



## City Council Regular Meeting Agenda

Monday, April 13, 2026

City Hall - 1711 Miner Street, Idaho Springs, CO 80452

Tel: (303) 567-4421 Fax: (303) 567-4955

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Video from Meetings are viewable on the City's Website.

You must join the Zoom Meeting (<https://us02web.zoom.us/j/84204473555>) to participate in a meeting remotely.

1. **Work Session Agenda (5:30 PM)**
  - a. Mighty Argo Cable Car (MACC) Update
  - b. Hiking Trails Expansion Proposal
  - c. Rental by Owner
  - d. Courtney-Ryley-Cooper Playpark Update
  - e. Water Conservation Measures
  - f. Alternative Work Schedule Update
2. **Call to Order (Regular Meeting 7:00 PM)**
3. **Roll Call**
4. **Pledge of Allegiance**
5. **Agenda Approval**
  - a. Motion to approve the agenda of April 13th, 2026
6. **Conflict of Interest**
7. **Approval of Minutes**
  - a. Motion to approve the minutes from March 23rd, 2026
8. **Approval of Bills**
  - a. Motion to approve the bill for Chuck Harmon from the March 23rd, 2026 meeting.
  - b. Motion to approve bills through April 13th, 2026.
9. **Public Comment**
  - a. Alexander Bushnell CRC Park Conditions
10. **Unscheduled Public Comment**

## **11. Appointments to City Boards and Commissions**

- a. HPRC Alternate Member Appointment — Patti Tyler

## **12. Liquor Licensing Authority**

- a. **PUBLIC HEARING:** Application for New Entertainment Facility Liquor License for Miners Point Ventures, LLC, dba The Mighty Argo located at 2350 Riverside Drive, Idaho Springs, CO 80452.

## **13. Finance Officer**

## **14. Resolutions**

## **15. Ordinance First Reading**

## **16. Ordinance Second Reading**

## **17. City Attorney**

## **18. City Administrator**

- a. Staff report submitted with no requests for action.

## **19. Administration Department**

- a. Assistant City Administrator – Staff report submitted with no requests for action.
- b. Community Development Planner - Staff report submitted with no requests for action.
- c. Deputy City Clerk – Staff report submitted with no requests for action.

## **20. Police Department**

- a. Staff Report : No Action

## **21. Public Works Department**

- a. Staff report with two requests for action.
  - 1. Move to approve Quotes from A-Fast patch for the Mill and Overlay of Virginia Street from 13th St to 23rd St for \$142,605 from line item #23-00-6016.
  - 2. Move to approve a new Fire Hydrant installed at Football Field Park for \$20,000 from line #51-00-7320.

## **22. Committee Reports**

## **23. City Clerk/Treasurer**

## **24. Mayor/Council**

## **25. Executive Session**

- a. Move to go into Executive session under C.R.S. 24-6-402(4)(a),(b) and (e) to receive legal advice and information from the City Attorney concerning the City's taxing authority and personnel oversight; and to discuss the potential acquisition of real property and potentially instruct negotiators concerning the same.

## **26. Adjourn**

### **In-person and remote meeting public attendance and participation instructions:**

#### **Participation**

- To provide scheduled public comment, either in person or remotely, please fill out and return the Public Comment Form on the City's website. All requests must be submitted to the City Clerk ([cityclerk@idahospringsco.com](mailto:cityclerk@idahospringsco.com)) by 6 p.m. (Six) the Wednesday before the scheduled meeting.
- To provide unscheduled public comment, please join the Zoom Meeting, identify yourself with your full first and last name, and use the "Raise Hand" feature to indicate your desire to speak.

#### **General Guidelines**

- Each public comment, whether scheduled or unscheduled, is limited to three (3) minutes.
- Council typically does not provide feedback during public comment sessions.
- If you would like to provide materials for Council to review along with your Comment, please sign up for Scheduled Public Comment and provide those materials to the City Clerk by the Wednesday Deadline.



City Council & Mayor

April 6<sup>th</sup>, 2026

## **ARGO Opening & Activation Update**

### **Opening Timeline & Operations**

- Target opening is late April with a controlled, soft opening approach
- Initial operations will include limited ticket release to manage flow, operations, and guest experience
- Focus is on a gradual ramp-up rather than a full-scale public opening

### **Parking & Operations**

- Employee parking will be managed through a designated lot
- Parking and traffic flow are being considered as part of overall operational planning

### **Resident Access Program**

- Idaho Springs residents will be able to ride the gondola for free
- Registration will follow a system similar to the City's parking program
- Residents will be able to ride once per day with minimal blackout dates
- Goal is to create local ambassadors who help share and support the ARGO experience

### **Activation Strategy**

- Early activations are intentionally designed as activations to support a phased opening
- Most are invite-only to help control flow, test operations, and ensure a high-quality experience and observe impact on the town.

### **Upcoming Activations**

April 16, 2026 – Union Station Activation (5:00–7:00 p.m.)

Kick-off event in Denver introducing the ARGO experience through a Golden Gondola installation and interactive engagement connecting visitors to Idaho Springs. An Gondola car will be on site at Union Station till May 28th

April 22, 2026 – Contractor Celebration (3:00–5:00 p.m.)

Invite-only thank-you event recognizing contractors and project partners.

TBD—End of April – Ceremonial Ribbon Cutting (11:00 a.m. – 1:00 p.m.)

Invite-only official opening with Governor, dignitaries, and partners, including ribbon cutting and first gondola rides.

April 30, 2026 – Leadership Journey Experience (11:00 a.m. – 2:00 p.m.)  
Invite-only leadership cohort experience with tour, gondola ride, and panel discussion.

May 5, 2026 – Colorado Tourism Office Media Reception (5:00–7:30 p.m.)  
Invite-only media and tourism partner event showcasing the ARGO experience.

May 8, 2026 – Senior Prom (6:00–10:00 p.m.)  
Community event focused on local engagement and celebration.

May 23, 2026 – Music Activation (TBD)  
Live music activation at ARGO to enhance visitor experience (details forthcoming).

May 29–31, 2026 – Outside Festival Activation  
Regional activation reaching 40,000–45,000 attendees, building awareness and driving visitation through interactive engagement and partnerships.

June 4, 2026 – Colorado 250 / 150 Drone Show (Evening)  
Public celebration featuring a statewide drone show experience with local storytelling and community gathering.



TO: Idaho Springs City Council  
CC: City Administrator Andrew Marsh, Assistant Administrator Guy Patterson  
FROM: Dylan Graves, Community Development Planner  
SUBJECT: VCMP Hiking Trails  
MEETING DATE: April 13, 2026

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### **EXISTING HIKING TRAILS IN THE PARK**

Currently, VCMP has 6.3 miles of trails that are open to hikers. Only ~0.75 miles of those trails are hiking-only. The additional mileage is shared with uphill bike users. There is already a plan in place to slightly increase this mileage in the next year. The city was recently awarded a Colorado Parks & Wildlife (CPW) grant that includes additional bike-specific downhill trails but also includes an approximately ½ mile “incline” style trail, like the Manitou Incline trail in Manitou Springs (although much shorter). This trail will connect to the top of Buttermilk Peak, creating an approximately 1.5-mile loop available to hike on that peak. This work is expected to be completed in 2027. The attached map shows hiking-available trails highlighted in yellow.

Nevertheless, VCMP still lacks hiking-specific trails that can fully separate foot traffic from bike traffic, which is something that we have heard is a desire from residents interested in more recreational opportunities.

### **PROPOSED FUTURE HIKING-ONLY TRAILS**

To address this desire for additional hiking-only trails in the area, the staff at COMBA have put together a concept for hiking-only trails in VCMP that would provide hikers with new trails directly from town that would not be shared-use trails, providing additional options to recreationalists who do not want to travel the same trails as bikes in the park. City Council has expressed interest in providing additional hiking trails in proximity to town and providing hiking-only trails that are separate from the bike trails in VCMP that we have so far.

The concepts attached show a few potential layouts for hiking trails just west of Virginia Canyon Road within VCMP.

Concepts would provide approximately 1.5-3 miles of hiking only trails to the north of town, just west of Virginia Canyon Road, with connections via Virginia Canyon Road and Virginia Street. This concept of in-town hiking trails is popular in many Colorado mountain towns, including Breckenridge, Crested Butte, Golden, and elsewhere around the state. The trails would have a “trailhead” but no parking adjacent to the trailhead, meaning that trail users would park in existing lots around town or walk from their homes and access the trailhead from one of several access points.

A benefit of developing hiking-only trails in this area is that it maximizes the use of this portion of VCMP, which is steep and is not conducive to bike travel due to steep grades, small cliff bands, and other topographical constraints. Hiking trails could be built more affordably in this steep terrain.

The trail connection at Virginia Canyon Road would be approximately ½-mile south of the existing Morningstar trail that accesses the heart of the existing VCMP trail system and is open to both foot and bike traffic. Combining the two “sections” of the park could create an approximately 7-mile hiking/running loop that would combine the two sections via Virginia Canyon Road. A hiker could also create a 3-4 mile loop using Virginia Street and Virginia Canyon Road, both of which many people already frequently use as walking routes.

There is one private property in the area that complicates potential layouts, a mining claim referenced on the map as the “Phillips Parcel.” We have not yet reached out to the owners of this claim but would need to negotiate an easement or purchase agreement to accommodate the concept trail shown crossing the property. There is potentially funding available for acquisition via GOCO and other funding sources. Trails could be built in this area without that segment using only the city’s existing VCMP parcels, though the trail alignments would need to be modified. There is some concern of rockfall risk on the southern slopes, which is a

reason to pursue a limited trail alignment first (the first concept in the packet) and then work towards adding additional trails once it can be assured that rockfall potential is limited (additional trails shown in the second concept).

In the future, this concept could be the start of a linked network of hiking trails that ring the city with connections to the paved Clear Creek Trail and to other neighborhoods in the city.

Additionally, should the Colorado School of Mines be willing to grant an easement at the far southern end of their property at 8<sup>th</sup> Avenue, an additional trailhead could be constructed there.

There is also a concept for hiking trails west of the Colorado School of Mines property, connecting the old Public Works building with 8<sup>th</sup> Avenue. If fully built-out, this would mean someone could hike from the base of the cable car at the Argo Mill all the way to the old Public Works building on the west end of town with only ~1/2 mile of that hike being on roads (Virginia Canyon Road).

These concepts are very high-level but illustrate that there is reasonable potential for hiking-only trails in VCMP that would be fully separated from any bike access.

**Potential funding sources:**

Staff believe there are several potential funding sources that may be interested in funding this scope of work. We have had success with GOCO and CPW funding in the past for bike trails but have not included hiking as a focal point of those funding requests. Hiking trails would fill a gap in the park that might be of particular interest to those funders since it fills a desire for more hiking infrastructure and provides additional recreational opportunities for locals. While there is a large quantity of hiking trails within 20-30 minutes of the city, there are almost no formal hiking trails accessible on foot from town.

A benefit of hiking-only trails is that they are more affordable than bike-optimized trails and can be more easily built using volunteer groups without the need for mechanized equipment. This would allow for a smaller grant request, which may be more competitive. It also means that we might be able to start on trail building using only volunteers while we seek grant funding.

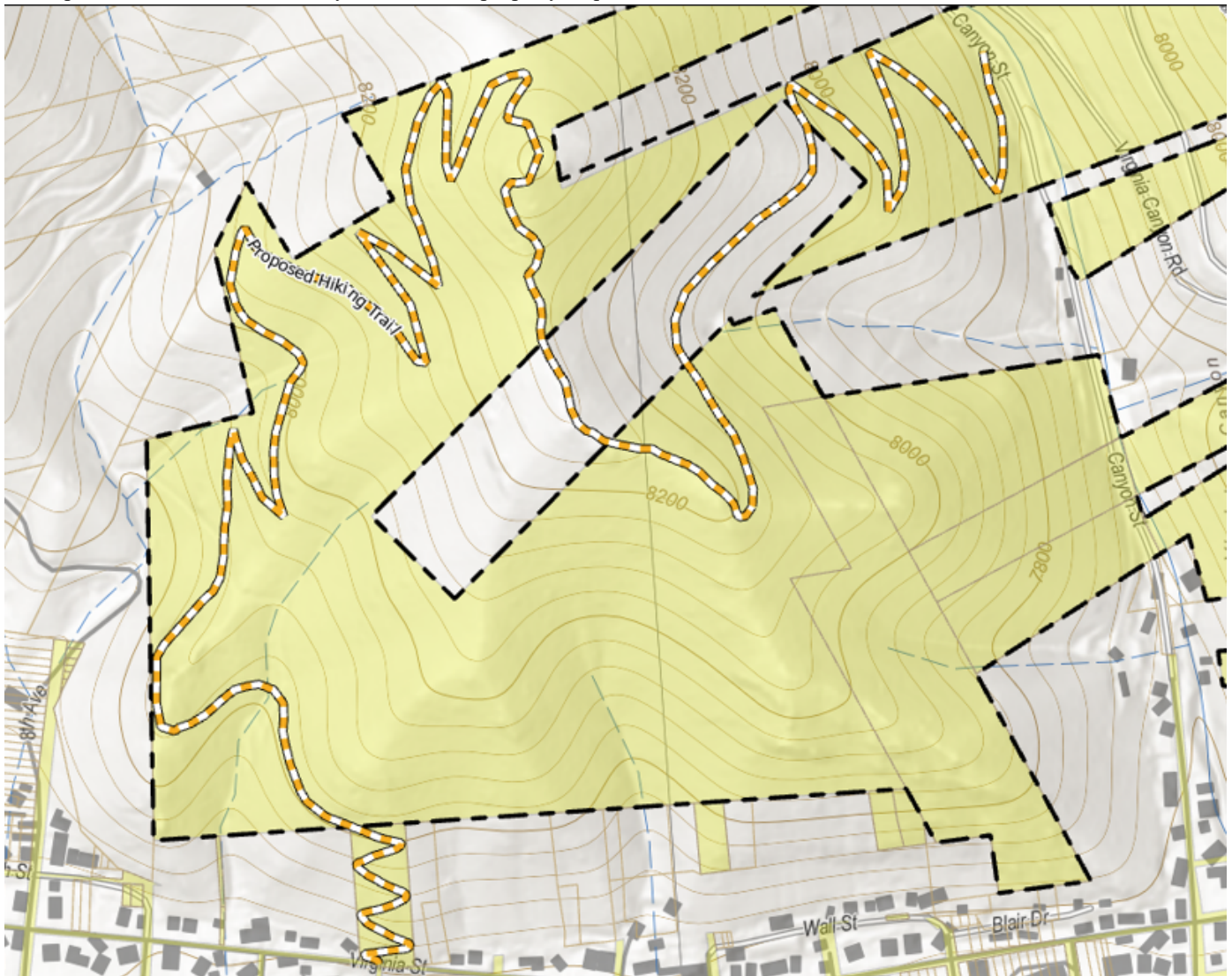
If City Council is interested in a hiking-trail concept like the one proposed in this memo, city staff would begin preparing for grant applications. It is thought that grant funding could be secured in 2027 and construction could commence later in 2027 or in early 2028.

There is also potential funding for property acquisition, which the city could pursue to maximize hiking trails in these areas.

**REQUEST FOR DIRECTION:** City staff would like direction on whether to start pursuing opportunities for hiking-only trails in the park, as shown in the attached concepts.

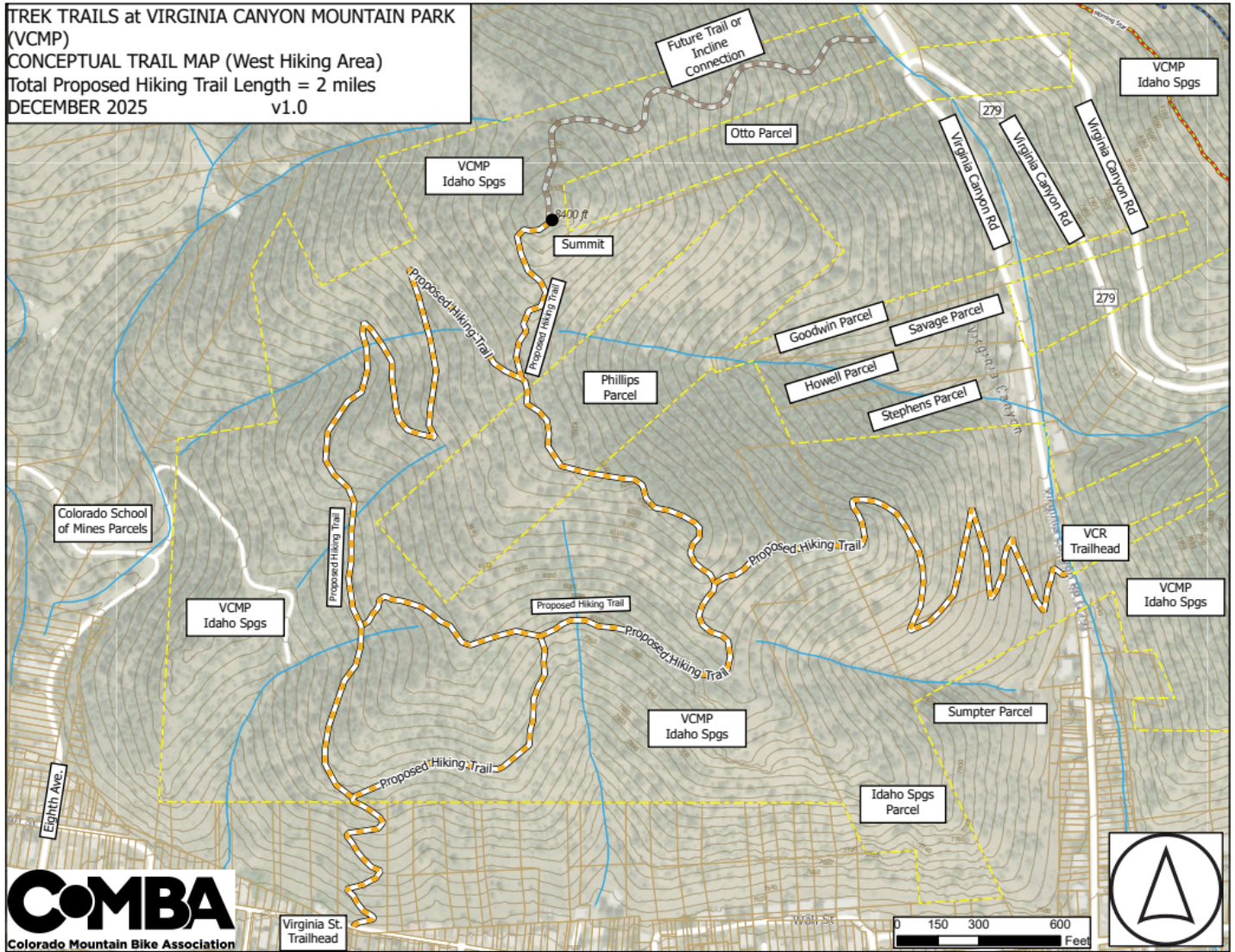
Hiking Trail Concepts:

Concept able to be built without any easements or property acquisition:





Concept with easement through Phillips Parcel:



Potential hiking concept on far-west city property:

