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## RECORD OF PROCEEDINGS

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### Minutes of the Regular Meeting of the Board of Directors Copper Mountain Consolidated Metropolitan District January 27, 2023

A Regular Meeting of the Board of Directors of the Copper Mountain Consolidated Metropolitan District, Summit County, Colorado was held on January 27, 2023 at 8:30 a.m. in person and by phone in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Tom Malmgren, President
- Ben Broughton, Vice President (by phone)
- David Steele, Secretary
- Stan Sprinkle, Treasurer
- Jim Reis, Board Member (by phone)

CMCMD Staff in attendance was:

- Rob Martin, District Manager
- Chelsey Lange, Public Works Director
- Ed Pankevicius, Chief Plant Operator
- 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
- Eric Weaver, Marchetti & Weaver (by phone)
- Mike Anderson, Continuum Partners (by phone)
- Bryon Wentzlaff, ResortInternet (by phone)

Additional Executive Session attendance:

- Tim Flynn, Collins Cole Flynn Winn Ulmer (by phone)
- Brandon Dittman, Kissinger & Fellman PC (by phone)

#### **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 January 27, 2023 at 8:30 a.m. noting a quorum was present.

#### **Old Business**

##### **Minutes**

The Board reviewed the minutes of the October 28, 2022 Regular Board Meeting.

Upon motion duly made by Director Broughton and seconded by Director Reis it was unanimously

**AGREED** to approve the minutes of the October 28, 2022 Regular Board Meeting as presented.

#### **Community Updates**

Peter Siegel, Copper Mountain Resort Association Executive Director, reported that he and Rob Martin met with Silverthorne Public Works. Takeaway from that meeting included continued work on Copper Asset

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# RECORD OF PROCEEDINGS

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## Copper Mountain Consolidated Metropolitan District January 27, 2023 Meeting Minutes

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Management Plan. The plan should be evaluated and updated annually. Five years of the plan are available in public document but the plan goes out 30 plus years. This is long-term thinking and planning for the community.

Rob Martin, District Manager, stated that no negotiations have begun between the District and the county. They are still in an information gathering phase. If a decision comes down to money, the county will have to make a significant contribution to the District to take over road maintenance.

Mr. Siegel reported that the Resort Association is conducting a capital review in February to identify how much can be spent on capital projects. There is currently approximately \$10 million in capital projects to be done. The Resort Association would like to work with the District on long term planning, asset management, parks and recreation, and childcare. House Bill 22-1137 Homeowners' Association Board Accountability and Transparency continues to be a headache for Copper HOAs.

Graeme Bilenduke, Copper Mountain Director of Development, reported that the skiing is great and there are strong visitation numbers. County sales tax revenue is up. Construction at The Aerie continues and is going well. New Black Diamond Grill in Center Village will serve breakfast, lunch, and dinner.

Mike Anderson, Continuum Partners, reported that construction continues and they are already preparing for next year.

### **Public Comment**

#### **and**

#### **Concerns**

No public comments and concerns.

### **Financial**

The December 31, 2022 financial report was prepared by Marchetti & Weaver and provided to the Board for review prior to the meeting. Eric Weaver, Marchetti & Weaver, reported that 2022 finished in good shape and approximately \$800,000 ahead of forecast. Capital finished favorable, revenue from interest increased, and no red flags or alarms. \$136,000 was transferred from the General Fund to cover the \$100,000 deficit in Cable and Internet. The 2022 Profit and Loss portion of the budget should not change much.

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

**AGREED** to receive the December 31, 2022 Financial Statement and cash disbursement reports as presented.

### **New Business**

#### **2023 Board**

#### **Meetings**

The Board approved the proposed dates for Regular District Board Meetings.

#### **Resolution**

#### **2023-01**

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

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### Copper Mountain Consolidated Metropolitan District January 27, 2023 Meeting Minutes

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**AGREED** to adopt Resolution 2023-01, A Resolution Designating Public Notice Posting Places for Regular and Special Meetings of the Copper Mountain Consolidated Metropolitan District.

**Resolution  
2023-02**

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

**AGREED** to adopt resolution 2023-02 a resolution calling for the 2023 Regular District Mail Ballot Election and adopting a designated Election Official with ammendments.

