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

June 26th, 2026

Meeting Description

A Regular Meeting of the Board of Directors of the Copper Mountain Consolidated Metropolitan District (the "District") was held on June 26th, 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 (via zoom)
- Director Sprinkle, Treasurer
- 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, Administrative Assistant
- Erik Chichester, Head of Facility Maintenance
- Marcus Marti, Utility Plant Operator I
- Ben Johnson, Utility Plant Operator III

Also, in attendance was:

- Peter Siegel, Executive Director, CMRA
- Jake Webster, Operations Manager, CMRA

Director Malmgren was absent

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

CMRA/VAC

Peter Siegel talked about updating the village signage, especially those that point out building names. Jake Webster is working on changing all the test tube lighting to LED lighting, so we are up to code. Bridge End bypass sidewalk permits are expected soon. Ice skating will need a permanent location to rent skates as the stone building will no longer be available. Jake is also replacing the downed light pole on Copper Road. Peter is working with the county and Norris Design on the stream maintenance program. He is also working with the merchants and Copper's marketing department to make sure everyone is represented. Jake's team has put the flower baskets up around Center Village. Peter updated everyone that the architect is working on the plans for the post office relocation to the Metro District. In conclusion Peter is working on the consolidation of VAC, CMRA & POLA, i.e. The Copper Mountain Community Association on finishing up on getting the consolidation out to a vote.

Powder

Director Bilenduke gave a quick update that Copper has started a bunch of projects on the mountain, including snow making expansion.

Public Input

No public comment.

Old Business

Minutes

Upon motion duly made by Director Reis and seconded by Director Sprinkle, it was unanimously **AGREED** to approve the minutes of May 29th, 2026, Regular Board Meeting. No changes were noted.

Financial Matters

Audit

Upon motion duly made by Director Sprinkle and seconded by Director Reis, it was unanimously **AGREED** to accept the audit and the management report.

Financials

Carolyn Russo let the board know that moving forward summary slides will be prepared and presented to streamline the information contained within the financial documents prepared by the CPAs.

May 26 vs Apr 26 Statement of Net Position changes were reviewed. Assets decreased by $910k, mostly AR decreased $796k and cash decrease of $114k.

YTD FY26 Actuals vs YTD FY26 Budget was reviewed next with Revenue lower by $62k because of lower interest income, offset slightly by Condo rental income increase $18.2k. Tap Fees are also lower due to no new development expected to happen this year. Expenses are lower by $2.0m, with a majority of the variance tied to the WWTP project expenses. Most of the underrun is tied to timing, not necessarily savings.

FY26 Forecast vs FY26 Budget was reviewed, and total Revenue is down from budget by $365.6k, due to decreased interest income $500k, lower Water/Sewer Fees (Irrigation/Tap Fees), offset by increase in Condo Rental Fees $31.8k and SFE Lease Revenue not originally in budget $100k. FY26 Expenses are forecasted to be $3.2m under budget. These decreases are offset by some increased GF & WS expenses, but nothing of concern at this point in the year.

Upon motion duly made by Director Sprinkle and seconded by Director Reis, it was unanimously **AGREED** to accept the May 2026 financial statements, AP Report and check detail as presented.

Director Broughton opened the meeting to public comments on adopting Appendix A – Rate & Fee Schedule to incorporate updated irrigation fees. No public comments.

An open discussion about the changs discussed in the prior meeting proceeded. Director Sprinkle inquired whether there have been any questions from HOAs, homeowners, etc. and whether there have been any violations. No violations, but some have reached out for clarification.

Upon motion duly made by Director Bilenduke and seconded by Director Sprinkle, it was unanimously **AGREED** to approve resolution 2026-05. Appendix A – Rate & Fee Schedule and Rate Structure for 2026.

New Business

Wastewater Treatment Plant Rehabilitation Project

Chelsey Lange updated everyone that Summit County approved the site plan, and now the full set of plans have been submitted to the building department for review. The closing with Copper/Powder for the land is scheduled for the 30th. The biggest thing happening now is the start-up and commissioning for the closed vessel UV system and performance testing, which will run through the month of July. Prep work will continue on the office and the wrapping up of the rehab work related to the WWTP processes.

The A-Basin roof crack and spall repair work is on hold until temporary shoring is installed. Diagonal shoring is delayed due to a cost increase. It is now being designed through a different consultant to hopefully bring it down to the original amount discussed. The cost estimate will be determined once the design process is completed. HDR is currently done with their designs, and estimated delivery is a couple of weeks. Archer Western will be developing cost estimates during the design phases. Once the plans are permitted, construction of the office expansion can continue. No additional construction costs will be reviewed and approved by the Board.

Director Broughton inquired about the cost increase to the diagonal shoring. Chelsey explained that the team that quoted was different from the engineering team and once they looked at it, it was determined to be inaccurate.

Staff Updates

Abigail Tietjen, District Manager

DM Tietjen gave an update on the road work in East Village and said that everything is looking good, and the drainage is draining how it should. Copper Road has been completed, and they have moved on to Ten-Mile Circle. Ten-Mile Circle will be completed mid-July.

She is also working with Copper on a lodging info sheet on fire and water restrictions. Carolyn mentioned that additional water restriction signage upon entering the resort and on the CMCMD building is being researched.

She pointed out all the landscaping that had been completed at the metro building.

The remainder of the sidewalk and bridge project will be completed later this summer, early fall.

Water & Sanitation Report

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

No further comments. Already discussed under new business.

Other Business

No other business.

Next Meeting

The next Meeting of the Board is a Regular Board Meeting scheduled for August 28th, 2026, at 8:30 a.m.

Adjournment

Director Broughton adjourned the Regular Meeting of the Copper Mountain Consolidated Metropolitan District Board of Directors on the 26th day of June 2026 at 9:25 a.m.

Signature

Respectfully submitted,

Michael Hauswald

Michael Hauswald, Administrative Assistant