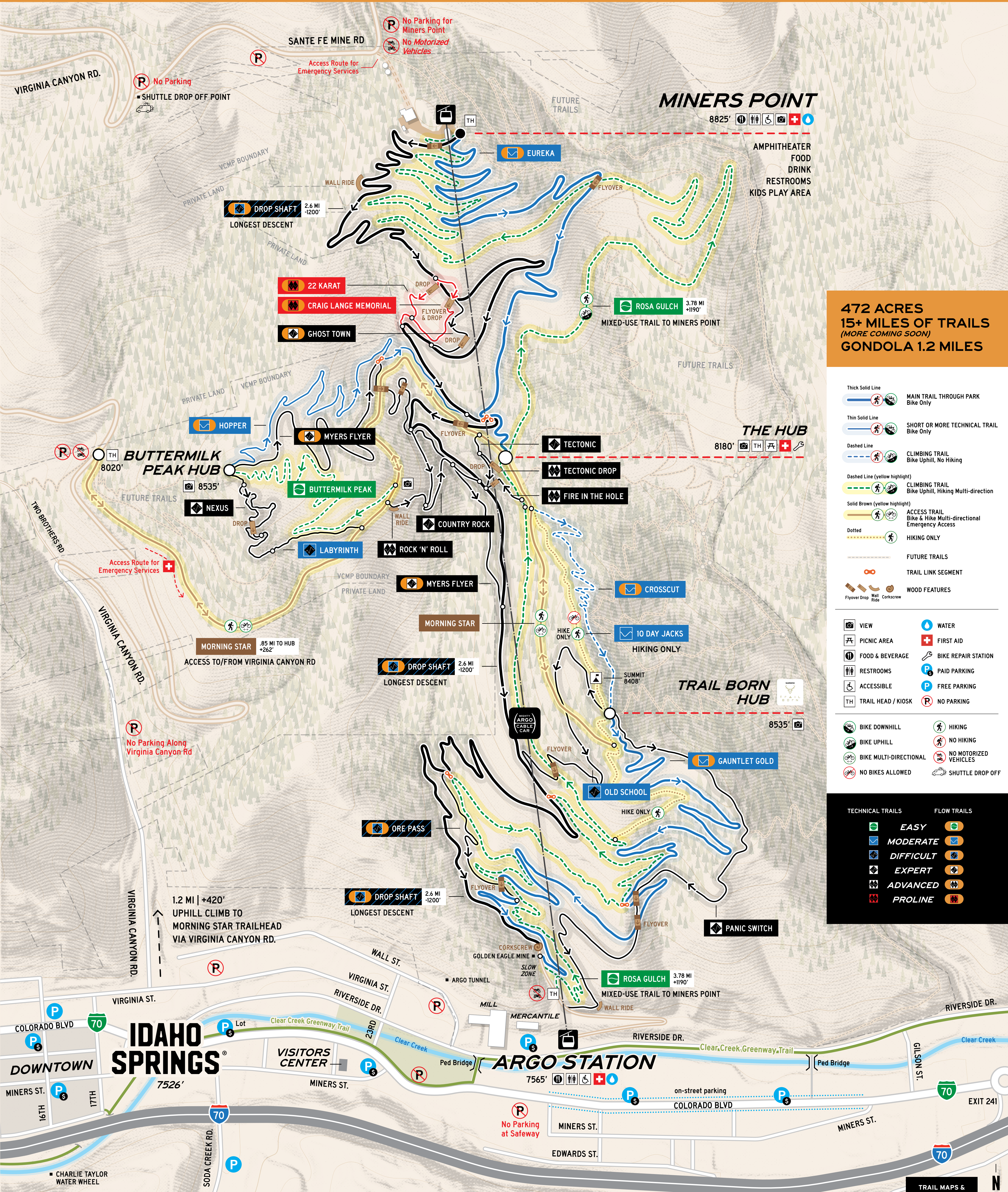




# TREK TRAILS AT VIRGINIA CANYON MOUNTAIN PARK

TRAIL MAP 2026

DRAFT

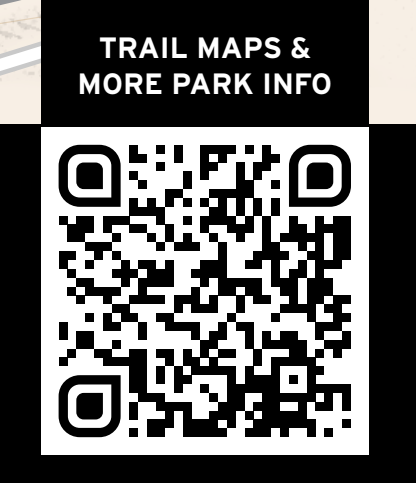


472 ACRES  
15+ MILES OF TRAILS  
(MORE COMING SOON)  
GONDOLA 1.2 MILES

Thick Solid Line	MAIN TRAIL THROUGH PARK Bike Only
Thin Solid Line	SHORT OR MORE TECHNICAL TRAIL Bike Only
Dashed Line	CLIMBING TRAIL Bike Uphill, No Hiking
Dashed Line (yellow highlight)	CLIMBING TRAIL Bike Uphill, Hiking Multi-direction
Solid Brown (yellow highlight)	ACCESS TRAIL Bike & Hike Multi-directional Emergency Access
Dotted	HIKING ONLY
--- (dashed)	FUTURE TRAILS
--- (dashed)	TRAIL LINK SEGMENT
Icons: Flyover Drop, Wall Ride, Corkscrew	WOOD FEATURES
Icons: View, Picnic Area, Food & Beverage, Restrooms, Accessible, Trail Head / Kiosk	VIEW, PICNIC AREA, FOOD & BEVERAGE, RESTROOMS, ACCESSIBLE, TRAIL HEAD / KIOSK
Icons: Water, First Aid, Bike Repair Station, Paid Parking, Free Parking, No Parking	WATER, FIRST AID, BIKE REPAIR STATION, PAID PARKING, FREE PARKING, NO PARKING
Icons: Bike Downhill, Bike Uphill, Bike Multi-directional, No Bikes Allowed, Hiking, No Hiking, No Motorized Vehicles, Shuttle Drop Off	BIKE DOWNHILL, BIKE UPHILL, BIKE MULTI-DIRECTIONAL, NO BIKES ALLOWED, HIKING, NO HIKING, NO MOTORIZED VEHICLES, SHUTTLE DROP OFF
Icons: Easy, Moderate, Difficult, Expert, Advanced, Proline	TECHNICAL TRAILS: EASY, MODERATE, DIFFICULT, EXPERT, ADVANCED, PROLINE
Icons: Easy, Moderate, Difficult, Expert, Advanced, Proline	FLOW TRAILS: EASY, MODERATE, DIFFICULT, EXPERT, ADVANCED, PROLINE



WWW.COMBA.ORG



DRAFT, Revised 4/2025, 1:125,000



TO: Idaho Springs City Council  
FROM: Dylan Graves, Community Development Planner  
Wonder Martell, Deputy City Clerk  
THROUGH: Guy Patterson, Assistant City Administrator  
SUBJECT: Short-Term Rental (STR) Program – Monitoring, Enforcement, and Management  
MEETING DATE: April 13, 2026

## **BACKGROUND**

The purpose of this work session item is to inform City Council about how city staff regulate and monitor short-term rentals (STRs) in Idaho Springs based on the Municipal Code requirements laid out in Section 21-33 of the Municipal Code (ISMC). City staff believe that in general, the city's STR regulations work well and achieve the goals that the city set out to achieve. There are a small handful (~2-4) of property owners who we have had consistent issues with since STR regulations were introduced but broadly speaking, property owners abide by the regulations once they are aware of them.

Since I started working with Wonder on STR monitoring and management, we have only received one or two formal complaints about licensed STRs in the city. When we do hear complaints, they are nearly always about parking. As such, staff believe that licensed STRs are well managed and well run, in general.

Most complaints are about unlicensed STRs. We receive, on average, fewer than 10 formal complaints per year and most of these are dealt with quickly and without much fanfare. The small handful of owners that I mentioned above have been the biggest sources of complaints and cause the most issues for neighbors and city staff.

The city of Idaho Springs instituted Short-Term Rental (STR) regulations in 2019. There have been minor amendments to the STR ordinance since that time. The city's STR regulations allow a maximum of 15 licensed STRs at any given time within city limits. All 15 licenses are currently taken; when one does become available, the city advertises it for 30 days and then hosts a lottery to select a new license holder. Licenses need to be renewed annually. Elsewhere, some communities tie their total number of STR licenses to a percentage of total properties in their jurisdictions. For example, Silverthorne allows up to 10% of dwelling units to have an STR license and Clear Creek County allows up to 4.5% to have STR licenses. Idaho Springs' number does not change when new dwelling units are built.

A licensed STR holder can rent their property for periods of less than 30 days. Without a license, you cannot allow bookings for less than 30 days. A property owner could offer stays of 30+ nights without the need for a license. City staff have interpreted this to include the advertising of a property for a period of less than 30 nights. If a property owner is advertising their property on a hosting site, they must make clear that they only offer bookings of 30+ nights. Further, they must set their listing to only allow guests to search for 30+ day bookings. If a potential guest can book for under 30 nights via hosting software, that would go against the requirements of the city's ordinance.

Licensed STR holders are required to maintain their home as their primary residence, which is defined as a residence which is the usual place of return for housing and where a person lives and spends a majority of the time during the year as documented by the occupant's: (1) driver's license OR Colorado state identification card; AND (2) voter registration OR motor vehicle registration; AND (3) designated primary residence for income tax purposes.

The regulations require that STRs provide an off-street parking plan to ensure that the STR will not take away from residential parking. The regulations also require that the STR license holder provide an authorized contact person who can always respond to a complaint or emergency within 60 minutes.

The regulations also require that any advertising on hosting sites (Airbnb, VRBO, Booking.com, etc.) for the STR references the license number in the first line describing the rental.

### **STR LICENSE FEES AND RENEWAL PROCESS**

The current fee for a new STR license is \$500.00. Each annual renewal requires a \$250.00 fee. The regulations also require a life safety inspection before the property can be licensed for the first time and then each three years thereafter. Each life safety inspection incurs a \$75.00 fee plus any applicable Fire Authority inspection fees. Renewal occurs from October to December each calendar year, with licenses renewing on January 1 each year. Anyone who does not renew their license by January 1 forfeits their license and that license becomes available to other property owners via a lottery process. There is no waiting list for STR licenses – each time one becomes available, an interested property owner must apply for the lottery again. In the past three years, we have had two STR licenses become available and were filled via the lottery process. Once, an existing licensed property owner moved and because licenses are NOT transferable, the license became available. The other time, an existing license holder neglected to renew, though said property owner was the one who ended up winning the lottery and got her license back.

There is a wide range of STR fees levied across the state. On the lower end are places like Georgetown and Colorado Springs, who charge \$100 and \$125, respectively, for an STR license. On the upper end we have Breckenridge and Basalt, who charge \$756/bedroom (Breckenridge) and \$2,532/bedroom (Basalt). The average across 23 jurisdictions we surveyed is \$865 for a three-bedroom STR (with Breckenridge and Basalt included) or \$449 (excluding Breckenridge and Basalt).

Like Idaho Springs, some communities reduce the application fees for renewals, though not all do so. Of the 23 communities reviewed as part of this research, 8 of the 23 charge less for renewals than for the initial application. For example, the City of Boulder reduces their license application from \$215 to \$190, Buena Vista from \$250 to \$150, Georgetown from \$100 to \$50, Ouray from \$825 to \$400, and Ridgway from \$500 to \$400. The remaining 15 communities charge the same fee whether processing an original application or a renewal.

Breckenridge and Basalt are two outliers that charge far more than any other jurisdiction in the state. They are able to do this because they commissioned impact studies that determined the true impact of STRs on their municipalities. They used this impact analysis to set the fees required to operate as an STR and the revenues from those fees go into dedicated affordable housing funds that are then used to build and/or support affordable housing in their communities. Estes Park has a workforce housing linkage fee that is similar, which is \$1,460 annually.

City staff believe that the city should consider a fee study similar to Breckenridge, Basalt, and Estes Park to get a true understanding of the impact of STRs on the community. This would help the city determine whether changes to the STR fee schedule would be appropriate. Some of the revenues related to STR fees could be allocated to an affordable housing fund, perhaps to offset some of the city's contribution to the Clear Creek Regional Housing Authority (CCRHA) or to other affordable housing projects.

### **MONITORING PROCEDURES**

Monitoring and enforcement are the primary issues that city staff deal with on a routine basis. This process is initiated in one of two ways:

1. City staff (Wonder and I) have started doing monthly audits of the popular booking sites (Airbnb, VRBO, Booking.com, etc.) to see what properties are available on the sites on a month-to-month basis.
2. The second way we initiate the enforcement process is when we receive a complaint about a property and follow up to try to corroborate the complaint.

Regardless of how we come upon a potential unlicensed STR, we follow the following process. First, we check whether the advertisement is associated with a licensed STR property. If it is, we check to see whether they have their license number prominently displayed. If they do not, we reach out to get this fixed and have had good success with this to-date.

If the property is not licensed, we reach out to them with a letter and email to notify them of the requirements and let them know that they either need to remove the listing completely or update the listing to block out any stays of under 30 nights. At first, we normally send a letter or email (if we know their email) and give them up to 30 days to respond and change their listing. If they do not update/remove their listing or they do not respond, we follow up with a second warning letter. If there is no remedy after that second warning, we will refer it to the Police Department for review (though we have not had to go to that step since I started working for the city ~2 years ago).

In 2025, we reached out to four property owners who were advertising without a license. Of these four, two removed their listings completely and two changed their listings to comply with the 30+ night requirement. It appears that at least one of the two who changed their listings went back to renting short-term, so we are now starting the monitoring, evidence collection, and enforcement process again with them. In 2026, I have sent formal letters to two property owners so far and have emailed several others to get them into compliance. Given the time it takes to go through the formal enforcement process (see below), we have not yet resolved these cases. In general, we only have 2-4 “repeat” offenders. Most of the time, we receive a complaint or find someone who is out of compliance and we reach out, at which point they fix whatever is wrong. Education tends to be the most effective means of enforcement.

### **ENFORCEMENT LIMITATIONS AND OPPORTUNITIES**

There is a high burden of proof required for municipal governments when it comes to proving that a property is being used as an STR. This has made enforcement difficult.

We cannot issue a fine or a citation once we receive a complaint. We must first collect clear evidence that rental of the STR is occurring. Getting someone who stayed at the property to testify and provide statements and evidence to the police department or court would be necessary, as text messages or even receipts from Airbnb may not be enough to clearly show that a property was rented on a short-term basis.

Talking with the city’s attorneys, they mentioned that prosecuting based on the improper advertising of a property has been successful in the past. If someone is advertising on a hosting site and allows for bookings of fewer than 30 nights or advertises in a way that indicates that short-term bookings would be permitted, we can send a notice of violation to those property owners. If they do not work to get into compliance, that could be sufficient evidence to prosecute based on intent to rent short-term, rather than actually renting short-term. The actual rental is much more difficult to prove than the advertising of a rental.

If sufficient evidence is collected, we would need to provide the property owner with a citation to appear in court. At a court hearing, we would need to provide sufficient evidence beyond a reasonable doubt. This would then allow the city to impose a fine as determined by the judge presiding over the case.

As far as fines are concerned, the ISMC allows for a maximum penalty of up to \$2650 per day for people found to be in violation of the STR regulations, in accordance with Section 1-8(C) of the ISMC.

### **CASE STUDY: WHEAT RIDGE SHORT-TERM RENTAL ENFORCEMENT**

Wheat Ridge is an example of a city that engages in administrative enforcement and levies fines and citations at an administrative level that could be a way forward if the city decides that a change is needed. This allows Wheat Ridge to move more quickly to address STR violators because they can have an employee issue citations and levy fines once evidence is gathered that a property is being rented improperly. Wheat Ridge has a team of Community Service Offices (CSOs) who administer the program and

engage in administrative enforcement for STRs and a variety of other issues, like noxious weeds, health codes, building codes, zoning codes, nuisances, and other items.

The city could go in this direction in the future if the enforcement issue becomes a larger persistent issue. There are a few reasons that this would be complicated. First, it would require a code amendment to establish an administrative enforcement process. It would require that the process be set up where a dedicated CSO or similar code enforcement officer be authorized to conduct administrative enforcement. They would issue a notice of violation in consultation with City Hall staff and, if they do not address the issue, would then issue a citation with a fine that would be established through the city's fee schedule.

This process would also require that the city set up an independent hearing officer who hears appeals about the administrative process, which we do not have now. The upside is that if someone does not want to deal with an appeals process and agrees to get into compliance and pay the fine, the process is complete and no further action is needed. The downside occurs when they want to file an appeal, as it adds an additional layer of complexity to enforcement and still requires staff to compile the same amount of evidence we do now.

Given the above, while there are options like the Wheat Ridge example that could be worth considering, it may not actually result in an easier process.

### **MONITORING AND MANAGEMENT TOOLS THAT CLEAR CREEK COUNTY USES**

Clear Creek County uses monitoring software to track illegal, unpermitted STRs in unincorporated Clear Creek County. There are a few companies that monitor booking sites like Airbnb and VRBO and notify the County when a listing is published that does not have a County-issued license number included in their listing. This then allows the County to reach out to the property owner to rectify the issue. Clear Creek County currently has 162 permitted STR licenses, which helps justify the cost of using this type of software.

The County has also had some success working directly with Airbnb and VRBO. Other platforms used less frequently such as Hipcamp, Dyrtr, Misterbandb, Booking.com, Evolve, and FlipKey tend to be less responsive but will remove listings when issued a Notice of Violation (NOV). In Idaho Springs, we have not yet attempted to reach out to sites to have listings removed but we do have contact information for the major sites and will begin doing so if other methods do not work to get properties into compliance.

### **REQUESTS FOR DIRECTION**

- Would City Council like city staff to pursue any changes to the city's current monitoring, enforcement, and management procedures around short-term rentals? Would City Council like us to look into any potential changes, as discussed in the memo?
- What does City Council think about the city's current fee schedule for STRs?
- Would City Council like city staff to commission an impact fee study for these fees and potentially other fees, such as the subdivision impact fees? Any additional revenues from a fee change associated with this study could be used to fund affordable housing projects, such as matches for grants or to pay for the city's housing authority contribution in future years.

Jurisdiction	Base License Fee (Annual)	Renewal Fee	Per-Bedroom Fee	Other Fees/Notes	Approx Total Example (3-BR)
City of Aspen	• STR-LE: <b>\$148</b>	Same as base	—	Business license <b>\$150</b> annually required in addition to permit; taxes annlv	\$750
Boulder County	• STR-OO/STR-C: <b>\$394</b> <b>\$</b> 350	<b>\$</b> 250	—		\$350
City of Boulder	<b>\$215 new (license + business)</b>	<b>\$</b> 190	—	Annual affidavit fee \$20	\$215
City of Colorado Springs	<b>\$</b> 125	<b>\$</b> 125	—	Sales tax license extra	\$125
City of Commerce City	<b>\$</b> 150	<b>\$</b> 150	—	Responsible agent	\$150
City of Salida	<b>\$</b> 1,000	<b>\$</b> 1,000	—	Occupational lodging tax per room/night additional	\$1,000
Town of Buena Vista	<b>\$</b> 250	<b>\$</b> 150	—	License cap categories	\$250
Town of Estes Park	<b>\$</b> 200	<b>\$</b> 200	<b>\$50/bedroom</b>	<b>Workforce housing linkage fee: \$1,460</b>	\$1,810
Larimer County	<b>\$</b> 250	Renewal every 2 years \$250	—	Inspection + conversion fees also apply	\$250
Clear Creek County	<b>\$</b> 500	<b>\$</b> 500	—	STR caps (~4.5% of units); safety inspection likely	\$500
Durango	<b>\$</b> 750	<b>\$</b> 750	—	Regulatory permit required; inspection/site visit; allowed only in certain	\$750
Georgetown	<b>\$</b> 100	<b>\$</b> 50	—	Permit program started Nov 2024; neighbor notice required; HOT tracking	\$100
Dillon	<b>\$</b> 700	<b>\$</b> 700	—		\$521
Buena Vista	<b>\$</b> 250	<b>\$</b> 150	—		\$250
Frisco	<b>\$</b> 250	<b>\$</b> 250	—		\$250

	Studio –\$150				
	One Bedroom - \$200				
	Two Bedrooms –\$250				
<b>Silverthorne</b>	Three Bedrooms –\$300		—		\$300
	Four Bedrooms –\$350				
	Five bedrooms – \$450				
	Six+ bedrooms – \$500	Same as base			
<b>Ouray</b>	\$ 825	\$ 400	—		\$800
<b>Ridgway</b>	\$ 500	\$ 400	—		\$500
<b>Crested Butte</b>	\$ 250	Same as base	—		\$250
<b>Mt. Crested Butte</b>	\$ 275	\$ 200	—		\$275
<b>Woodland Park</b>	\$ 35	\$ 35	—		\$35
	Based on bedrooms				
<b>Breckenridge (Town)</b>	(e.g., Studio \$75 + \$756; 3-BR \$150 + \$460 (base) plus \$2,532/bedroom	Same	\$756 per bedroom	Caps per zone; license required per unit; nontransferable	\$2,418
<b>Town of Basalt</b>		Same	<b>\$2,532 per bedroom</b>	Lodging tax 4–6%	\$8,056
				Average fee not including Breckenridge or Basalt	\$449
				Average fee including Breckenridge and Basalt	\$865



---

## Playground Equipment Replacement Options and Recommendations


---

**From** Mark Lang <mark@mvpplaygrounds.com>

**Date** Mon 4/6/2026 4:59 PM

**To** Ed Sigward <esigward@idahospringsco.com>

**Cc** Mark Lang <mark@mvpplaygrounds.com>

 10 attachments (3 MB)

Estimate 2026-4708.pdf; Estimate 2026-4709.pdf; Estimate 2026-4710.pdf; 2D- Courtney Ryley Cooper Park, Opt. 1.pdf; 2D- Courtney Ryley Cooper Park, Opt. 2.pdf; 2D- Courtney Ryley Cooper Park, Opt. 3.pdf; PKP179\_Denton\_CutandColorSheet.pdf; PMF008\_StonyBrook(Tris)\_Cut Sheet.pdf; PSL025\_5FTTripleSectionalSlide\_CutSheet.pdf; PFN008\_StarOrbiter\_CutSheet.pdf;

Ed,

I understand the need to replace the existing play equipment was not anticipated. To help you evaluate next steps, I've provided three replacement options at different price points. Each option has its own advantages and trade-offs, and there are additional alternatives available that could potentially reduce costs.

The options I've shared are designed to fully utilize the available space without interfering with the use zones of the surrounding equipment. Included with this email are cut sheets for the proposed equipment as well as a site plan for each option. These are intended as a starting point to help you understand the potential scope and cost of replacement.

While I did not perform a full playground safety audit, I did observe several significant safety concerns with the existing Miracle structure, particularly given its age. Most notably, the structure lacks an ADA-compliant transfer station, which limits accessibility for children with physical disabilities. Based on these conditions, I would not recommend retaining the existing structure.

I also attempted to contact the local Miracle equipment dealer but did not receive a response. As a result, I cannot confirm whether replacement parts are still available. In many cases, manufacturers discontinue parts after 12–15 years, and this structure appears to be approximately 15–20 years old.

As discussed during my site visit, I can connect you with a third-party playground safety inspector who can perform a formal evaluation and provide a written report. Additionally, I recommend performing a drop test to verify whether the existing bonded rubber surfacing meets current impact attenuation requirements for the equipment's fall heights.

Given the size of the area and the presence of bonded rubber surfacing, removal and installation will be more complex and costly compared to loose-fill systems. Considering the age and condition of both the equipment and surfacing, a phased replacement approach may be a practical way to manage costs over time.

I'm happy to meet with you to review these options in more detail or assist as the project develops.

Best Regards,

Mark T. Lang

[Book a 15 minute Consultation Here!](#)



1153 Bergen Pkwy., Ste. I-112  
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Cell: 303-944-8767  
Office: 303-645-4213  
Email: [mark@MVPplaygrounds.com](mailto:mark@MVPplaygrounds.com)  
Web: [www.MVPplaygrounds.com](http://www.MVPplaygrounds.com)

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**MVP Playgrounds, LLC**

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**Estimate**

ADDRESS	SHIP TO	TRACKING#	Option 1	ESTIMATE	2026-4708
Idaho Springs, City of	Idaho Springs, City of			DATE	04/06/2026
1711 Miner Street	2530 Colorado Blvd.			EXPIRATION	05/29/2026
Idaho Springs, CO.	Idaho Springs, CO.			DATE	

DESCRIPTION	QTY	RATE	AMOUNT
Site Work: Demo and removal of old Miracle play structure and approximately 1,950 s.f. of bonded rubber. (Tan and grey climbing equipment, swings and car play structure to remain.) No excavation of subbase only need to flatten out spoils. Access by taking a section of chain link fence down and reinstalling after playground installation is completed. (Do not run equipment outside of demo area) 35' of turf protection needed.	1	17,219.00	17,219.00
MVPMF008 Tris play structure, 5-12 year age range, 28' x 47' use zone required, 40-46 child capacity, 96" fall height. In-ground mount, standard colors.	1	43,452.00	43,452.00
Special Equipment Discount	1	-9,992.00	-9,992.00
Freight	1	4,890.00	4,890.00
Assembly and Installation of play equipment.	1	16,295.00	16,295.00
PIP Rubber for 1,950 sf, 50/50 Standard Color & Black Speckled Mix, 3.75" depth for 8' Fall Height, Industry Standard Binder. Includes re-compacting of existing base material prior to install of new surfacing. Colors: TBD	1	47,365.00	47,365.00
On-site, third-party, field testing of the new playground surface to confirm that fall protection and impact attenuation meet ASTM F1292 and ASTM F3313 standards.	1	0.00	0.00

Seller agrees to sell, and Customer agrees to buy, the Product described in this Estimate for the purchase price stated in this Estimate. This Estimate is subject to the Terms & Conditions of Sale attached hereto, which is a part of the Estimate and is incorporated herein by reference for all purposes of the parties' Agreement.

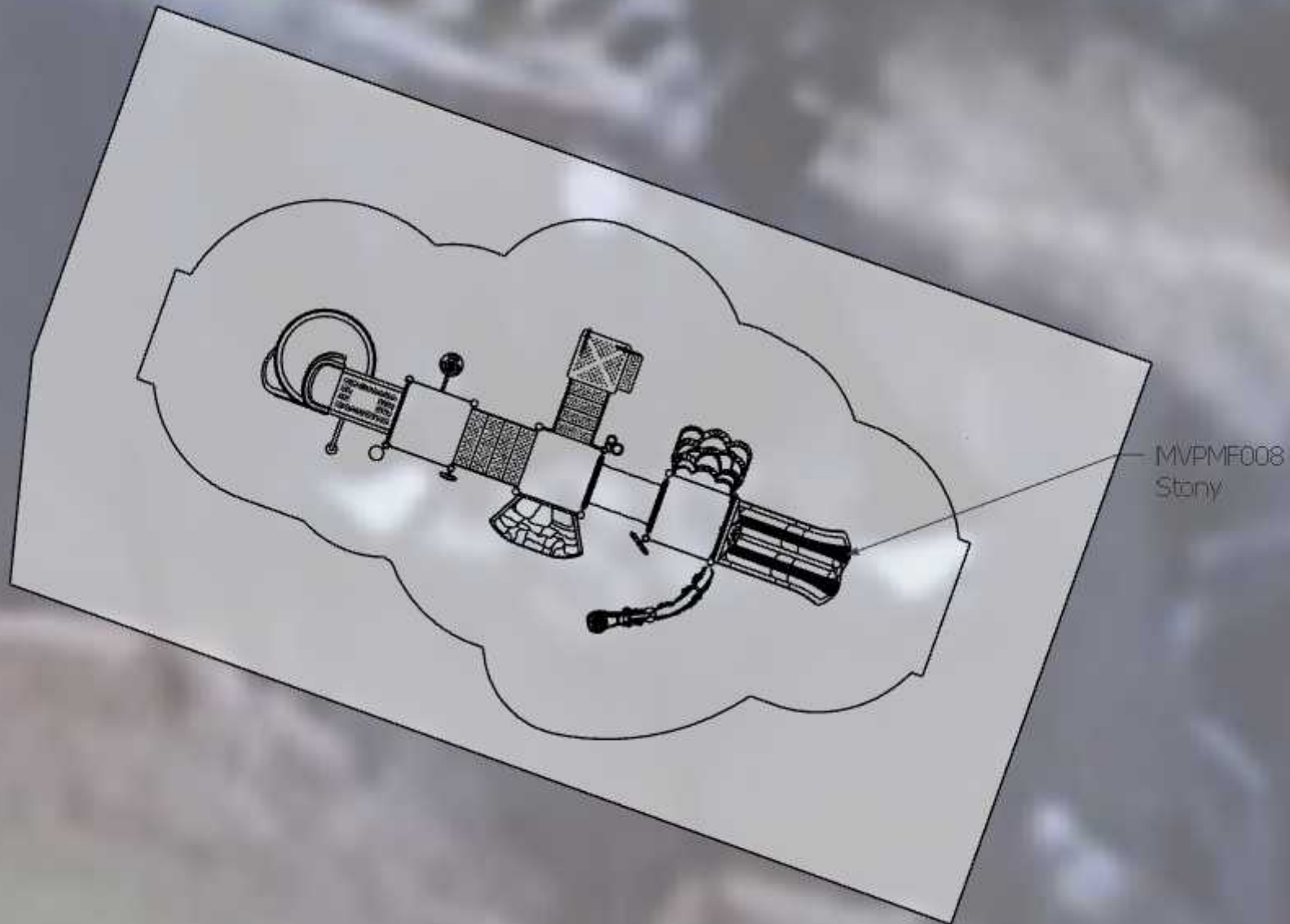
SUBTOTAL	119,229.00
TAX	0.00
<b>TOTAL</b>	<b>\$119,229.00</b>

Accepted By

Accepted Date

By placing your signature above, you warrant and represent that you are an authorized representative of and able to bind the Customer for which the signing, that Customer agrees to be bound by the Agreement, and Customer has made the requisite deposit.

# 2D- Courtney Ryley Cooper Park: Opt. 1



Perimeter: ~ 185 ft  
Area: ~ 1909 ft<sup>2</sup>

**NOTE:** The use zone shown is the minimum additional space required to ensure ASTM compliance.

Created On: April 2, 2026

The information provided on this sheet is subject to change without notice.

# Denton

## Product Specifications

**Model Number:** PKP179

**Age Range:** 5-12 years

**Safety Zone:** 29' 3" x 43' 10"

**Child Capacity:** 59-68

**Fall Height:** 84"

**Post Diameter:** 3.5 inch

## Product Description

This action-packed play structure offers endless excitement and variety, keeping kids fully engaged from the moment they arrive. They can test their strength and coordination on the Overhead Single Parallel Bar Ladder, 90-Degree Overhead Swinging Ring Ladder, and Pull-Up Bar. Once they reach the main platform, they'll have three slide options—two Straight Slides and a Double Slide perfect for racing friends. Multiple climbing routes, including a Snake Climber, Ribbon Climber, Spiral Climber, Pod Climber, and a rock-like Figure Climber, offer diverse ways to ascend and descend. A Fireman's Pole adds a thrilling exit option. For sensory play, the structure includes Bongos, a Single Drum, and a Rain Wheel that mimics the sound of falling rain, adding an imaginative touch to the fun.



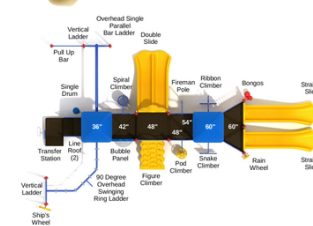
### OPTIONS



**NEUTRAL**



**PRIMARY**



**MVP Playgrounds, LLC**

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 office@mvpplaygrounds.com  
 www.mvpplaygrounds.com



**Estimate**

ADDRESS	SHIP TO	TRACKING#	Option 2	ESTIMATE	2026-4709
Idaho Springs, City of	Idaho Springs, City of			DATE	04/06/2026
1711 Miner Street	2530 Colorado Blvd.			EXPIRATION	05/29/2026
Idaho Springs, CO.	Idaho Springs, CO.			DATE	

DESCRIPTION	QTY	RATE	AMOUNT
Site Work: Demo and removal of old Miracle play structure and approximately 1,950 s.f. of bonded rubber. (Tan and grey climbing equipment, swings and car play structure to remain.) No excavation of subbase only need to flatten out spoils. Access by taking a section of chain link fence down and reinstalling after playground installation is completed. (Do not run equipment outside of demo area) 35' of turf protection needed.	1	17,219.00	17,219.00
MVP179 Denton play structure, 5-12 year age range, 29'3" x 44' use zone required, 59-68 child capacity, 84" fall height. In-ground mount, standard colors.	1	34,684.00	34,684.00
Special Equipment Discount	1	-7,976.00	-7,976.00
Freight	1	4,890.00	4,890.00
Assembly and Installation of play equipment.	1	13,007.00	13,007.00
PIP Rubber for 1,950 sf, 50/50 Standard Color & Black Speckled Mix, 3.75" depth for 8' Fall Height, Industry Standard Binder. Includes re-compacting of existing base material prior to install of new surfacing. Colors: TBD	1	47,365.00	47,365.00
On-site, third-party, field testing of the new playground surface to confirm that fall protection and impact attenuation meet ASTM F1292 and ASTM F3313 standards.	1	0.00	0.00

Seller agrees to sell, and Customer agrees to buy, the Product described in this Estimate for the purchase price stated in this Estimate. This Estimate is subject to the Terms & Conditions of Sale attached hereto, which is a part of the Estimate and is incorporated herein by reference for all purposes of the parties' Agreement.

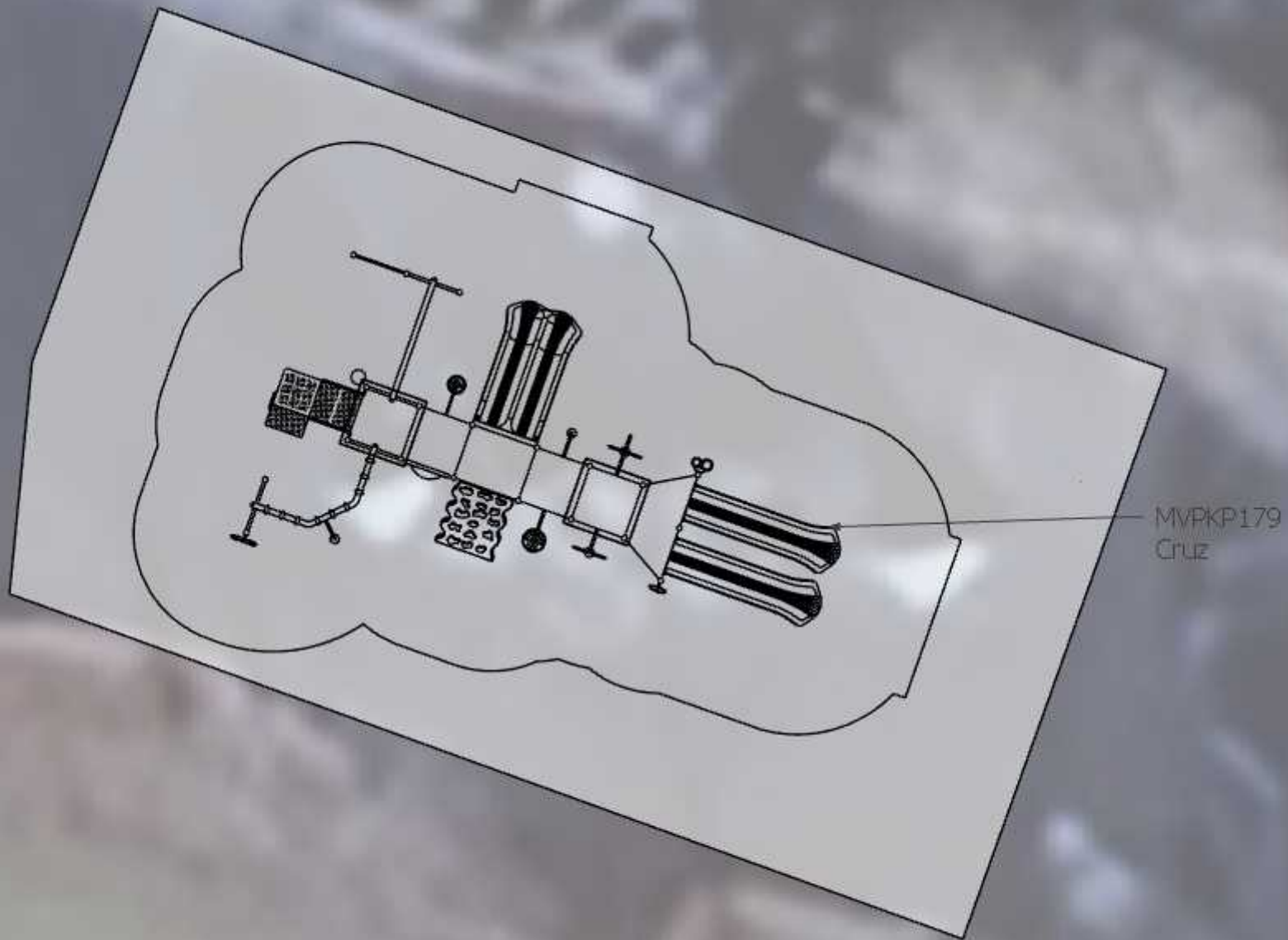
SUBTOTAL	109,189.00
TAX	0.00
<b>TOTAL</b>	<b>\$109,189.00</b>

Accepted By

Accepted Date

By placing your signature above, you warrant and represent that you are an authorized representative of and able to bind the Customer for which the signing, that Customer agrees to be bound by the Agreement, and Customer has made the requisite deposit.

# 2D- Courtney Ryley Cooper Park: Opt. 2



Perimeter: ~ 185 ft  
Area: ~ 1909 ft<sup>2</sup>

**NOTE:** The use zone shown is the minimum additional space required to ensure ASTM compliance.

Created On: April 6, 2026

The information provided on this sheet is subject to change without notice.

# Tris

## Product Specifications

- Age Range:** 5-12 years
- Safety Zone:** 27' 9" x 46' 6"
- Child Capacity:** 40-46
- Fall Height:** 96"
- Post Diameter:** 4.5 inch



## Product Description

The Tris outdoor play structure offers endless entertainment for kids in large parks or school playgrounds. The layout features various activities, including the Craggy End Section and Craggy Climber Turn Section, which let adventurers climb using molded plastic holds. There's also a Stump Climber designed like cut tree trunks, a 6-disc Pod Climber with handholds, and two slides: a Double Slide at one end and a Spiral Slide at the other. Additional fun elements include a Ship's Wheel, a Rock Hole Climber, and an interactive Gear Panel, all encouraging imaginative play.

**MVP Playgrounds, LLC**

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**Estimate**

ADDRESS	SHIP TO	TRACKING#	Option 3	ESTIMATE	2026-4710
Idaho Springs, City of	Idaho Springs, City of			DATE	04/06/2026
1711 Miner Street	2530 Colorado Blvd.			EXPIRATION	05/29/2026
Idaho Springs, CO.	Idaho Springs, CO.			DATE	

DESCRIPTION	QTY	RATE	AMOUNT
Site Work: Demo and removal of old Miracle play structure and approximately 1,950 s.f. of bonded rubber. (Tan and grey climbing equipment, swings and car play structure to remain.) No excavation of subbase only need to flatten out spoils. Access by taking a section of chain link fence down and reinstalling after playground installation is completed. (Do not run equipment outside of demo area) 35' of turf protection needed.	1	17,219.00	17,219.00
PSL025, 5 Foot Triple Sectional Split Slide, 2-12 year age range, 25' x 30' use zone, 60" fall height, In-ground mount, standard color	1	15,600.00	15,600.00
Starship Orbiter spinner, Ages 5-12, 25' x 25' use zone, 13-18child capacity, 72" fall height, in-ground mount, standard colors	1	7,676.00	7,676.00T
Special Equipment Discount	1	-7,400.00	-7,400.00
Freight	1	4,890.00	4,890.00
Assembly and Installation of play equipment.	1	8,729.00	8,729.00
PIP Rubber for 1,950 sf, 50/50 Standard Color & Black Speckled Mix, 3.75" depth for 8' Fall Height, Industry Standard Binder. Includes re-compacting of existing base material prior to install of new surfacing. Colors: TBD	1	47,365.00	47,365.00
On-site, third-party, field testing of the new playground surface to confirm that fall protection and impact attenuation meet ASTM F1292 and ASTM F3313 standards.	1	0.00	0.00

Seller agrees to sell, and Customer agrees to buy, the Product described in this Estimate for the purchase price stated in this Estimate. This Estimate is subject to the Terms & Conditions of Sale attached hereto, which is a part of the Estimate and is incorporated herein by reference for all purposes of the parties' Agreement.

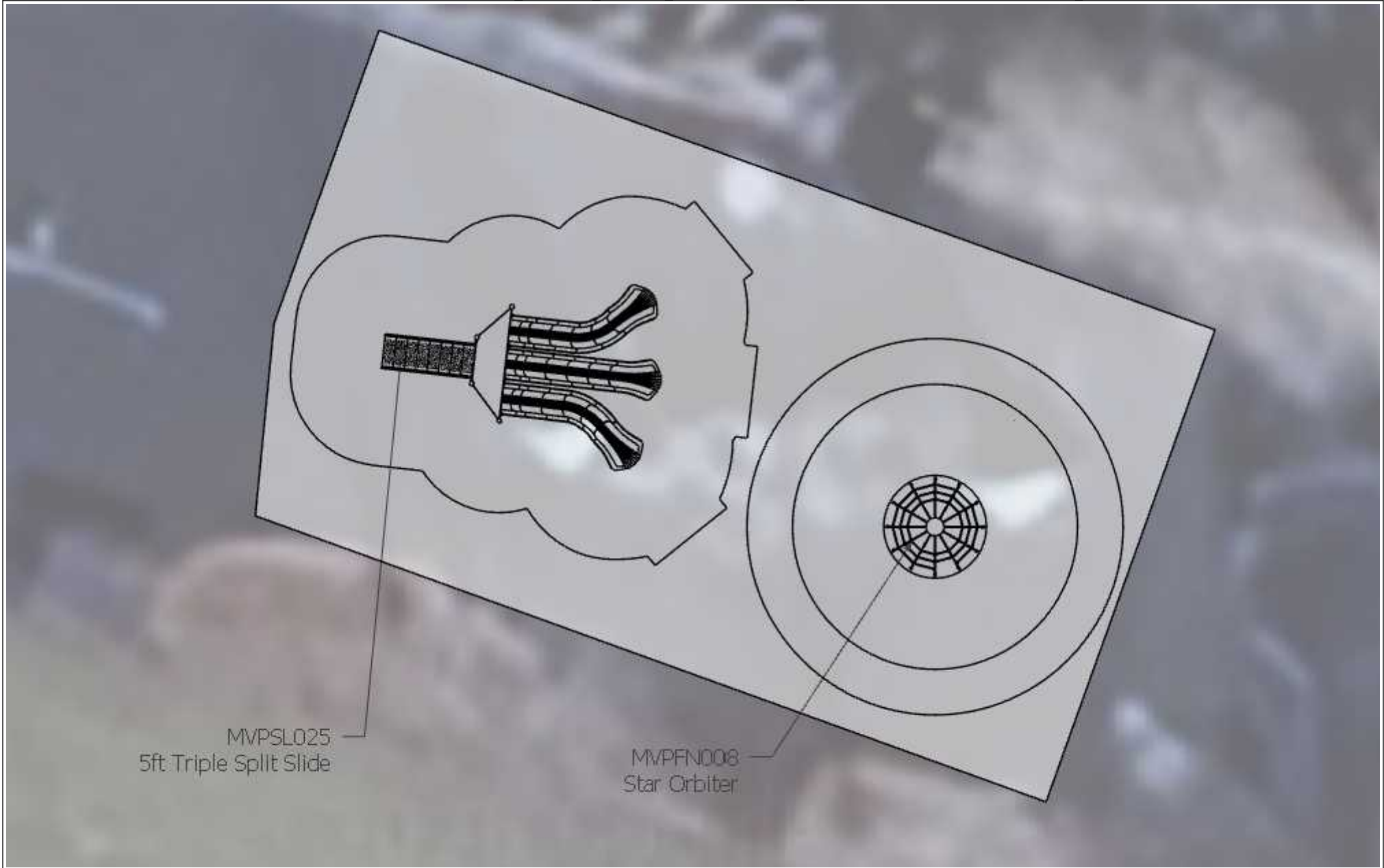
SUBTOTAL	94,079.00
TAX	809.82
<b>TOTAL</b>	<b>\$94,888.82</b>

Accepted By

Accepted Date

By placing your signature above, you warrant and represent that you are an authorized representative of and able to bind the Customer for which the signing, that Customer agrees to be bound by the Agreement, and Customer has made the requisite deposit.

# 2D- Courtney Ryley Cooper Park: Opt. 3



Perimeter: ~ 185 ft  
Area: ~ 1909 ft<sup>2</sup>

**NOTE:** The use zone shown is the minimum additional space required to ensure ASTM compliance.

Created On: April 2, 2026

The information provided on this sheet is subject to change without notice.

# 5 Foot Triple Section Split Slide

## Product Specifications

---

**Age Range:** 2-12 years

**Safety Zone:** 24' 6" x 29' 5"

**Fall Height:** 60"

**Product Type:** Slides



## Product Description

---

This 5-foot triple slide delivers three exciting sliding lanes from a single platform, perfect for friendly races and group play. Designed to reduce wait times and keep kids moving, it allows multiple children to slide at once without crowding. Its decorative entry adds visual appeal, while durable commercial-grade construction ensures long-lasting performance in any playground setting.

# Starship Orbiter

## Product Specifications

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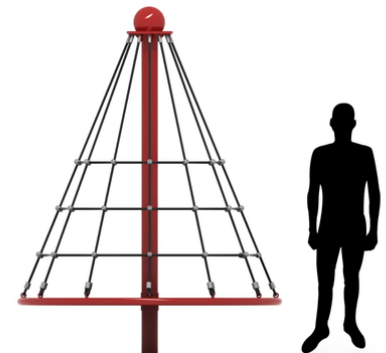
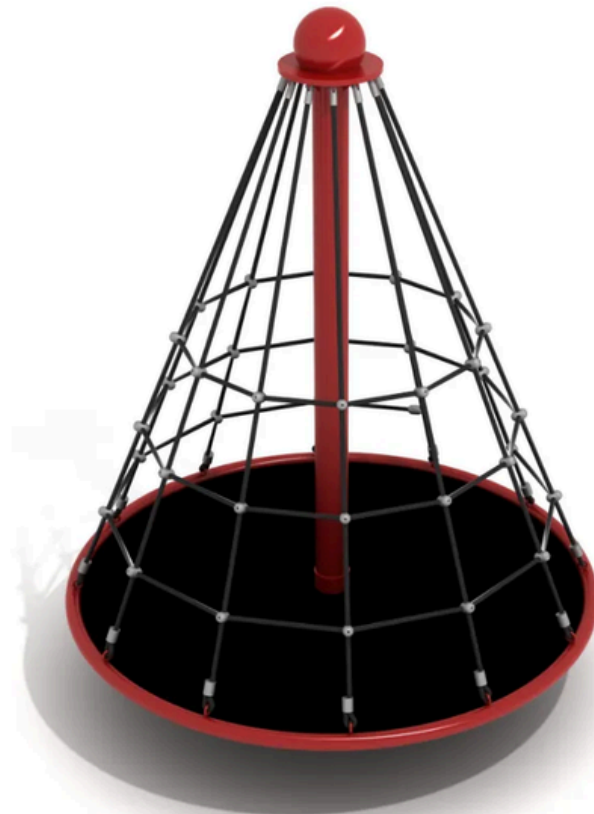
**Age Range:** 5-12 years

**Safety Zone:** 24' 9" x 24' 9"

**Child Capacity:** 13-18

**Fall Height:** 72"

**Product Type:** Merry-Go-Rounds



## Product Description

---

The Star Orbiter combines the excitement of a merry-go-round with the challenge of a rope climber for two adventures in one. Kids can scale the outer rope net, testing their balance and coordination as the structure gently moves, while others ride inside as it spins. A small entry opening allows easy access to the center, encouraging teamwork as children work together to get it moving. Designed to build strength, confidence, and social play, The Star Orbiter delivers a dynamic and engaging playground experience.

**MVP Playgrounds, LLC**

1153 Bergen Pkwy Ste I-112  
 Evergreen, CO 80439  
 (303) 645-4213  
 office@mvpplaygrounds.com  
 www.mvpplaygrounds.com



**Estimate**

ADDRESS	SHIP TO	TRACKING#	Option 5	ESTIMATE	2026-4714
Idaho Springs, City of	Idaho Springs, City of			DATE	04/07/2026
1711 Miner Street	2530 Colorado Blvd.			EXPIRATION	05/29/2026
Idaho Springs, CO.	Idaho Springs, CO.			DATE	

DESCRIPTION	QTY	RATE	AMOUNT
Site Work: Demo and removal of old Miracle play structure and approximately 900 s.f. of bonded rubber. (Tan and grey climbing equipment, swings and car play structure to remain.) No excavation of subbase only need to flatten out spoils. Access by taking a section of chain link fence down and reinstalling after playground installation is completed. (Do not run equipment outside of demo area) 35' of turf protection needed.	1	10,344.00	10,344.00
MVP004 Aaron play structure, 2-12 year age range, 30' x 30' use zone required, 22-26 child capacity, 48" fall height. In-ground mount, standard colors.	1	13,966.00	13,966.00
Special Equipment Discount	1	-700.00	-700.00
Freight	1	3,500.00	3,500.00
Assembly and Installation of play equipment.	1	5,586.00	5,586.00
PIP Rubber for 900 sf, 50/50 Standard Color & Black Speckled Mix, 3.75" depth for 8' Fall Height, Industry Standard Binder. Includes re-compacting of existing base material prior to install of new surfacing. Colors: TBD	1	24,000.00	24,000.00
On-site, third-party, field testing of the new playground surface to confirm that fall protection and impact attenuation meet ASTM F1292 and ASTM F3313 standards.	1	0.00	0.00

Seller agrees to sell, and Customer agrees to buy, the Product described in this Estimate for the purchase price stated in this Estimate. This Estimate is subject to the Terms & Conditions of Sale attached hereto, which is a part of the Estimate and is incorporated herein by reference for all purposes of the parties' Agreement.

SUBTOTAL	56,696.00
TAX	1,473.41
<b>TOTAL</b>	<b>\$58,169.41</b>

Accepted By

Accepted Date

By placing your signature above, you warrant and represent that you are an authorized representative of and able to bind the Customer for which the signing, that Customer agrees to be bound by the Agreement, and Customer has made the requisite deposit.

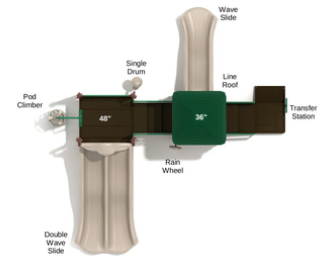
# Aaron

## OPTIONS



## Product Specifications

**Age Range:** 2-12 years  
**Safety Zone:** 29' 0" x 28' 8"  
**Child Capacity:** 22-26  
**Fall Height:** 48"  
**Post Diameter:** 3.5 inch



## Product Description

This large, multi-level play structure is designed for children ages 2 to 12 and offers a range of activities across connected elevated platforms. Access is available via stairs or a Pod Climber, with slide options including a Wave Slide and Double Wave Slide. Ground-level features like a Single Drum and Rain Wheel support inclusive, creative play for children of all abilities. A shaded roof over one platform offers comfort, while barrier panels and handrails provide added safety and stability. Built from durable, weather-resistant materials, this structure meets key safety standards and is available in multiple color options.

**MVP Playgrounds, LLC**

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 Evergreen, CO 80439  
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 office@mvpplaygrounds.com  
 www.mvpplaygrounds.com



**Estimate**

ADDRESS	SHIP TO	TRACKING#	Option 4	ESTIMATE	2026-4715
Idaho Springs, City of	Idaho Springs, City of			DATE	04/07/2026
1711 Miner Street	2530 Colorado Blvd.			EXPIRATION	05/29/2026
Idaho Springs, CO.	Idaho Springs, CO.			DATE	

DESCRIPTION	QTY	RATE	AMOUNT
Site Work: Demo and removal of old Miracle play structure and approximately 900 s.f. of bonded rubber. (Tan and grey climbing equipment, swings and car play structure to remain.) No excavation of subbase only need to flatten out spoils. Access by taking a section of chain link fence down and reinstalling after playground installation is completed. (Do not run equipment outside of demo area) 35' of turf protection needed.	1	10,344.00	10,344.00
MVP006, Mickey play structure, 5-12 year age range, 30' x 30' use zone required, 25-29 child capacity, 84" fall height. In-ground mount, standard colors.	1	12,986.00	12,986.00
Special Equipment Discount	1	-650.00	-650.00
Freight	1	3,500.00	3,500.00
Assembly and Installation of play equipment.	1	5,586.00	5,586.00
PIP Rubber for 900 sf, 50/50 Standard Color & Black Speckled Mix, 3.75" depth for 8' Fall Height, Industry Standard Binder. Includes re-compacting of existing base material prior to install of new surfacing. Colors: TBD	1	24,000.00	24,000.00
On-site, third-party, field testing of the new playground surface to confirm that fall protection and impact attenuation meet ASTM F1292 and ASTM F3313 standards.	1	0.00	0.00

Seller agrees to sell, and Customer agrees to buy, the Product described in this Estimate for the purchase price stated in this Estimate. This Estimate is subject to the Terms & Conditions of Sale attached hereto, which is a part of the Estimate and is incorporated herein by reference for all purposes of the parties' Agreement.

SUBTOTAL	55,766.00
TAX	0.00
<b>TOTAL</b>	<b>\$55,766.00</b>

Accepted By

Accepted Date

By placing your signature above, you warrant and represent that you are an authorized representative of and able to bind the Customer for which the signing, that Customer agrees to be bound by the Agreement, and Customer has made the requisite deposit.

# Mickey

## Product Specifications

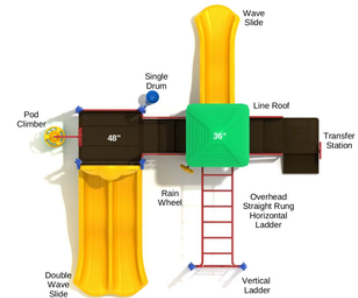
**Age Range:** 5-12 years  
**Safety Zone:** 28' 9" x 28' 8"  
**Child Capacity:** 25-29  
**Fall Height:** 84"  
**Post Diameter:** 3.5 inch

## Product Description

This outdoor play structure is designed to spark imagination and promote physical and cognitive development. Children can reach the upper level via a simple Transfer Station or challenge themselves on a Pod Climber with circular handhold disks. For added excitement, an Overhead Horizontal Ladder lets adventurous kids swing across to the platform. Descents are just as fun, with both a Single and Double Wave Slide available. Musical elements like a Drum and Rain Wheel add sensory variety and encourage creative expression. Ideal for playgrounds, parks, or shared play areas.



### OPTIONS



**TOWN OF JOHNSTOWN, COLORADO  
RESOLUTION NO. 2026-15**

**RESOLUTION DECLARING WATER CONSERVATION LEVEL 2**

**WHEREAS**, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

**WHEREAS**, the Town Council is vested with authority to administer the affairs of the Town; and

**WHEREAS**, to conserve water through water wise principles, ensure a sufficient supply of potable water for the citizens of the Town, recognize that lawns do not require daily watering, but instead that excessive watering constitutes a waste of water, and safeguard the Town’s ability to provide water for fire protection from the Town’s water distribution system, Town Staff recommends that the Town Council impose water conservation measures during the spring, summer and fall of 2026; and

**WHEREAS**, pursuant to Article IV of Chapter 13 of the Johnstown Municipal Code, regulating water conservation, the Town Council desires to declare a water conservation “Level 2” and impose the water conservation measures set forth in Section 13-151(c) of the Johnstown Municipal Code; and

**WHEREAS**, the Town Council finds that the adoption of this Resolution is in the best interests of the citizens of the Town.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:**

1. The Town Council hereby finds, determines and declares that a water conservation “Level 2,” being a semi-moderate drought period as described in Section 13-151 of the Johnstown Municipal Code, shall be in effect from March 27, 2026, through October 15, 2026.

2. Persons residing or owning property in the Town are hereinafter required to comply with the watering restrictions set forth in Section 13-151(c) of the Johnstown Municipal Code, as described below:

- (1) No person residing or owning property in the Town shall cause, permit or allow any person to irrigate, spray, sprinkle or otherwise apply water from the Town’s water system to any lawn, garden or other outdoor vegetation, unless such usage complies with the following conservation methods:
  - a. Spray or sprinkle irrigation and hand-watering shall only occur on the property’s designated watering day. The property’s designated watering day shall be as follows:

- i. Even addresses based on the last digit of the address of the property may only water on Tuesdays, Thursdays and Saturdays;
  - ii. Odd addresses based on the last digit of the address of the property may only water on Mondays, Wednesdays and Fridays;
  - iii. Homeowner associations and Metropolitan Districts may only water on Tuesdays, Thursdays and Saturdays; and
  - iv. The Town may only water Town-owned parks on Mondays, Wednesdays and Fridays.
- b. Spray and sprinkle irrigation and hand-watering shall only occur between the hours of midnight to 10:00 a.m. and then from 6:00 p.m. to midnight on the property's designated watering day;
  - c. No water from the Town's treated water system shall be used for the purpose of washing sidewalks, driveways, patios or similar hardscapes;
  - d. Vehicles may be washed only on the property's designated watering day with a bucket or a hose running with an automatic shut-off nozzle. If possible, persons are encouraged to park vehicles on their lawns while washing occurs, but such vehicles may be on the lawn only while they are being washed and shall be immediately removed from the lawn upon completion. Commercial vehicle washing facilities are exempt from this regulation;
  - e. Except that trees and shrubs may be watered by hand on a Saturday or Sunday, no outdoor watering, as described herein, may occur prior to April 15, 2026; and
  - f. Watering of newly planted grass shall only occur subject to a permit approved and issued by the Town. The cost of the permit, shall be waived for the 2026 water year.
- (2) The foregoing restrictions shall not apply to:
- a. Irrigation of land used for commercial agriculture; and
  - b. Irrigation of land using non-potable water sources that do not directly apply water from the Town's treated municipal water utility system.
3. This Resolution shall be effective on March 27, 2026, and shall, absent additional action of the Town Council, expire on October 15, 2026.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS \_\_\_\_ day of March, 2026.

ATTEST:

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
Meghan Martinez, Town Clerk

By: \_\_\_\_\_  
Michael P. Duncan, Mayor

**TO:** City Council  
**CC:** City Administrator Andrew Marsh  
**FROM:** Guy Patterson | Assistant City Administrator  
**DATE:** 4/13/2026  
**SUBJECT:** Work Session- 4/10 Employee Schedule Review



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## Background

When Council adopted the 4/10 work schedule, it asked staff to come back with feedback after several months of use. On March 23, 2026, an email was sent directly to the administrative staff as well as department heads for dissemination to their staff requesting candid feedback on how the schedule works. Responses could be submitted either with names or anonymously.

To provide context, staff were asked to respond to the following questions:

- How has the 4/10 schedule impacted your ability to complete your work responsibilities?
- Have you experienced any delays in decision-making or project progress due to administrative staff being unavailable on Fridays?
- How has the schedule affected coordination with administrative staff (e.g., approvals, documentation, communication)?
- Have there been any impacts on customer service, including interactions with residents, businesses, or contractors?
- Have you had to adjust your workflow or schedule to accommodate the 4/10 structure? If so, how?
- What benefits, if any, have you observed as a result of the 4/10 schedule?
- What challenges or concerns have you experienced?
- Do you have any recommendations for improving the current schedule?

What follows is a summary of the themes that came back from staff responses. One important note: Public Works did not move to a 4/10 schedule and continue to operate on a 5/8 schedule. We did not receive feedback from Public Works as part of this effort. The information below reflects staff who are currently working on the 4/10 schedule.

## Overall Takeaway from Staff

The feedback we received was overwhelmingly positive. Across responses, staff reported that:

- Their productivity has stayed the same or improved
- Coordination with others is working
- Service to the public has not been negatively impacted
- Work-life balance and morale have improved

There were some challenges identified, but they were mostly operational and manageable.

### **Productivity and Work**

Most staff said their ability to get work done has either stayed the same or improved. A common theme was that longer days allow for more focused work time and fewer interruptions. No one reported a decrease in productivity.

- *“Having longer, uninterrupted blocks of time allows me to fully focus... I am able to complete tasks more efficiently.”*
- *“I find I get more done in a day... there are more hours Monday through Thursday to focus on bigger projects.”*

### **Working with Other Departments**

Staff reported that coordination between departments is still working well. Some noted that it requires a little more planning, but nothing significant.

- *“There has been little change in the way I interact with other departments.”*
- *“It has encouraged more thoughtful planning and teamwork.”*

### **Service to the Public**

Staff did not report any meaningful drop in service to residents, businesses, or contractors. Some noted that longer days can help with availability during business hours. There was some initial adjustment from the public when the schedule first changed and staff fielded a handful of questions. At this point, staff report that the public has adapted, and there have been no ongoing complaints related to the schedule.

- *“The impact... has been relatively minimal.”*
- *“The extended hours allow for greater accessibility.”*

### **Communication and Responsiveness**

No one reported significant issues with communication or responsiveness. Where gaps exist (mainly Fridays), staff say they are managing them through planning or by staying reachable if needed.

- *“If something comes up, people know how to reach me.”*
- *“Minor scheduling conflicts have been easily managed.”*

### **Work-Life Balance and Morale**

This was the most consistent theme in the responses. Staff repeatedly mentioned improved work-life balance and reduced burnout.

- *“Having an extra day off allows time to recharge... it has helped reduce burnout.”*
- *“I return to work more focused and energized.”*
- *“My overall morale has improved.”*

## **Efficiency and Focus**

Several staff noted that they feel more focused during the workday and are using their time more efficiently.

- *“My focus during work hours is stronger.”*
- *“I don’t have to deal with small Friday issues that linger into the weekend.”*

## **Challenges That Came Up**

The challenges raised were consistent and mostly related to scheduling such as coordinating meetings on Fridays, timing issues between Planning Commission and Council packet deadlines or needing to plan ahead a bit more across schedules

Staff also noted that having both a 4/10 and a 5/8 schedule in the organization makes some administrative items a little awkward, particularly around PTO, holidays, and time accrual. It works, but it can feel a little uneven at times.

Also, there is an issue with holiday pay. This is not a system limitation, but a policy and procedure issue. Holiday pay should reflect the number of hours an employee was scheduled to work that day (8 hours for 5/8 employees and 10 hours for 4/10 employees). Clarifying this and standardizing how holiday hours are entered will resolve the inconsistency. Currently, the policy is for everyone to get 10 hours for holiday. This results in some employees receiving 82 hours for a pay period instead of eighty. Overall, these were described as manageable issues rather than major problems.

- *“It is more difficult to meet the Council packet deadline... but we’ve been able to adjust.”*

## **Staff Recommendations**

Feedback here was very consistent—staff support continuing the 4/10 schedule.

- *“I strongly support continuing the 4/10 schedule.”*
- *“The benefits have far outweighed any minor inconveniences.”*
- *“100% happy with the 4/10 schedule.”*

## **Conclusion**

This memo reflects the feedback we received from staff currently working on the 4/10 schedule. Based on those responses, staff generally view the schedule positively, with manageable operational challenges.

**IDAHO SPRINGS CITY COUNCIL  
REGULAR MEETING  
March 23, 2026**

The City Council of the City of Idaho Springs held a work session and a regular meeting on March 23<sup>rd</sup>, 2026, in the city council chambers. Mayor Chuck Harmon called the regular meeting to order at 7:01 p.m.

Answering the roll were: Mayor Chuck Harmon, Councilmember Lisa Manifold, Councilmember Sharon Bassist and Councilmember Kate Collier. Mayor Pro Tem Jeremy Jones and Councilmember's Jim Clark and Janine Mariani were absent. Staff present were City Administrator Andrew Marsh, Assistant City Administrator Guy Patterson, Assistant City Attorney Nick Klein, Deputy City Clerk Wonder Martell, Chief of Police Nathan Buseck and Public Works Director Edward Sigward. Community Development Planner Dylan Graves was absent.

The Pledge of Allegiance was recited by all present.

**AGENDA APPROVAL**

Councilmember Manifold moved to approve the agenda of March 23<sup>rd</sup>, 2026. Councilmember Collier seconded, second followed by an all in favor voice vote. After agenda approval, Councilmember Collier advised Mayor Harmon that she would like to postpone the executive session until more of City Council is present, Councilmember Manifold mirrored that postponement request. Mayor Harmon asked the counselors if Assistant City Attorney Mr. Klein could fill in the absent members, Janine Mariani & Jeremy Jones of the details of the executive session and councilmember Collier stated that it is not the same. Councilmember Collier moved to amend the agenda to postpone the executive session, councilmember Manifold seconded, second followed by an all in favor voice vote.

**CONFLICT OF INTEREST**

Mayor Harmon stated he has a conflict with a bill in his name and so they would be approving the bills with the exclusion of the bill paid to Charles Harmon.

**APPROVAL OF MINUTES**

Councilmember Bassist moved to approve the minutes of March 9<sup>th</sup>, 2026, Councilmember Manifold seconded. Second followed an all in favor voice vote.

**APPROVAL OF BILLS**

Mayor Harmon moved to approve the bills through March 23<sup>rd</sup>, 2026, with the exclusion of the bill paid to Charles Harmon. Councilmember Bassist seconded, second followed by an all in favor roll call vote.

**PUBLIC COMMENT – SCHEDULED**

Heather Campbell 1521 Colorado Blvd Idaho Springs CO – Ms. Campbell advised council that her husband has signed up for comment as well in case she needs more time. Ms. Campbell stated that she emailed a letter to all of council on March 18<sup>th</sup> and wanted to know if everyone had the opportunity to review that letter which Ms. Campbell also noted is in the council packets. Ms. Campbell stated that the city is allowing an illegal parking lot to open on July 3<sup>rd</sup> 2025 at 1503-1505 Colorado Blvd and that it has destroyed her privacy and the look of her residential home. There was only 1 legal document in the discovery that she paid over \$160.00 for. Only 1 legal document. Ms. Campbell stated that they are at the end of their rope. Ms. Campbell stated that it is their intent to recall the Mayor as they cannot recall the administration for what they did. There is a 7-foot fence requirement and the storm water issue is running into the alley. The city has already fixed the pothole that was created, without being asked. The city allowed the parking lot to open without those conditions. All of their privacy is gone, the fence protects her, the apple trees are gone, people look into her windows and they are 5<sup>th</sup> generation residents.

Ms. Campbell is appalled and suffering from daily emotional stress and has damaged their home value. The opening of this parking lot required a retail store. That store has never been open, ever and that property is a disaster, and is an illegal parking lot. Ms. Campbell stated that her letter is in the packet so she wont read the entire letter, but she asked for an audit, and they don't have anywhere else to go. They are not lawyers. Ms. Campbell stated that the city went against what they said, no conditions were met, even when she let them know there was a bomb in the middle of the parking lot being an exposed gas main, which was another fail of the City of Idaho Springs. Ms. Cambell asks that the city enforces its own laws, consistently and protect their residents. The parking lot should have gone to the planning commission; this is an illegal commercial parking lot. Shut it down, give them justice. Ms. Cambell asked to be provided an update to where the city is at with this Illegal commercial parking lot so they can plan their next steps.

Alex Bushnell 2117 Wall Street, Idaho Springs CO – Mr. Bushnell advised council that he has lived in Idaho Springs for 13 years and the playground is where kids get to be kids. CRC Park has had a slide missing for over 9 years, that's a whole childhood. The 2<sup>nd</sup> slide has been removed, and an orange cone has replaced it. Kids go to the park and see what's missing and what is broken. Mr. Bushnell recognizes this as a pattern and a priority issue. There are visible ongoing issues, CRC is the centerpiece of Idaho Springs and there should be investment in the people who live here. Families deserve a safe and functional place to play and basic playground maintenance is the cities responsibility. Bring the slides back and fix what's broken. The priority should be following thru and taking care of the families that reside here.

## **UNSCHEDULED PUBLIC COMMENT**

### **FINANCE OFFICER**

The February financial statements were in the packet for council review. The Finance officer was not in attendance.

## **RESOLUTIONS**

### **ORDINANCE FIRST READING**

Councilmember Collier moved to approve Ordinance #6, Series 2026 An Ordinance Adopting by reference the 2024 editions of the following codes: International Building Code, International Residential Code for One and Two Family Dwellings, International Mechanical Code, International Fuel Gas Code, International Plumbing Code, International Energy Conservation Code, International Swimming Pool and Spa Code, International Property Maintenance Code and the 2023 editions of the Colorado Model Electrical Ready and Solar Ready Code and National Electric Cde; Adopting Amendments thereto; repealing all ordinances in conflict herewith; stating the penalties for violating the same; and making conforming amendments to Chapters 18 and 19 of the Idaho Springs Municipal Code. Councilmember Manifold seconded, second followed by an all in favor roll call vote. Councilmember Manifold asked if this was what they spoke about about 2 weeks ago, which it was.

### **ORDINANCNE SECOND READING**

### **CITY ATTORNEY**

### **CITY ADMINISTRATOR**

Staff report submitted with no requests for action.

## **ADMINISTRATIVE DEPARTMENT**

**Assistant City Administrator** – Staff report submitted with three requests for action.

1. Councilmember Bassist moved to approve the City of Idaho Springs Parking Rate Structure. Councilmember Manifold seconded, second followed by an all in favor roll call vote. Councilmember Bassist mentioned that she would like to confirm that all handicapped parking spots were no charge and Sadie Schultz stated that she could make that change, and that it was easy to implement.
2. Councilmember Manifold moved to adopt the City of Idaho Springs Wayfinding Strategy. Councilmember Bassist seconded. Second followed by an all in favor roll call vote.
3. Councilmember Manifold moved to approve the Miner Street Activation Plan for 2026. Councilmember Bassist seconded, second followed by an all in favor roll call vote.

**Community Development Planner-** Staff report submitted with no requests for action.

**Deputy City Clerk** – No staff report submitted.

## **POLICE DEPARTMENT**

Staff report submitted with one request for action. Councilmember Collier moved to approve W.E. O’Neil change orders #1 - #10 for the new police station in the amount of \$187,936.00 from line item 21-00-7045. Councilmember Manifold seconded, second followed by an all in favor roll call vote.

## **PUBLIC WORKS DEPARTMENT**

Staff report submitted with three requests for action.

1. Councilmember Collier moved to approve the proposal from CMH Concrete for curb and gutter repairs throughout town in the amount of \$86,534.00 from line item #23-00-6016 and #20-00-6016. Councilmember Bassist seconded. Second followed by discussion. Councilmember Bassist asked what the span of the curb repairs is. Public Works Director Edward Sigward stated from City Hall to 13<sup>th</sup> and Miner, 11<sup>th</sup> and Colorado Blvd, the post office, address the drainage issue on Colorado Blvd and the avenues, the Carlson driveway. Mayor Harmon thanked Mr. Sigward for getting so many bids. Mr. Sigward stated that Mr. Marsh is the one that should be thanked as he put the bids out to bidnet on got a lot of bids back. Discussion followed by an all in favor roll call vote.
2. Councilmember Collier moved to approve the proposal for CRC park maintenance from Granite Property Services in the amount of \$24,054.49 from line item #10-60-5207. Councilmember Bassist seconded, second followed by an all in favor roll call vote.
3. Councilmember Bassist moved to approve the proposal for repair and maintenance parts for Reactor #1 from Aqua Aerobic Systems in the amount of \$14,306.06 from line item #52-00-5204. Councilmember Collier seconded, second followed by an all in favor roll call vote.

## **COMMITTEE REPORTS**

### **CITY CLERK/TREASURER**

### **MAYOR/COUNCIL**

Mayor Harmon wanted to echo resident fear because of the lack of moisture and the alarming fire risk. Councilmember Collier stated that she was out and about this weekend and FIRE is on everyone’s mind. Councilmember Collier stated that they need to activate water conservation until further notice. Fireworks will not be appropriate this year and they need another plan for the Fourth of July and they need to start the water restrictions.

Councilmember Manifold agreed and stated that she is doing a bunch of fire work at her house and that last year she went to a non-fireworks 4<sup>th</sup> of July event, and it was not as bad as she expected. The wind this year has been crazy and there is no moisture and she is very worried about the 4<sup>th</sup> of July, being there is no exit strategy for the 30,000 visitors that come here for the 4<sup>th</sup>, and that a fire would be complete chaos.

Councilmember Collier asked that someone let Alex know about CRC park and asked Mr. Sigward to advise.

Mr. Sigward mentioned that he has been looking for over a year to try to find replacement parts, but the company he ordered from before is no longer in business and that the city does have some money that could be used to address what Mr. Bushnell has mentioned and that he would come up with some options and come back to council with those ideas. City Administrator Andrew Marsh stated that CRC park needs a total rehab, and that 7 years ago the playground equipment at Ruth Mill Macy Park was replaced and that park is much smaller than CRC park and the replacement of the equipment at cost \$70,000.00. Due to the age of CRC park the city is looking into refurbishing the park and maybe even expanding it a bit. There was sticker shock at the proposals coming back at over a million dollars. Now that the final slide is damaged, there needs to be some interim changes/improvements to CRC park. Mr. Marsh stated that they would look into getting a grant in the near future for the urgent need to improve the park.

There could be some funds to make interim changes from the Conservation Trust fund that comes from the Lotto, there may be about \$100,000.00 in that fund. Councilmember Collier stated that the ark has no slide now lets fix the park, fix the slide. Councilmember Collier mentioned that Mr. Bushnell is interested in a sub committee in charge of the parks. Young parents are building this town, and this will allow the to participate in the learn the hurdles it takes to get things done. Councilmember Manifold asked if money could be used from the Ramp fund for the park, Mayor Harmon stated no. Councilmember Collier asked if they could get money from the Greenway funding. Mr. Marsh replied no. Councilmember Collier also mentioned that there are specific rules as to how and what you can build a playground with.

Councilmember Manifold stated that the powder house is done and that she would like to make this into a park area with water access for kids. Mr. Sigward advised council that they already have water rights at that location. Mr. Marsh stated that it seems it would be relatively low cost to clear the area, make it more accessible to the water and more parklike. Councilmember Collier advised Mr. Sigward that she emailed him a website earlier in the day that had some temporary park structures that were not that expensive. Mr. Sigward stated that he would look into that option. Councilmember Collier also stated that they need to do something about the fence at Heathers house, they need to get a fence up.

## **EXECUTIVE SESSION**

The executive session was postponed until more of council can be present.

## **ADJOURN**

Mayor Harmon adjourned the regular meeting at 7:49 pm.

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>4Rivers Equipment (2126)</b>								
<b>1918352</b>								
1918352	Invoice	starter Motor	04/06/2026	05/05/2026	327.05	Open	04/26	10-10-6007
Total 1918352:					327.05			
Total 4Rivers Equipment (2126):					327.05			
<b>Alsco - Denver Linen (13)</b>								
<b>3262382</b>								
3262382	Invoice	Carpets	03/24/2026	04/04/2026	105.27	Open	03/26	10-30-5108
Total 3262382:					105.27			
Total Alsco - Denver Linen (13):					105.27			
<b>AmeriGas (1478)</b>								
<b>3187984265</b>								
3187984265	Invoice	Propane Water Plant	03/17/2026	04/16/2026	2,000.06	Open	03/26	51-00-6001
Total 3187984265:					2,000.06			
<b>3187984267</b>								
3187984267	Invoice	Propane PW	03/17/2026	04/16/2026	516.88	Open	03/26	10-10-6001
Total 3187984267:					516.88			
<b>3188525944</b>								
3188525944	Invoice	Propane	03/31/2026	04/30/2026	597.03	Open	03/26	10-10-6001
Total 3188525944:					597.03			
<b>3188525946</b>								
3188525946	Invoice	Propane Water Plant	03/31/2026	04/30/2026	779.03	Open	03/26	51-00-6001
Total 3188525946:					779.03			
Total AmeriGas (1478):					3,893.00			
<b>AT&amp;T Mobility (283)</b>								
<b>287246995984X03212026</b>								
287246995984X03212026	Invoice	Cell Phones	03/21/2026	04/08/2026	288.13	Open	03/26	10-10-5335
Total 287246995984X03212026:					288.13			
Total AT&T Mobility (283):					288.13			
<b>AV-TECH Electronics (1941)</b>								
<b>0101595</b>								
0101595	Invoice	decomission 2019 Ford F150	03/18/2026	04/18/2026	1,550.00	Open	03/26	10-30-6100
Total 0101595:					1,550.00			
<b>0101754</b>								
0101754	Invoice	2025 Ford Outfit - Wanted invoice	03/31/2026	04/30/2026	29,958.57	Open	01/26	21-00-6026
Total 0101754:					29,958.57			
Total AV-TECH Electronics (1941):					31,508.57			
<b>Battery Junction (2141)</b>								
<b>ARB002751</b>								
ARB002751	Invoice	Rechargeable Battery	10/06/2025	04/30/2026	31.69	Open	01/26	10-30-6040

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
Total ARBJ002751:					31.69			
Total Battery Junction (2141):					31.69			
<b>Browns Hill Engineering &amp; Cont (1416)</b>								
<b>1783</b>								
1783	Invoice	WTP SCADA Leasing Agreement	04/01/2026	05/01/2026	1,620.00	Open	05/26	51-00-5000
Total 1783:					1,620.00			
<b>1784</b>								
1784	Invoice	WWTP SCADA Leasing Agreeeme	04/01/2026	05/01/2026	1,620.00	Open	05/26	52-00-5000
Total 1784:					1,620.00			
Total Browns Hill Engineering & Cont (1416):					3,240.00			
<b>Caselle Inc. (287)</b>								
<b>18174</b>								
18174	Invoice	Contract Support - admin	04/01/2026	05/01/2026	442.00	Open	05/26	10-20-5108
18174	Invoice	Contract Support - pd	04/01/2026	05/01/2026	442.00	Open	05/26	10-30-5108
18174	Invoice	Contract Support - streets	04/01/2026	05/01/2026	442.00	Open	05/26	10-10-5108
18174	Invoice	Contract Support - waste water	04/01/2026	05/01/2026	221.00	Open	05/26	52-00-5108
18174	Invoice	Contract Support - water	04/01/2026	05/01/2026	221.00	Open	05/26	51-00-5108
Total 18174:					1,768.00			
Total Caselle Inc. (287):					1,768.00			
<b>CenturyLink (569)</b>								
<b>333637776-3222026</b>								
333637776-3222026	Invoice	WWTP	03/22/2026	04/22/2026	142.81	Open	05/26	52-00-5303
Total 333637776-3222026:					142.81			
<b>333710092-3252026</b>								
333710092-3252026	Invoice	WTP	03/25/2026	04/25/2026	235.05	Open	05/26	51-00-5303
Total 333710092-3252026:					235.05			
<b>333469199-3282026</b>								
333469199-3282026	Invoice	PW Internet	03/28/2026	04/28/2026	102.94	Open	05/26	10-10-5335
Total 333469199-3282026:					102.94			
Total CenturyLink (569):					480.80			
<b>Chamomile &amp; Sage Consulting (2265)</b>								
<b>3.31.2026</b>								
3.31.2026	Invoice	Business and Community Promoti	04/02/2026	05/01/2026	1,533.33	Open	03/26	10-21-5108
3.31.2026	Invoice	Business and Community Promoti	04/02/2026	05/01/2026	5,133.33	Open	03/26	59-70-5108
3.31.2026	Invoice	Meta Marketing Reimbursement	04/02/2026	05/01/2026	157.56	Open	03/26	10-21-5109
Total 3.31.2026:					6,824.22			
Total Chamomile & Sage Consulting (2265):					6,824.22			
<b>Chicago Creek Sanitation (434)</b>								
<b>2026-04</b>								
2026-04	Invoice	Maintenance Fee	03/27/2026	04/27/2026	206.00	Open	04/26	51-00-5206

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
Total 2026-04:					206.00			
Total Chicago Creek Sanitation (434):					206.00			
<b>Clear Creek County (926)</b>								
<b>0048460</b>								
0048460	Invoice	Lien Recording	03/30/2026	04/30/2026	688.00	Open	04/26	10-20-5050
Total 0048460:					688.00			
Total Clear Creek County (926):					688.00			
<b>Clear Creek County Road &amp; Bridge (1278)</b>								
<b>04.01.26</b>								
04.01.26	Invoice	Fleet fuel/Parks	04/01/2026	04/30/2026	362.73	Open	03/26	10-60-6191
04.01.26	Invoice	Fleet fuel/Police	04/01/2026	04/30/2026	3,290.22	Open	03/26	10-30-6191
04.01.26	Invoice	Fleet fuel/Streets	04/01/2026	04/30/2026	1,060.92	Open	03/26	10-10-6191
04.01.26	Invoice	Fleet fuel/WasteWater	04/01/2026	04/30/2026	81.40	Open	03/26	52-00-6191
04.01.26	Invoice	Fleet fuel/Water	04/01/2026	04/30/2026	81.40	Open	03/26	51-00-6191
Total 04.01.26:					4,876.67			
Total Clear Creek County Road & Bridge (1278):					4,876.67			
<b>Clear Creek County Treasurer (63)</b>								
<b>R017379-2025</b>								
R017379-2025	Invoice	Property tax - 1856 Colorado Blvd	01/01/2026	04/30/2026	8,629.08	Open	04/26	59-79-8140
Total R017379-2025:					8,629.08			
Total Clear Creek County Treasurer (63):					8,629.08			
<b>Clear Creek Supply (291)</b>								
<b>19238</b>								
19238	Invoice	floor dry, sand paper and 1 1/2 nip	03/09/2026	04/09/2026	21.94	Open	04/26	52-00-6004
Total 19238:					21.94			
<b>19453</b>								
19453	Invoice	spark plug	03/17/2026	04/17/2026	5.05	Open	03/26	51-00-6007
Total 19453:					5.05			
<b>19506</b>								
19506	Invoice	lightbulbs for PD	03/19/2026	04/19/2026	20.98	Open	03/26	10-30-5208
19506	Invoice	valve for M&M	03/19/2026	04/19/2026	9.99	Open	03/26	10-60-6045
Total 19506:					30.97			
<b>6822</b>								
6822	Invoice	hydraulic connectors	03/30/2026	04/30/2026	619.76	Open	03/26	52-00-5204
Total 6822:					619.76			
<b>20010</b>								
20010	Invoice	Key	04/06/2026	05/06/2026	6.98	Open	04/26	10-30-6193
Total 20010:					6.98			
Total Clear Creek Supply (291):					684.70			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>Clear Creek Surveying (1993)</b>								
<b>745</b>								
745	Invoice	Additional topo for PD	04/01/2026	05/01/2026	1,400.00	Open	03/26	59-70-5108
Total 745:					1,400.00			
Total Clear Creek Surveying (1993):					1,400.00			
<b>Colorado Analytical Lab (945)</b>								
<b>260317041</b>								
260317041	Invoice	total coliform P/A compl	03/18/2026	04/18/2026	103.50	Open	03/26	51-00-5201
Total 260317041:					103.50			
<b>260317102</b>								
260317102	Invoice	bod-5	03/24/2026	04/24/2026	66.60	Open	03/26	52-00-5201
Total 260317102:					66.60			
Total Colorado Analytical Lab (945):					170.10			
<b>Colorado Association of Chiefs of Police (36)</b>								
<b>5724</b>								
5724	Invoice	Membership Renewal	03/23/2026	04/22/2026	430.00	Open	04/26	10-30-5304
Total 5724:					430.00			
Total Colorado Association of Chiefs of Police (36):					430.00			
<b>Colorado Community Media (1981)</b>								
<b>148013</b>								
148013	Invoice	Legal Publication	03/19/2026	04/18/2026	66.56	Open	03/26	10-20-5312
Total 148013:					66.56			
<b>148499</b>								
148499	Invoice	Legal Publication	04/02/2026	05/02/2026	376.28	Open	04/26	10-20-5312
Total 148499:					376.28			
Total Colorado Community Media (1981):					442.84			
<b>Colorado State University (384)</b>								
<b>WSCOE</b>								
WSCOE	Invoice	Flight School Tuition - Huckle	03/31/2026	04/30/2026	699.00	Open	03/26	10-30-5212
WSCOE	Invoice	Flight School Tuition - Romo	03/31/2026	04/30/2026	699.00	Open	03/26	10-30-5212
Total WSCOE:					1,398.00			
Total Colorado State University (384):					1,398.00			
<b>Colorado Water Resources &amp; Power Dev. Au (1942)</b>								
<b>4.1.2026</b>								
4.1.2026	Invoice	W19F061 Interest	04/01/2026	05/01/2026	6,168.23	Open	05/26	52-79-8110
4.1.2026	Invoice	W19F061 Principal	04/01/2026	05/01/2026	48,443.64	Open	05/26	52-79-8109
Total 4.1.2026:					54,611.87			
<b>W20F430-2026</b>								
W20F430-2026	Invoice	W20F430 Interest	04/01/2026	05/01/2026	6,529.75	Open	05/26	52-79-8102
W20F430-2026	Invoice	W20F430 Principal	04/01/2026	05/01/2026	48,082.12	Open	05/26	52-79-8101

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
Total W20F430-2026:					54,611.87			
Total Colorado Water Resources & Power Dev. Au (1942):					109,223.74			
<b>Comcast (1486)</b>								
<b>0194987-3052026</b>								
0194987-3052026	Invoice	Pd internet	03/05/2026	03/30/2026	253.88	Open	03/26	10-30-5335
Total 0194987-3052026:					253.88			
<b>0197295-03232026</b>								
0197295-03232026	Invoice	City Hall Internet	03/23/2026	04/17/2026	475.28	Open	03/26	10-20-5335
Total 0197295-03232026:					475.28			
<b>267975382</b>								
267975382	Invoice	New High speed internet for WWT	04/01/2026	05/01/2026	2,375.05	Open	03/26	51-00-5335
Total 267975382:					2,375.05			
Total Comcast (1486):					3,104.21			
<b>Common Knowledge Technology, Inc (1549)</b>								
<b>69926</b>								
69926	Invoice	Microsoft 365 - PD	03/19/2026	04/18/2026	1,566.00	Open	03/26	10-30-7011
Total 69926:					1,566.00			
<b>70015</b>								
70015	Invoice	IT Services - Admin	04/01/2026	05/01/2026	1,397.88	Open	05/26	10-20-5106
70015	Invoice	IT Services - PD	04/01/2026	05/01/2026	1,397.88	Open	05/26	10-30-5108
70015	Invoice	IT Services - Streets	04/01/2026	05/01/2026	1,397.88	Open	05/26	10-10-5108
70015	Invoice	IT Services - Water	04/01/2026	05/01/2026	698.93	Open	05/26	51-00-5106
70015	Invoice	IT Services - WW	04/01/2026	05/01/2026	698.93	Open	05/26	52-00-5106
Total 70015:					5,591.50			
Total Common Knowledge Technology, Inc (1549):					7,157.50			
<b>Core &amp; Main LP (959)</b>								
<b>Y757666/Y755632</b>								
Y757666/Y755632	Invoice	Repair clamp	03/27/2026	04/26/2026	1,400.00	Open	03/26	51-15-6005
Y757666/Y755632	Invoice	Repair clamp	03/27/2026	04/26/2026	1,843.50	Open	03/26	51-15-6005
Total Y757666/Y755632:					3,243.50			
Total Core & Main LP (959):					3,243.50			
<b>Core Planning Group LLC (2234)</b>								
<b>007</b>								
007	Invoice	Affordable Senior Housing Develo	04/01/2026	05/01/2026	3,531.00	Open	03/26	10-20-5108
Total 007:					3,531.00			
Total Core Planning Group LLC (2234):					3,531.00			
<b>Direct Tint &amp; Graphics (1992)</b>								
<b>17221</b>								
17221	Invoice	Vinyl Graphics	03/31/2026	04/30/2026	800.00	Open	03/26	10-30-5108
Total 17221:					800.00			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
Total Direct Tint & Graphics (1992):					800.00			
<b>Downtown Colorado Inc. (1409)</b>								
<b>24030829</b>								
24030829	Invoice	Membership dues	03/30/2026	04/19/2026	350.00	Open	03/26	10-20-5304
Total 24030829:					350.00			
Total Downtown Colorado Inc. (1409):					350.00			
<b>Doyle Disposal (380)</b>								
<b>37393</b>								
37393	Invoice	Trash Service Sewer Plant	03/25/2026	04/25/2026	453.00	Open	04/26	52-00-5202
Total 37393:					453.00			
Total Doyle Disposal (380):					453.00			
<b>Dulaney Architecture (2122)</b>								
<b>MAR2026-2023-61</b>								
MAR2026-2023-61	Invoice	Design Development New PD	04/01/2026	04/30/2026	26,335.75	Open	03/26	21-00-7045
Total MAR2026-2023-61:					26,335.75			
<b>MAR2026-2023-61-ADD</b>								
MAR2026-2023-61-ADD	Invoice	Additional Services for PD	04/01/2026	04/30/2026	2,307.43	Open	03/26	21-00-7045
Total MAR2026-2023-61-ADD:					2,307.43			
Total Dulaney Architecture (2122):					28,643.18			
<b>Ember Design (2177)</b>								
<b>1492</b>								
1492	Invoice	Website and Marketing - Brand D	03/31/2026	04/10/2026	5,000.00	Open	03/26	10-21-5109
Total 1492:					5,000.00			
Total Ember Design (2177):					5,000.00			
<b>Emily Buchtel (2274)</b>								
<b>1019</b>								
1019	Invoice	30-45 Second video posted to soc	03/27/2026	05/26/2026	500.00	Open	03/26	10-21-5109
Total 1019:					500.00			
Total Emily Buchtel (2274):					500.00			
<b>Employee (2093)</b>								
<b>4.3.26</b>								
4.3.26	Invoice	Mileage for drive to CGI	04/03/2026	05/02/2026	305.28	Open	04/26	10-20-5305
Total 4.3.26:					305.28			
Total Employee (2093):					305.28			
<b>Flock Safety (2179)</b>								
<b>90294</b>								
90294	Invoice	License Plate Reader	03/26/2026	04/25/2026	6,000.00	Open	03/26	10-30-5108
Total 90294:					6,000.00			
Total Flock Safety (2179):					6,000.00			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>Foothills Auto &amp; Truck Parts (1021)</b>								
<b>137835</b>								
137835	Invoice	vent clip	03/19/2026	04/19/2026	5.33	Open	03/26	10-30-6193
Total 137835:					5.33			
Total Foothills Auto & Truck Parts (1021):					5.33			
<b>Goodyear Auto Service Center (131)</b>								
<b>47892</b>								
47892	Invoice	oil change - 2023 ford truck	03/18/2026	04/18/2026	88.28	Open	03/26	10-30-6100
Total 47892:					88.28			
Total Goodyear Auto Service Center (131):					88.28			
<b>Grainger Inc. (134)</b>								
<b>9852270827</b>								
9852270827	Invoice	control cable	03/23/2026	04/22/2026	201.33	Open	03/26	51-15-7006
Total 9852270827:					201.33			
Total Grainger Inc. (134):					201.33			
<b>Hach Company (138)</b>								
<b>14923526</b>								
14923526	Invoice	vial compartment wiper and vial	03/19/2026	04/19/2026	268.23	Open	03/26	51-00-5208
Total 14923526:					268.23			
<b>14931084</b>								
14931084	Invoice	reagent set	03/25/2026	04/25/2026	482.26	Open	03/26	51-00-5208
Total 14931084:					482.26			
Total Hach Company (138):					750.49			
<b>Halsey Architecture and Planning LLC (2118)</b>								
<b>2024.102.1</b>								
2024.102.1	Invoice	Parking Initiative planning	03/26/2026	04/26/2026	5,285.00	Open	03/26	59-70-5108
Total 2024.102.1:					5,285.00			
Total Halsey Architecture and Planning LLC (2118):					5,285.00			
<b>Happy Llama (2221)</b>								
<b>12322</b>								
12322	Invoice	Post Cards	03/24/2026	04/08/2026	242.54	Open	03/26	10-21-5109
Total 12322:					242.54			
Total Happy Llama (2221):					242.54			
<b>Hayes Poznanovic Korver LLC (214)</b>								
<b>2706</b>								
2706	Invoice	Water sales	04/01/2026	05/01/2026	618.00	Open	03/26	51-00-5101
Total 2706:					618.00			
Total Hayes Poznanovic Korver LLC (214):					618.00			
<b>Home Depot Credit Services (578)</b>								

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>4023110</b>								
4023110	Invoice	mixing container	03/03/2026	04/30/2026	5.98	Open	04/26	52-00-6004
Total 4023110:					5.98			
<b>8023855</b>								
8023855	Invoice	parks supplies	03/09/2026	04/30/2026	197.55	Open	04/26	10-60-6010
Total 8023855:					197.55			
<b>123524</b>								
123524	Invoice	corded work light	03/17/2026	04/30/2026	209.91	Open	04/26	52-00-6025
Total 123524:					209.91			
Total Home Depot Credit Services (578):					413.44			
<b>HydroLogik LLC (1880)</b>								
<b>260362</b>								
260362	Invoice	Little Bear Blue Ditch Annual Cell	04/01/2026	05/01/2026	420.00	Open	04/26	51-15-6003
Total 260362:					420.00			
Total HydroLogik LLC (1880):					420.00			
<b>Jeffcom 911 (2119)</b>								
<b>ISPD-2026-2</b>								
ISPD-2026-2	Invoice	2nd Quarter Fees Contribution	04/01/2026	05/01/2026	48,487.50	Open	04/26	10-30-5105
Total ISPD-2026-2:					48,487.50			
Total Jeffcom 911 (2119):					48,487.50			
<b>JVA Incorporated (1110)</b>								
<b>29072</b>								
29072	Invoice	Police Station	02/28/2026	04/30/2026	1,395.90	Open	02/26	21-00-7045
Total 29072:					1,395.90			
<b>29167</b>								
29167	Invoice	montane park water storage repla	03/31/2026	04/30/2026	8,852.97	Open	02/26	51-72-7320
Total 29167:					8,852.97			
Total JVA Incorporated (1110):					10,248.87			
<b>Kustom Signals Inc. (348)</b>								
<b>625731</b>								
625731	Invoice	tuning fork	03/19/2026	04/18/2026	88.00	Open	02/26	10-30-6193
Total 625731:					88.00			
Total Kustom Signals Inc. (348):					88.00			
<b>Language Line Services (2102)</b>								
<b>11878611</b>								
11878611	Invoice	Interpreter Services	03/31/2026	04/30/2026	15.58	Open	03/26	10-40-5320
Total 11878611:					15.58			
Total Language Line Services (2102):					15.58			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>Law Firm Of Suzanne Rogers PC (737)</b>								
<b>4.1.26</b>								
4.1.26	Invoice	Mileage	04/01/2026	04/30/2026	63.37	Open	04/26	10-40-5115
4.1.26	Invoice	Prosecutor	04/01/2026	04/30/2026	1,500.00	Open	04/26	10-40-5115
Total 4.1.26:					1,563.37			
Total Law Firm Of Suzanne Rogers PC (737):					1,563.37			
<b>Legal and Liability Risk Management Inst (2136)</b>								
<b>258973</b>								
258973	Invoice	Challenges of the Property and Ev	03/25/2026	04/17/2026	150.00	Open	04/26	10-30-5212
Total 258973:					150.00			
Total Legal and Liability Risk Management Inst (2136):					150.00			
<b>Liberty Communications (1547)</b>								
<b>4085230</b>								
4085230	Invoice	phone service admin	03/30/2026	04/30/2026	141.06	Open	04/26	10-20-5303
4085230	Invoice	phone service police	03/30/2026	04/30/2026	141.07	Open	04/26	10-30-5303
4085230	Invoice	phone service public works	03/30/2026	04/30/2026	141.07	Open	04/26	10-10-5303
4085230	Invoice	phone service wastewater	03/30/2026	04/30/2026	70.54	Open	04/26	52-00-5303
4085230	Invoice	phone service water	03/30/2026	04/30/2026	70.54	Open	04/26	51-00-5303
Total 4085230:					564.28			
Total Liberty Communications (1547):					564.28			
<b>Marmac Water (2003)</b>								
<b>6003927</b>								
6003927	Invoice	Fuel	04/01/2026	05/01/2026	683.58	Open	03/26	51-00-6210
6003927	Invoice	Sumachlor	04/01/2026	05/01/2026	3,708.00	Open	03/26	51-00-6210
Total 6003927:					4,391.58			
Total Marmac Water (2003):					4,391.58			
<b>McDonald Farms (1588)</b>								
<b>0180232</b>								
0180232	Invoice	WasteWater Hauled to Landfill	02/28/2026	03/15/2026	1,314.00	Open	03/26	52-00-5250
Total 0180232:					1,314.00			
<b>0182105</b>								
0182105	Invoice	WasteWater Hauled to Landfill	03/18/2026	04/02/2026	1,314.00	Open	03/26	52-00-5250
Total 0182105:					1,314.00			
<b>0183594</b>								
0183594	Invoice	WasteWater Hauled to Landfill	03/31/2026	04/15/2026	934.00	Open	03/26	52-00-5250
Total 0183594:					934.00			
<b>0183986</b>								
0183986	Invoice	WasteWater Hauled to Landfill	03/31/2026	04/15/2026	1,314.00	Open	03/26	52-00-5250
Total 0183986:					1,314.00			
Total McDonald Farms (1588):					4,876.00			

**Michael Goodbee (1940)**

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>4.1.26</b>								
4.1.26	Invoice	Judge	04/01/2026	05/01/2026	1,600.00	Open	04/26	10-40-5110
Total 4.1.26:					1,600.00			
Total Michael Goodbee (1940):					1,600.00			
<b>Milo's Speed Shop (2157)</b>								
<b>1259</b>								
1259	Invoice	2016 Ford - front end replace	03/23/2026	04/24/2026	1,631.75	Open	03/26	10-30-6100
Total 1259:					1,631.75			
<b>1261</b>								
1261	Invoice	2023 Ford - Oil, air filter and tire r	04/07/2026	05/06/2026	222.98	Open	03/26	10-30-6100
Total 1261:					222.98			
<b>1279</b>								
1279	Invoice	2016 Ford - Engine Mount Replac	04/07/2026	05/06/2026	405.99	Open	04/26	10-30-6100
Total 1279:					405.99			
Total Milo's Speed Shop (2157):					2,260.72			
<b>Mountain Tool and Feed (1450)</b>								
<b>1794</b>								
1794	Invoice	Stihl Parks Tools Tune ups	03/31/2026	04/30/2026	421.70	Open	03/26	10-60-6200
Total 1794:					421.70			
Total Mountain Tool and Feed (1450):					421.70			
<b>Mountain View Woodworking &amp; Garage (1597)</b>								
<b>3.18.26</b>								
3.18.26	Invoice	radiator 2015 chevy 2500	03/18/2026	04/16/2026	938.28	Open	03/26	10-10-6150
Total 3.18.26:					938.28			
<b>3.19.26</b>								
3.19.26	Invoice	Ignition COil - 2016 chevy 3500	03/19/2026	04/18/2026	225.00	Open	03/26	10-10-6150
Total 3.19.26:					225.00			
Total Mountain View Woodworking & Garage (1597):					1,163.28			
<b>Murray Dahl Beery &amp; Renaud (806)</b>								
<b>APR 03, 2026</b>								
APR 03, 2026	Invoice	General legal - pd	04/03/2026	05/02/2026	172.50	Open	03/26	10-30-5101
APR 03, 2026	Invoice	legal services	04/03/2026	05/02/2026	16,841.80	Open	03/26	10-20-5101
Total APR 03, 2026:					17,014.30			
Total Murray Dahl Beery & Renaud (806):					17,014.30			
<b>O'Hagan Meyer PLLC (2275)</b>								
<b>661623</b>								
661623	Invoice	Claim PD6028418-1	03/24/2026	04/23/2026	1,988.00	Open	02/26	10-30-5101
Total 661623:					1,988.00			
Total O'Hagan Meyer PLLC (2275):					1,988.00			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>Paul's Enterprises (213)</b>								
<b>0226645</b>								
0226645	Invoice	30 Keys	04/03/2026	05/02/2026	60.00	Open	04/26	52-00-6004
Total 0226645:					60.00			
Total Paul's Enterprises (213):					60.00			
<b>Peak Digital Office Solutions (409)</b>								
<b>74145</b>								
74145	Invoice	PD meter billing for printer	03/18/2026	04/02/2026	57.98	Open	03/26	10-30-5309
Total 74145:					57.98			
<b>74238</b>								
74238	Invoice	Meter Bill	04/01/2026	04/16/2026	350.74	Open	03/26	10-20-5309
Total 74238:					350.74			
Total Peak Digital Office Solutions (409):					408.72			
<b>Photon Brothers (2276)</b>								
<b>00010776</b>								
00010776	Invoice	5% Deposit	03/10/2026	04/09/2026	1,945.61	Open	03/26	21-00-7045
Total 00010776:					1,945.61			
Total Photon Brothers (2276):					1,945.61			
<b>Ramey Environmental Compliance, INC (898)</b>								
<b>30810</b>								
30810	Invoice	Grease Trap Inspections/McDonal	01/31/2026	04/30/2026	81.00	Open	03/26	52-00-5000
Total 30810:					81.00			
Total Ramey Environmental Compliance, INC (898):					81.00			
<b>Rocky Mountain Gun Works (2217)</b>								
<b>0626ISPD</b>								
0626ISPD	Invoice	Instructor Course - Romo and Bail	04/01/2026	05/01/2026	1,450.00	Open	03/26	10-30-5212
Total 0626ISPD:					1,450.00			
Total Rocky Mountain Gun Works (2217):					1,450.00			
<b>S&amp;B Carwash (534)</b>								
<b>15</b>								
15	Invoice	Car Wash	03/31/2026	04/30/2026	249.08	Open	03/26	10-30-6100
Total 15:					249.08			
Total S&B Carwash (534):					249.08			
<b>Saela Pest Control (2027)</b>								
<b>11914493</b>								
11914493	Invoice	Pest watch service	03/19/2026	04/18/2026	130.00	Open	03/26	10-30-5108
Total 11914493:					130.00			
Total Saela Pest Control (2027):					130.00			
<b>Staples Business Advantage (1219)</b>								

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>6058884135</b>								
6058884135	Invoice	office supplies	03/21/2026	04/20/2026	102.55	Open	03/26	10-30-6010
Total 6058884135:					102.55			
Total Staples Business Advantage (1219):					102.55			
<b>Statewide Fire Protection (2071)</b>								
<b>14070</b>								
14070	Invoice	Water Fire Extinguishers	03/31/2026	04/30/2026	86.00	Open	03/26	51-00-5108
Total 14070:					86.00			
<b>14071</b>								
14071	Invoice	city hall extiguishers	03/31/2026	04/30/2026	148.00	Open	03/26	10-20-5108
Total 14071:					148.00			
<b>14072</b>								
14072	Invoice	PD Fire Extiguishers	03/31/2026	04/30/2026	218.00	Open	03/26	10-30-5108
Total 14072:					218.00			
<b>14073</b>								
14073	Invoice	Wastewater Fire Extinguishers	03/31/2026	04/30/2026	636.49	Open	03/26	52-00-5108
Total 14073:					636.49			
Total Statewide Fire Protection (2071):					1,088.49			
<b>T Mobile (2040)</b>								
<b>995996113-3222026</b>								
995996113-3222026	Invoice	Admin - Cell Phones	03/22/2026	04/19/2026	121.95	Open	03/26	10-20-5335
995996113-3222026	Invoice	Streets - Cell Phones	03/22/2026	04/19/2026	271.29	Open	03/26	10-10-5335
Total 995996113-3222026:					393.24			
Total T Mobile (2040):					393.24			
<b>The Key People (2202)</b>								
<b>36634</b>								
36634	Invoice	City Hall Janitorial	04/01/2026	05/01/2026	225.00	Open	04/26	10-20-5108
Total 36634:					225.00			
<b>36636</b>								
36636	Invoice	PW Janitorial	04/01/2026	05/01/2026	145.00	Open	04/26	10-10-5108
Total 36636:					145.00			
<b>36637</b>								
36637	Invoice	PD Janitorial	04/01/2026	05/01/2026	125.00	Open	04/26	10-30-5108
Total 36637:					125.00			
Total The Key People (2202):					495.00			
<b>Timberline Disposal (1467)</b>								
<b>6002358V324</b>								
6002358V324	Invoice	Hwy 103 toilet	03/16/2026	04/15/2026	253.62	Open	04/26	52-00-5202
Total 6002358V324:					253.62			

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
<b>6022926V324</b>								
6022926V324	Invoice	200 W. Colorado Blvd Trash	04/01/2026	04/30/2026	501.86	Open	04/26	10-60-5202
6022926V324	Invoice	VCMP Portalet	04/01/2026	04/30/2026	883.47	Open	04/26	10-60-5202
Total 6022926V324:					1,385.33			
Total Timberline Disposal (1467):					1,638.95			
<b>TK Elevator Corporation (1578)</b>								
<b>3009412331</b>								
3009412331	Invoice	Elevator Maintenance - Visitor's C	04/01/2026	05/01/2026	737.46	Open	04/26	10-21-5430
Total 3009412331:					737.46			
Total TK Elevator Corporation (1578):					737.46			
<b>Treatment Technology (1078)</b>								
<b>196952</b>								
196952	Invoice	citric acid	03/10/2026	04/09/2026	1,511.75	Open	04/26	51-00-6215
Total 196952:					1,511.75			
Total Treatment Technology (1078):					1,511.75			
<b>Veolia WTS Analytical Instruments (1803)</b>								
<b>903717348</b>								
903717348	Invoice	T.O.C. Service Contract	03/25/2026	04/25/2026	6,563.00	Open	04/26	51-00-5209
Total 903717348:					6,563.00			
Total Veolia WTS Analytical Instruments (1803):					6,563.00			
<b>W.E. O'Neil (2192)</b>								
<b>14-1425508-9</b>								
14-1425508-9	Invoice	Police Station Construction	04/03/2026	05/02/2026	357,498.32	Open	03/26	21-00-7045
Total 14-1425508-9:					357,498.32			
Total W.E. O'Neil (2192):					357,498.32			
<b>WEX BANK (1459)</b>								
<b>111362516</b>								
111362516	Invoice	Fleet fuel - Police	03/23/2026	04/14/2026	436.58	Open	03/26	10-30-6191
Total 111362516:					436.58			
Total WEX BANK (1459):					436.58			
<b>Xcel Energy (540)</b>								
<b>3.31.26</b>								
3.31.26	Invoice	10 Montane	03/31/2026	04/30/2026	54.22	Open	04/26	51-00-6001
3.31.26	Invoice	103 14th	03/31/2026	04/30/2026	91.77	Open	04/26	10-20-6001
3.31.26	Invoice	1101 Soda Creek	03/31/2026	04/30/2026	191.72	Open	04/26	51-00-6001
3.31.26	Invoice	1711 Miner	03/31/2026	04/30/2026	472.43	Open	04/26	10-20-6001
3.31.26	Invoice	1744 Miner Street	03/31/2026	04/30/2026	443.14	Open	04/26	10-30-6001
3.31.26	Invoice	1801 miner a	03/31/2026	04/30/2026	17.12	Open	04/26	52-00-6001
3.31.26	Invoice	200 Colorado	03/31/2026	04/30/2026	422.59	Open	04/26	10-10-6001
3.31.26	Invoice	960 CR 314 New PW Facility	03/31/2026	04/30/2026	734.56	Open	04/26	10-10-6001
3.31.26	Invoice	New WWTP	03/31/2026	04/30/2026	5,351.79	Open	04/26	52-00-6001
3.31.26	Invoice	Parks	03/31/2026	04/30/2026	437.80	Open	04/26	10-60-6001
3.31.26	Invoice	PD	03/31/2026	04/30/2026	334.79	Open	04/26	10-30-6001
3.31.26	Invoice	streetlights	03/31/2026	04/30/2026	5,048.91	Open	04/26	10-10-6001
3.31.26	Invoice	Water Treatment Plant	03/31/2026	04/30/2026	5,005.40	Open	04/26	51-00-6001

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	Period	GL Account
3.31.26	Invoice	Wwtp	03/31/2026	04/30/2026	3,882.91	Open	04/26	52-00-6001
Total 3.31.26:					22,489.15			
Total Xcel Energy (540):					22,489.15			
Grand Totals:					735,840.02			

Report GL Period Summary

GL Period	Amount
04/26	98,543.50
03/26	474,677.35
02/26	12,324.87
05/26	120,304.04
01/26	29,990.26
Grand Totals:	735,840.02

Vendor number hash: 0  
 Vendor number hash - split: 0  
 Total number of invoices: 0  
 Total number of transactions: 0



# City of Idaho Springs City Council

Meeting Date: 4/13/2026

City Hall  
1711 Miner Street  
Idaho Springs, CO 80452

**MEETING STARTS AT 7:00 PM SHARP!**

Agenda Request No. \_\_\_\_\_

Is this a request for Council action? Yes  No  (CRCP condition)

Return to Wonder Martell, Deputy City Clerk, by 12:00 PM the Thursday prior to scheduled Regular Meeting (held the second and fourth Monday of every Month).

Fax #: (303) 567-4955 Phone # (303) 567-4421 E-Mail: cityclerk@idahospingsco.com

**Scheduled Public Comments falls near the beginning of each City of Idaho Springs City Council meeting. Here are things you need to know:**

- ❖ Citizens may speak on any issue that is not elsewhere on the agenda.
- ❖ Council generally will not act on any request at the same meeting.
- ❖ It is strongly recommended that you contact the appropriate City staff member prior to coming to Council. Quite often the issue can be resolved by staff action.
- ❖ This forum is not intended for financial requests. All financial requests must be made through the City Clerk's Office.
- ❖ Comments are limited to three minutes. This time limit may be extended at the discretion of the Mayor.
- ❖ Additional Information: Attach 11 copies each of any related documents to this form.

Summary of your comments or concerns:

CRCP current condition, timeline for slide installation.

What staff member have you spoken to about this matter? Please summarize your discussion.

I spoke to council at the previous CC meeting.

Requested By: Alexander Bushnell Organization: \_\_\_\_\_

Phone: (Home): 240 478 1088 (Work): 2117 Wall Street Idaho Springs CO 80452

(Fax): \_\_\_\_\_ (Cell): \_\_\_\_\_  
Mailing address: alexanderbushnell@gmail.com E-Mail Address: \_\_\_\_\_

Would you like an Agenda:  Faxed  Mailed  E-Mailed

**OFFICE USE ONLY:**

Date Received: 04/06/2026

By: Wonder Martell

Information Complete: \_\_\_ Yes \_\_\_ X No

Missing: \_\_\_\_\_

From: Patti Tyler <[pattityler16@gmail.com](mailto:pattityler16@gmail.com)>

Sent: Wednesday, April 8, 2026 8:03 AM

To: Dylan Graves <[dgraves@idahospringsco.com](mailto:dgraves@idahospringsco.com)>

Subject: HPRC Commussion

Morning Dylan,

It was a pleasure seeing you this morning!

I wanted to let you know that I am still interested in serving on the Idaho Springs HPRC Commission. I believe in the work that is being done and want to continue to contribute to that process.

Let me know if there is anything more that you may need from me to facilitate being re-appointed to the Commission.

Thank you!

Patti Tyler

720-333-0326

[Pattityler16@gmail.com](mailto:Pattityler16@gmail.com)

## CLERK'S ADMINISTRATIVE REPORT

**DATE:** April 13<sup>th</sup>, 2026

**TO:** Idaho Springs Liquor Authority

**FROM:** Wonder Martell, Deputy City Clerk

**SUBJECT:** Application for a new Entertainment Facility License for Miners Point Ventures LLC, dba The Mighty Argo located at 2350 Riverside Drive, Idaho Springs, CO 80452

### NOTICE OF PUBLIC HEARING AND POSTING

In accordance with C.R.S. § 44-3-311, the Notice of Public Hearing to be held by the Liquor Authority concerning the above-referenced application (the "Application") was published in the Clear Creek Courant on April 2, 2026 (Exhibit A) and was posted on the premises on March 25, 2026.

### RESULTS OF INVESTIGATION:

In accordance with C.R.S. §§ 44-3-312 and 44-3-313, City Staff has conducted an investigation of the statutory criteria for the issuance of a new liquor license of the class proposed by the application. The results of such investigation are as follows:

1. Neither this location nor any location within five hundred (500) feet has been denied an application for the same class of license within the past two years on the grounds that the reasonable requirements of the neighborhood and the desires of the adult inhabitants were satisfied by existing outlets.
2. The applicant is entitled to possession of the premises by virtue of ownership.
3. The zoning of the premises is PD, which permits the sale of alcohol beverages.
4. The premises is located more than five hundred (500) feet from any middle or secondary school or the principal campus of any college, university or seminary, in conformance with C.R.S. § 44-3-313(1)(d)
5. Liquor Establishments in the neighborhood are as follows: Hotel and Restaurant, 9; Brew Pub, 2; Beer and Wine, 3; Retail Liquor Stores, 2; FMB&W, 5; Club License, 1; Limited Winery, 1; Tavern, 4; Vintners, 1; Sales Room, 1.
6. A petition concerning the proposed premises has been submitted with 30 City resident signatures. Of those, 26 signed in favor of the new license; 3 signed against the new license. (Exhibit B) 1 signature from the petition has been excluded as that signer resides outside the city limits of Idaho Springs.

7. All State and local application and license fees have been submitted.
8. The applicant has applied for a City business license.

**SUGGESTED MOTION:**

Staff recommends that the application be approved and suggests the following motion:

"I move to approve the application for a new Entertainment Facility License for Miners Point Ventures LLC, dba The Mighty Argo located at 2350 Riverside Drive, Idaho Springs, Colorado, for the following reasons:

- 1) All required materials have been submitted, and all fees paid.
- 2) The Licensing Authority accepts the findings contained in the City Clerk's Administrative Report presented during the public hearing.
- 3) The Authority has considered the reasonable requirements of the neighborhood; the desires of the adult inhabitants as evidenced by the record; the number and type of existing outlets in the City; and all other pertinent matters affecting the applicants' qualifications; and finds that the applicants are qualified to hold the requested license and the needs and desires of the City support the same."

**OTHER OPTIONS:**

**CONTINUANCE**

If the Authority finds that it lacks sufficient information and evidence to make a decision, it may continue the hearing on the matter. If possible, the motion to continue should direct City Staff and/or the Applicant, as appropriate, to provide the additional sought information or evidence.

A motion to continue must include the continued hearing date and time.

**DENIAL**

If the Authority determines that the required criteria are not met, the Authority may move to deny the application. The motion for denial should include the specific criteria that are not met, the facts that establish the same, and direct the City Attorney's Office to prepare written findings that reflect the decision which would be returned to the Authority to approve at its next meeting.

Colorado Trust for Local News  
143 S. Second Place  
Brighton, CO 80601



City of Idaho Springs \*\*\*  
PO Box 907  
Idaho Springs CO 80452

**Public notice**  
**Notice of Public Hearing**  
**Idaho Springs Liquor Licensing Authority**

Pursuant to the liquor laws of Colorado, the Idaho Springs Liquor Licensing Authority will hold a public hearing on April 13, 2026 to consider an application for a New Entertainment Facility Liquor License for Miners Point Ventures, LLC located at 2350 Riverside Drive, Idaho Springs, CO. The public hearing will be held in City Hall, 1711 Miner St., at 7:00 p.m. Date of application: 03/11/2026. The application is available for inspection during normal business hours in the office of the City Clerk. Interested persons may appear at the hearing and voice their opinion in favor of or in opposition to the application.

/s/Jennie Kim  
City Clerk

Legal Notice No. CCC1271  
First Publication: April 2, 2026  
Last Publication: April 2, 2026  
Publisher: Clear Creek Courant

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Clear Creek } ss

This Affidavit of Publication for the Clear Creek Courant, a weekly newspaper, printed and published for the County of Clear Creek, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 4/2/2026, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

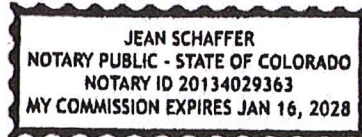
For the Clear Creek Courant

State of Colorado        }  
County of Arapahoe    } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 4/2/2026. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-056252

Jean Schaffer  
Notary Public  
My commission ends January 16,  
2028





February 22, 2026

**RESULTS OF THE LIQUOR LICENSE SURVEY REGARDING: Miners Point Ventures LLC**

1630 Riverside Drive, Suite 240  
Idaho Springs, CO 80452

Applicant: Miners Point Ventures, LLC  
Purpose: Application for a NEW Entertainment Facility License  
(City)

**ISSUE:** A petition was circulated to determine if the needs of the neighborhood and desires of the inhabitants were or were not being presently met by existing similar alcoholic beverage outlets. Those in favor of Miners Point Ventures LLC being granted a NEW Entertainment Facility License indicated by checking the "YES" column of the signature sheet, those opposed checked the "NO" column. The results were as follows:

IN FAVOR OF LICENSE "YES"		OPPOSED TO LICENSE "NO"		<u>TOTAL SIGNATURES</u>
90%	26	10%	3	29

*Percentages in this report have been rounded to the nearest whole number.*

**SURVEY STATISTICS**

	FAVOR "YES"		OPPOSE "NO"		TOTAL
Business Survey Results	---	0	---	0	0
Residential Survey Results	90%	26	10%	3	29

	BUSINESS	RESIDENTIAL	TOTAL
No Response	0	78	78
Declined to Participate	0	12	12
Not Qualified to Sign	0	0	0
Disqualified	0	1	1
"No" Signatures	0	3	3
"Yes" Signatures	0	26	26
<b>TOTAL CONTACTS &amp; ATTEMPTS</b>	<b>0</b>	<b>120</b>	<b>120</b>

**SURVEY STATISTICS** (Continued)

>Number of Businesses and Residents Contacted: 120 Attempts – 78 No Response = 42  
 >Business Survey Participation Rate: 0 Signatures/ 0 Qualified Contacts = ---  
 >Residential Survey Participation Rate: 29 Signatures/ 42 Qualified Contacts = 69%  
 >Percentage of Residents Home During Survey: 42 Contacts/ 120 Attempts = 35%

<b><u>REASONS FOR OPPOSITION SIGNATURES</u></b>		<b><u>REASONS FOR DECLINING TO PARTICIPATE</u></b>	
No Reason	3	Do Not Sign Any Petitions / Survey	5
<b>Total</b>	<b>3</b>	Not Interested	3
		No Opinion	2
		Too Busy	2
		<b>Total</b>	<b>12</b>
		<b><u>CONTACTS NOT QUALIFIED TO SIGN</u></b>	
		Under 21	0
		Non-Resident	0
		Owner / Manager Unavailable	0
		No English Spoken or Read	0
		<b>Total</b>	<b>0</b>

**PETITION METHODOLOGY**

- Survey Dates and Times:

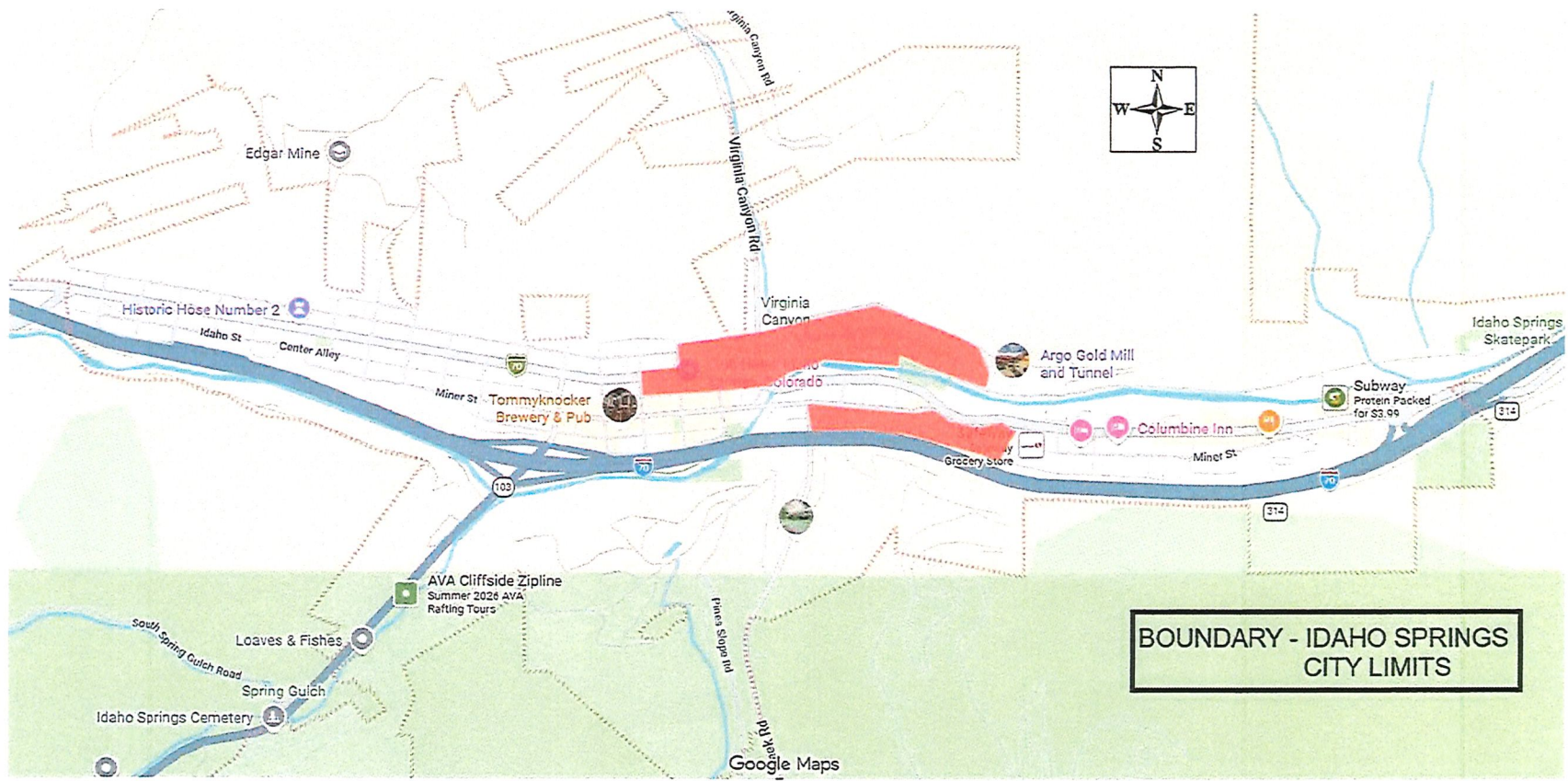
Business & Residential:	Saturday	February 21, 2026	10:30 am – 4:45 pm
-------------------------	----------	-------------------	--------------------

- Survey Areas: Circulators started in areas closest to the proposed licensed site and obtained samples throughout the boundary area. Please see the attached map.
- Circulators of the Survey: There was one circulator of this survey. Prior to the start of the survey, the circulator was briefed on the type of liquor license application, the areas to be surveyed and reminded to remain unbiased in their approach to residents and businesspeople. The circulator had with her a face sheet with the applicant’s business name, location and hearing information, instructions, and the petition/survey issue along with signature sheets and a map of the proposed location. The circulator used tally sheets to record all contacts, attempts and reasons for opposition signatures and refusals. At the conclusion of the survey, the circulator signed notarized affidavits of circulation. The survey packets were pre-filed with the City of Idaho Springs Licensing Clerk.

Report prepared and respectfully submitted by,



Eva L. Garretson  
 Liquor Licensing Professionals, LLC



Miners Point Ventures, LLC  
 1630 Riverside Drive, Suite 240  
 Idaho Springs, CO 80452

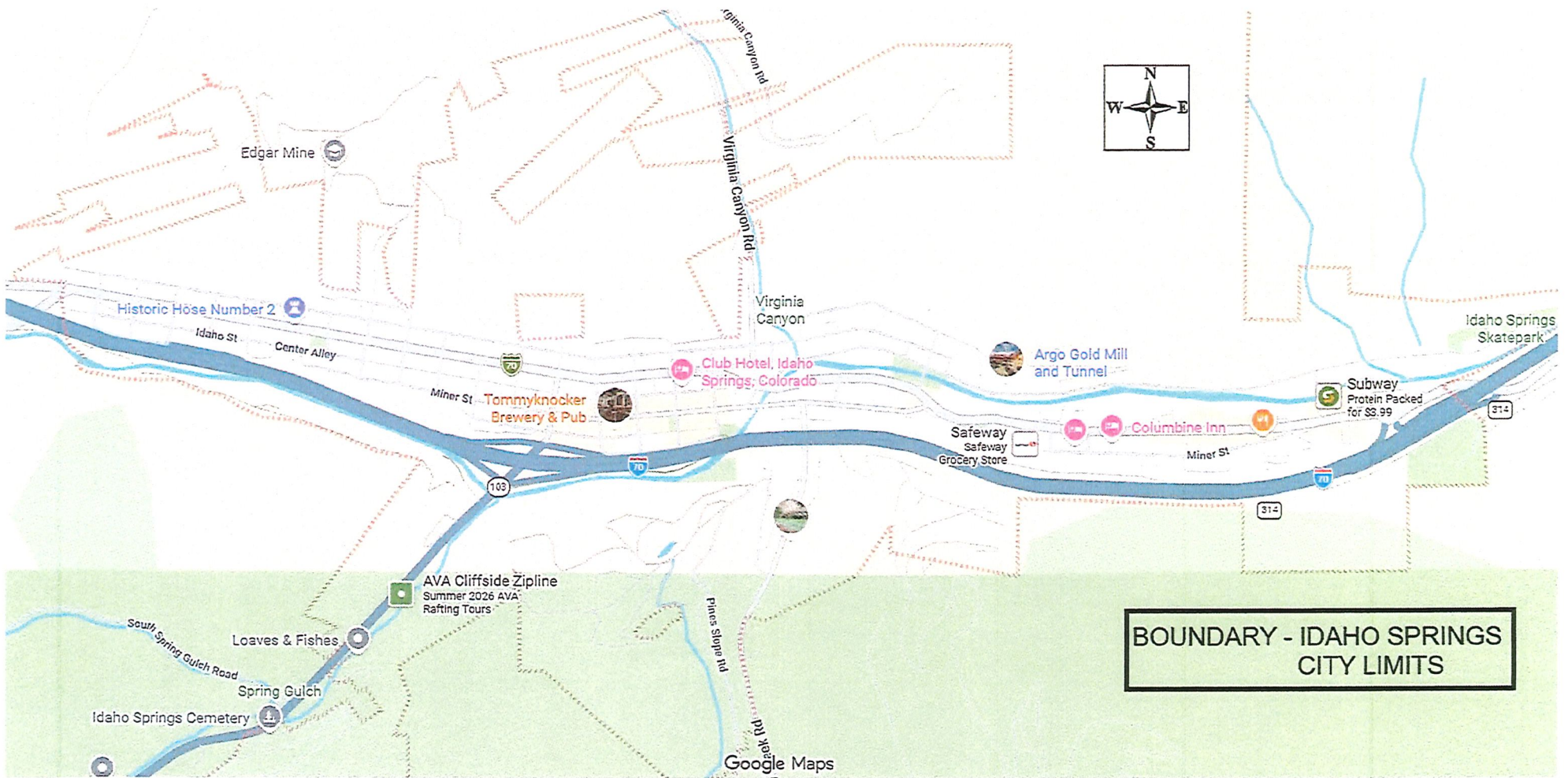
APPLICATION FOR AN ENTERTAINMENT  
 FACILITY LICENSE (CITY)

**SURVEY RESULTS:**

RESIDENTIAL  
 AREAS  
 COVERED  
 IN SURVEY

SURVEY DATES:  
 FEBRUARY 21, 2026





Miners Point Ventures, LLC  
 1630 Riverside Drive, Suite 240  
 Idaho Springs, CO 80452

APPLICATION FOR AN ENTERTAINMENT  
 FACILITY LICENSE (CITY)



~ AFFIDAVIT OF CIRCULATION ~

I, Kimberly M Bobo, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

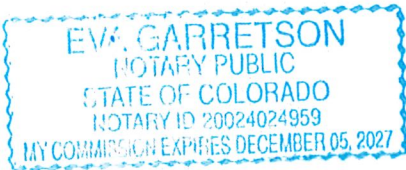
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- the petition signer read or had the opportunity to read the statement appearing on the signature sheet and understood the nature of the petition.

I also hereby swear and affirm that no promises, threats, or inducements were employed whatsoever in connection with the presentation of this petition, and that every signature appearing hereon was completely free and voluntarily given.

Kimberly M Bobo  
Signature of Circulator

State of Colorado )  
County of FELPUSO ) ss.

Subscribed and sworn to before me this 21<sup>st</sup> day of FEBRUARY, ~~2014~~ 2020



[Signature]  
Notary Public

My Commission expires: DEC 5, 2027

OFFICE OF THE SECRETARY OF STATE  
OF THE STATE OF COLORADO

**CERTIFICATE OF FACT OF GOOD STANDING**

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Miners Point Ventures, LLC

is a

Limited Liability Company

formed or registered on 06/20/2022 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20221597003 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 01/26/2026 that have been posted, and by documents delivered to this office electronically through 01/27/2026 @ 10:54:43 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 01/27/2026 @ 10:54:43 in accordance with applicable law. This certificate is assigned Confirmation Number 18136462 .

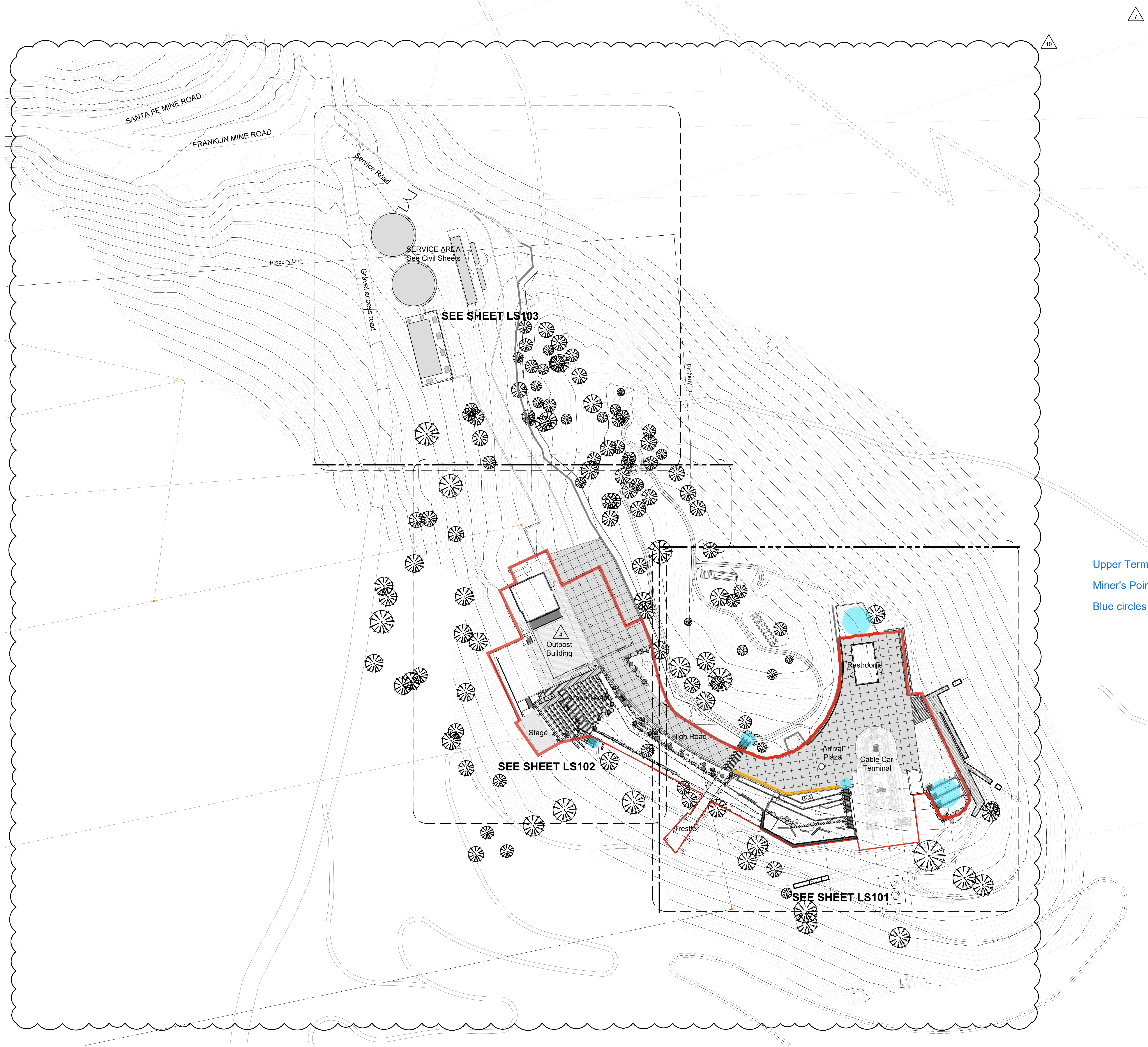


*Jena Griswold*

Secretary of State of the State of Colorado

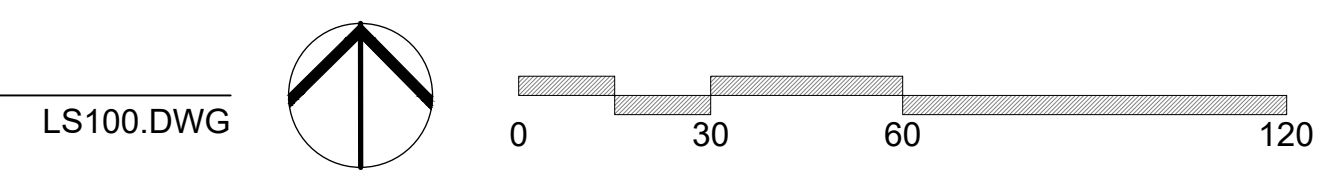
\*\*\*\*\*End of Certificate\*\*\*\*\*

*Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, <https://www.coloradosos.gov/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."*



Upper Terminal  
 Miner's Point  
 Blue circles are exit points

**1** OVERALL SITE KEY PLAN  
 SCALE: 1:30

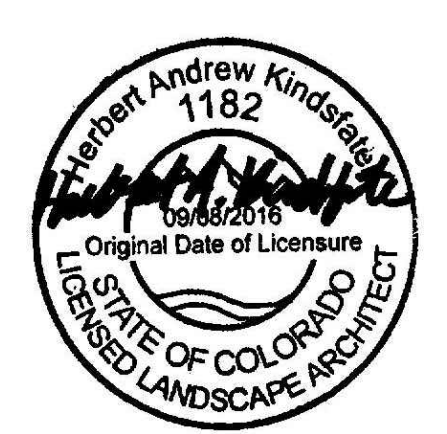


architect:  
**open studio | architecture**  
 1010 Park Ave. West  
 Suite 200  
 Denver, CO 80205  
 303.640.9173

project:  
**ARGO LANDING**  
 2350 Riverside Drive  
 Idaho Springs, CO 80452

landscape architect:  
**META | landscape architecture**  
 1040 South Gaylord Street  
 Denver, Colorado 80209  
 303.777.1439

# ARGO LANDING



Rev.	Description	Date
1	ASI-L-01	11.06.20
2	ASI-L-02	12.07.20
3	ASI-L-05	1.26.21
4	ASI-MP-06	07.22.2024
7	ASI-MP-07	11.01.2024
8	ASI-MP-08	02.28.2025
9	ASI-MP-09	05.02.2025
10	ASI-MP-10	11.14.2025

original issue description:  
**CONSTRUCTION DOCUMENTS  
 - FOR CONSTRUCTION**

OSA project no.: **2109-025**  
 original issue date: **JULY 22, 2024**  
 copyright: 2020 open studio | architecture  
 sheet title:

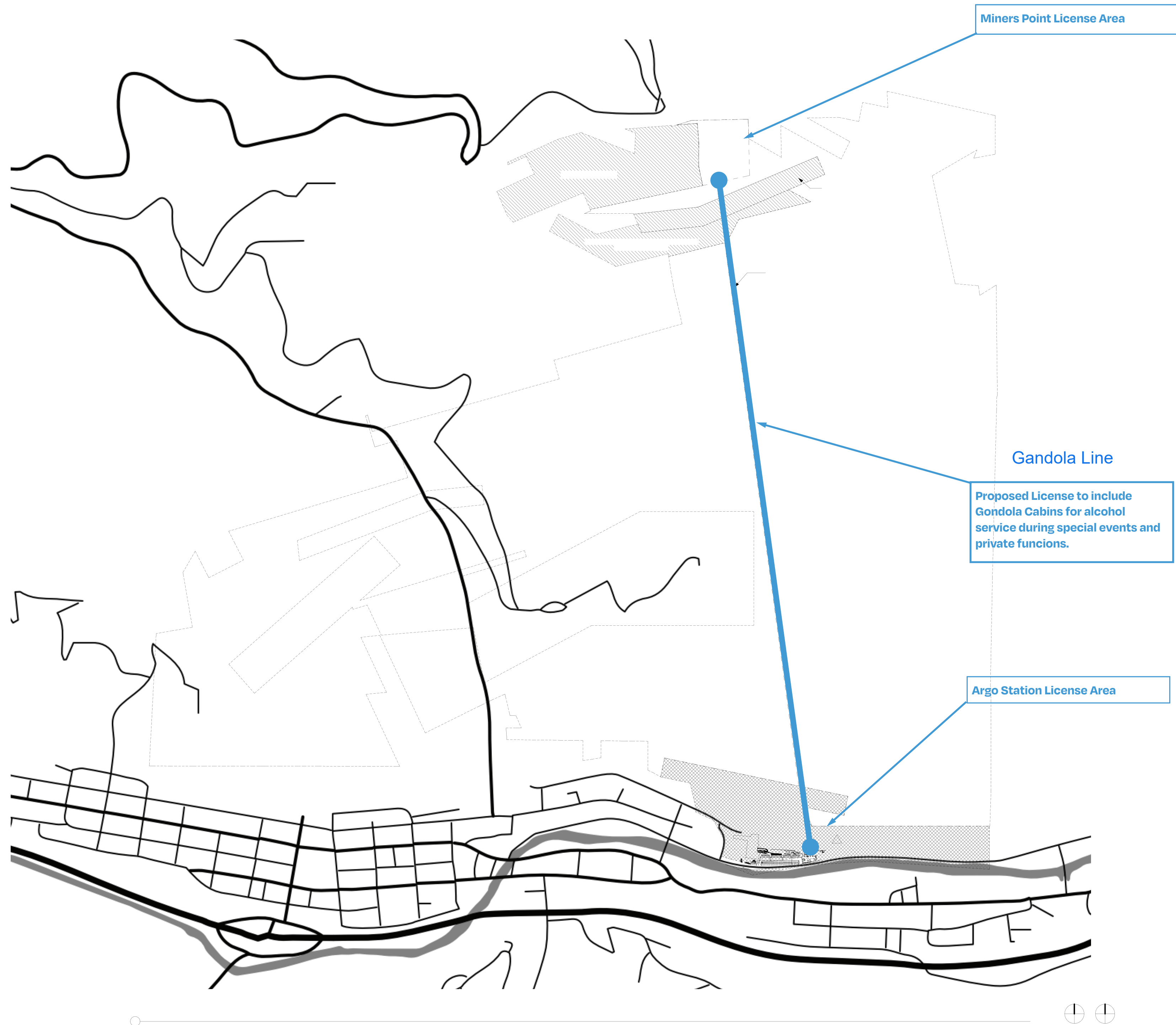
OVERALL SITE  
 KEY PLAN

scale:  
**LS100**

**NOTE:**

Liquor License exhibit overlaid on Project Construction Drawings.

Exhibit information (in color) added by owner, not the consultant responsible for the original drawing.



**NOTE:**

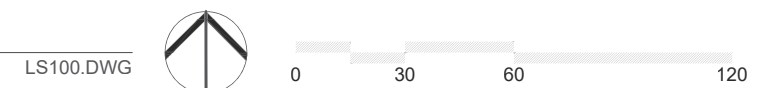
Liquor License exhibit overlaid on Project Construction Drawings.  
 Exhibit information (in color) added by owner, not the consultant responsible for the original drawing.



- KEY**
- Guard Rail/Security Fence
  - Natural Rock Face Barrier
  - Building Walls
  - Access Points  
Marked with signage and monitored
  - Outpost Footprint
  - Consumption Area
  - Liquor License Area

- