

MINUTES OF THE SPECIAL MONTHLY MEETING OF
THE BOARD OF DIRECTORS OF
THE ST. MARY'S GLACIER WATER AND SANITATION DISTRICT HELD

Monday May 28, 2026

A public meeting of the Board of Directors of the ST. MARY'S GLACIER WATER AND SANITATION DISTRICT (referred to hereafter as the "Board") was convened on Monday, May 28, 2026 at 6:00 PM via Google Meet virtual meeting platform.

ATTENDANCE

Directors in Attendance:

Thomas Meyers
Hans Hultgren
Ed Hauschild
Peter Ward
Glenn Clark

Also in Attendance:

Colin Mielke; Seter, Vander Wall & Mielke, P.C.
Angela Kana-Veydovec, KV Water Engineering
Gabrielle Begeman, ORC Water Professionals
Nickie Holder, NM Holder Financials
Connor McCarty, District Manager
No members of the public.

CALL TO ORDER

The meeting was called to order at approximately 6:00 PM.

It was confirmed that a quorum of the Board was present.

DISCLOSURE
MATTERS

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member affirmed their conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

ADMINISTRATIVE
MATTERS

Agenda: The Board reviewed the agenda for the meeting, and upon motion made, seconded and unanimously carried, approved the agenda as presented.

Approval of Minutes: The Board reviewed the minutes for the regular meeting held April 27, 2026. After review, and upon motion made, seconded, and unanimously carried, the Board approved the minutes as presented.

FINANCIAL ITEMS

Review Financial Report: The Board reviewed the District’s accounts payable aging summary as of May 10, 2026. After review, and upon motion made, seconded and unanimously carried, the Board accepted the reports presented.

Commercial Loan Agreement with PNC/FirstBank: Mr. Mielke reviewed the proposed FirstBank commercial loan documents, omnibus addendum, parity lien requirements with the Colorado Water Resources and Power Development Authority loans, assignment of deposit accounts, assignment of availability of service fees, and the resolution authorizing a loan in an amount not to exceed \$1,000,000. The Board discussed the purpose of the loan as interim financing for Phase D1 planning, engineering, and compliance activities pending future SRF funding. Following discussion, the Board unanimously approved the resolution and related financing documents, subject to final document completion and substantially consistent terms.

PUBLIC COMMENT

The Board opened the meeting for public comment. There being no public comment, the public comment period was closed.

DISTRICT OPERATIONS ITEMS

Engineering Report: Ms. Kana-Veydovec reported on wastewater and drinking water compliance activities, upcoming quarterly reports, and ongoing coordination with CDPHE.

The Board received significant updates regarding water-loss analysis. CDPHE indicated that a 15% water-loss benchmark would be accepted, creating the potential to substantially reduce the scope and cost of future system improvements. As part of a “data collection” precursor to Phase D1 of the capital improvement project, staff discussed replacing remaining residential meters (approximately 60), evaluating regional metering, and refining water-loss calculations. The District was also notified of a \$500,000 DOLA grant award to support Phase D1 efforts.

ORC Report: Ms. Begeman reported that operations were stable at all sites.

District Manager’s Report: Mr. McCarty identified service line installations, valve replacements, and hydrant repairs slotted for the upcoming construction season.

The Board reviewed applications for 690 Silver Creek Road, St. Mary’s U1 L25, St. Mary’s U2 L250, and 353 Harris Drive. Following discussion regarding service line sizing at 353 Harris Drive, the Board approved the applications subject to confirmation of the appropriate tap size and administrative follow-up.

LEGAL ITEMS

The PNC/FirstBank Gap Funding Loan was discussed as part of the Financial Items section.

DIRECTOR ITEMS

There were no Director’s items to discuss.

PUBLIC COMMENT

The Board opened the meeting for public comment. There being no public comment, the public comment period was closed.

ADJOURNMENT

There being no further business to come before the Board, and upon motion duly made and unanimously carried, the meeting was adjourned at approximately 7:00 PM.

By:



Secretary