**Staff Updates**

Rob Martin, District Manager, reported that no road maintenance agreement has been executed with the county but county is doing the work. The next meeting with them is scheduled on February 22.

The District stopped testing for Molybdenum in 2019 because there was no indication that it was getting into our wells after two years of testing. Climax will be building a new facility to address upcoming changes in standards. The District now has the capability to test for Molybdenum and other metals and will start testing in house.

The Board is supportive of hiring an Administrative Assistant.

Chelsey Lange, Public Works Director, reported that a large water leak was finally identified in the Powder Lot. An old curb stop opened and was releasing water. This should have been an abandoned line. Old curb stops and lines that should be abandoned are being identified and investigated. Looking at state revolving fund to repair Wellhouse 1 system isolation valve. The Board suggested Ms. Lange contact Mark Falcone through Peter Siegel for information about funding opportunities through a new state office tasked with distributing federal funds.

Eric Hookanson, Cable & Internet Services, reported that bandwidth is tapped out on our existing system. The nodes need to be replaced in the big buildings which will disrupt service. This will need to be done after the ski season.

Bryon Wentzlaff, ResortInternet, reported that they are close to completing an agreement with the District. Most if not all cable modems are functioning below standards as a result of too much noise in our failing system. Over 4 gigs of bandwidth were used during Christmas break which is a new record. Every year during the holidays, a new record is set. The system is being tapped out. Units with fiber are definitely functioning better than those on cable.

Missy Stabile, Clerk-Treasurer, announced that the 2022 Annual Audit is scheduled to begin the week of April 10, 2023. 2023 Board Member Election information is available on the District website.

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### Copper Mountain Consolidated Metropolitan District January 27, 2023 Meeting Minutes

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#### **Recess**

**Meeting** The Regular Meeting of the Board of Directors was recessed by Director Malmgren at 10:17 a.m.

#### **Reconvene**

**Meeting** The Regular Meeting of the Board of Directors was reconvened by Director Malmgren at 10:29 a.m.

#### **Executive Session**

Director Broughton moved that “the Board of Directors for the Copper Mountain Consolidated Metropolitan District go into executive session for determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators as authorized by CRS § 24-6-402(4)(e) of the Colorado Open Meetings Law. These discussions are for the purpose of determining positions relative to Cable and Internet matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators. Those present at the outset of the executive session shall be members of the Board of Directors as present at this meeting, Rob Martin, District Manager, Tim Flynn, Collins Cole Flynn Winn & Ulmer, and Brandon Dittman, Kissinger & Fellman PC.” Seconded by Director Steele. Upon the Motion duly made and seconded, Director Malmgren declared, “The Motion passes on a vote of 5 in favor and 0 opposed. The time is now 10:29 a.m., and the Board will go into executive session.”

#### **Return to**

**Open Session** Director Malmgren stated, “The time is now 11:24 a.m., and the executive session has been concluded. The participants in the executive session were Thomas Malmgren, Ben Broughton, David Steele, Jim Reis, Rob Martin, Eric Hookanson, and Eric Weaver.

“For the record, if any person who participated in the executive session believes that any substantial discussion of any matters not included in the motion to go into the executive session occurred during the executive session, or that any improper action occurred during the executive session in violation of the Open Meetings Law, I ask that you state your concerns for the record at this time. Seeing none, we will proceed with the agenda for the open meeting.”

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

**AGREED** to execute the Vero Agreement subject to striking the word “exclusive” from sub-paragraph 7.2 lines 2 And 5. The District, Vero LLC, and VFN Holdings Inc must all initial the change for the agreement to be fully executed.

#### **Other Business**

No other business to come before the Board.

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**Copper Mountain Consolidated Metropolitan District January 27, 2023 Meeting Minutes**

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**Meeting**

**Schedule**      The next Regular Board Meeting is scheduled for February 24, 2023 at 8:30 a.m.

**Adjournment**    There being no further business to come before the Board, by motion duly made by Director Steele and seconded by Director Sprinkle, 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 27<sup>th</sup> day of January 2023, at 11:30 a.m.

Respectfully Submitted,

BY:     Thomas J. Malmgren    

Thomas J. Malmgren

President of the District

ATTEST:     David Steele    

David Steele

Secretary of the District