
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors Copper Mountain Consolidated Metropolitan District April 24, 2020

A Regular Meeting of the Board of Directors of the Copper Mountain Consolidated Metropolitan District, Summit County, Colorado was held on April 24, 2020 at 8:30 a.m. by phone and video conference in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Ben Broughton
- Tom Malmgren
- Jim Reis
- Stan Sprinkle
- David Steele

Staff in attendance was:

- Bryan Webinger, District Manager
- Rob Martin, Public Works Director
- Eric Hookanson, Cable & Internet Services
- Missy Stabile, Clerk-Treasurer

Also in attendance was:

- Peter Siegel, Copper Mountain Resort Association Executive Director
- Graeme Bilenduke, Copper Mountain Director of Development
- Jeff Berino, Summit Fire & EMS Chief
- 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 by Director Malmgren, on April 24, 2020 at 8:30 a.m. noting a quorum was present.

Old Business

Minutes

The Board reviewed the minutes of the February 28, 2020 Regular Board Meeting, March 20, 2020 Special Board Meeting, and April 3, 2020 Special Board Meeting. Upon motion duly made by Director Sprinkle and seconded by Director Reis it was unanimously

AGREED to approve the minutes of the February 28, 2020 Regular Board Meeting, March 20, 2020 Special Board Meeting, and April 3, 2020 Special Board Meeting as presented.

Community Updates

Graeme Bilenduke, Copper Mountain Director of Development, reported that a lot of Copper employees are working from home due to State Public Health Orders related to Covid-19. Copper is still able to move forward with workforce housing under the current Public Health Orders. June 12 was identified as the opening day for summer activities but now may not be until July or until the resort receives direction from the county and state. Xcel Energy is continuing to plan summer projects that will affect parts of the golf course, the A Lift

RECORD OF PROCEEDINGS

Copper Mountain Consolidated Metropolitan District April 24, 2020 Meeting Minutes

Neighborhood project and transportation projects. They are waiting for clarification from Xcel.

Peter Siegel, Copper Mountain Resort Association Executive Director, reported that essential services including the post office and trash removal are operating. The Resort Association is looking at best practices for when other services can open. The current resort mantra is “do not harm winter”. They want to be careful with what they do this summer to protect the winter season. The Resort Association is working with Amy Wineland, Summit County Public Health Director, on how to sanitize summer activities. Artists and venues cannot be brought in without being able to invite crowds to Copper. Current contracts will be reviewed as well as the summer month to month schedule. The resort is working with elected state officials to make sure Copper and other Colorado mountain resorts are represented and protected by Covid-19 programs.

Jeff Berino, Summit Fire & EMS Chief, reported that there is a skeleton crew currently working at the SFE Administrative Offices. SFE expects to be fully staffed on Monday, April 27, 2020. There has been an 85% drop in call load compared to this time last year. Fire and EMS personnel are all healthy and services are fully staffed. SFE and CMCMD lawyers are moving forward with the Inclusion Agreement. Permitting is picking up with construction season starting and big projects like Vail Health in Dillon.

Public Comment
and
Concerns

No public comments or concerns.

Financial

The March 31, 2020 financial report was prepared by Marchetti & Weaver and provided to the Board for review prior to the meeting.

Eric Weaver, Marchetti & Weaver, reported that UMB CD investments have matured and the money needs to be reinvested. CD programs are not looking good right now and he recommended transferring the money to ColoTrust which is protected and liquid. The Board agreed that it is better to not commit to CD terms right now. Mr. Weaver will work with District staff to arrange to have the money from matured UMB CDs transferred to ColoTrust.

Mr. Weaver reported that water use is down and he will work on forecasting revenues. There may be \$125,000 deficit at the end of the year due to reduced water use. Expenses are also down with personnel working from home and delayed projects. The Water and Sanitation Department is short staffed which brings personnel expenses down. There may be a timing issue with the receipt of property taxes but it will level out eventually. The Cable and Internet Services Department’s property insurance was underinsured. The issue has been corrected but the additional cost was not budgeted this year. The cost of annuities has increased from the initial quote to transfer the Volunteer Firefighter Pension Fund. A new proposal

RECORD OF PROCEEDINGS

Copper Mountain Consolidated Metropolitan District April 24, 2020 Meeting Minutes

and quote will need to be requested. First quarter SeaGrizzly expenses are high due to the transition of IT services. The transition has gone well and all staff are happy with their service.

Upon motion duly made by Director Sprinkle and seconded by Director Steele it was unanimously

AGREED to receive the March 31, 2020 Financial Report and February and March 2020 cash disbursement reports as presented.

New Business No new business to come before the Board.

Staff Updates Bryan Webinger, District Manager, reported that he met with Copper Resort and CDOT regarding winter traffic flow on I70 and Hwy 91. This is acknowledged as a significant issue and they are working together to resolve. Xcel will continue to work on gas line upgrades this summer. \$11,000 was received from the District's insurance to cover damages caused by avalanches last winter. Approximately \$6,000 will go towards fence repairs. The Water and Sanitation Department will be advertising for an Operator-in-Training and Maintenance Technician next week.

Eric Hookanson, Cable & Internet Services, reported that CenturyLink experienced internet service interruptions due to construction in the Front Range. Copper HOAs and homeowners will see an 8% rebate as a result. The rebate is coming from CenturyLink and will be passed through ResortInternet next month.

Other Business

No other business to come before the Board.

Meeting Schedule

The next Regular Board Meeting is scheduled for May 29, 2020 at 8:30 a.m. via Zoom Meeting.

Adjournment There being no further business to come before the Board, by motion duly made by Director Broughton and seconded by Director Reis, it was unanimously

AGREED to adjourn the Regular Meeting of the Copper Mountain Consolidated Metropolitan District Board of Directors.

Director Malmgren adjourned the Regular Meeting of the Copper Mountain Consolidated Metropolitan District Board of Directors the 24th day of April 2020, at 9:30 a.m.

Respectfully Submitted,

BY: Thomas J. Malmgren

Thomas J. Malmgren
President of the District

ATTEST: David Steele

David Steele
Secretary of the District