to approve resolution 2026-04. Hereby allowing us to
129 purchase the parcel from Powdr/Copper LLC.

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130 DM Tietjen laid out that due to the current drought conditions the Metro District has
131 drafted a new water restriction policy that can be used this year and for long term if
132 needed. The new policy will have four stages of increasing restrictions.

133 Chelsey explained that a policy was put together based on the CMCMD's input and
134 what other districts and neighboring towns are doing. She went on to explain the
135 different levels that can be implemented based on drought severity.

136 The board expressed their concern about how the information gets out to the
137 proper parties who make decisions like property managers, etc.

138 Ed Pankevicius explained that Colorado is in a state of drought that has never been
139 seen before. Chelsey added that our water availability will only decrease and that
140 this is not a one-year issue, and that drastic measures may need to be taken. She
141 concluded that we should go to stage 3, hand watering only.

142 Once again, the board expressed their concern about such a drastic change to the
143 resort and getting notice out to everyone in a timely manner.

144 After a lengthy discussion it was determined to implement a stage 3 with drip
145 irrigation with exceptions for the three Copper common areas and anybody
146 required by Summit County for their landscaping requirements.

147 Director Broughton clarified there needs to be multiple channels of communication
148 and that it needs to be compassionate.

149 Upon motion duly made by Director Bilenduke and seconded by Director Sprinkle, it
150 was unanimously **AGREED** to approve resolution 2026-06 with changes discussed,
151 moving to level 3 with drip irrigation.

152 Chelsey gave an update on adding tiers for irrigation water use as opposed to
153 having one water rate. This is being proposed indefinitely not just in response to
154 this year. Four tiers are being proposed, the more you use, the higher the rate. In
155 addition, a base fee for irrigation only accounts will be added. An increase in bulk
156 water sale rates is also being proposed. A public hearing will be held at the June
157 meeting followed by the approval of resolution 2026-05 if no further comments
158 have been made.

159 Staff Updates

160 Abigail Tietjen, District Manager

161 DM Tietjen gave an update on the sidewalk project; she has moved on from the
162 bidding process and has hired Columbine Hills Construction. She has been doing a
163 lot of negotiating with Summit County Government on some additional

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164 requirements to the sidewalk they wanted and has been able to get back to where
165 she wanted to be budget-wise. Construction should be completed by fall of 2026
166 with a total cost of roughly \$900,000.

167 The SFE lease amendment is going before their board on June 16th, DM Tietjen is
168 hopeful they will sign, and it will go into effect January 1st, 2026, so it will retro the
169 first two quarters.

170 The CMRA board approved the expense for the Post Office relocation, and
171 construction will begin Tuesday after Labor Day with hopes it will be completed by
172 mid-October.

173 Director Sprinkle inquired about the playground initiative. DM Tietjen has been
174 trying to bring the project back to life by building bathrooms this summer. She has
175 reached out to some architects and potential builders to get some cost estimates.
176 She asked for the board's blessing to continue. The board agreed that moving
177 forward with the bathrooms has merit. However, further conversations with the
178 CMRA are needed to continue with the playground.

179 Congratulations to Chelsey for completing the CMC 9-month leadership course.

Water & Sanitation Report

180 *Chelsey Lange, Director of Public Works & Ed Pankevicius, Chief Plant Operator*
181

182 Chelsey gave an update on staff projects like the automatic bridge being back and
183 operating correctly, the well 2 repair and that it is online again but there could be
184 more work, possibly some digging to replace parts.

185 Congratulations to Austin on passing his class 3 exam.

186 Director Sprinkle asked about the A Lift neighborhood revised development
187 approach. Chelsey's understanding is to build the club and condo structure first.
188 Potentially for the cabins to be like condos sold separately. This does not change
189 the legal document for water and sewer connections.

Other Business

190 Carolyn shared a picture to celebrate Abbi's 2-year work anniversary. Thanks, from
191 all involved, for her hard work these past two years.
192

Next Meeting

193
194 The next Meeting of the Board is a Regular Board Meeting scheduled for June 26th,
195 2026, at 8:30 a.m.

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196

Adjournment

197

Director Broughton adjourned the Regular Meeting of the Copper Mountain

198

Consolidated Metropolitan District Board of Directors on the 27th day of March

199

2026 at 11:23 a.m.

200

Signature

201

Respectfully submitted,

202

Michael Hauswald

203

Michael Hauswald, Administrative Assistant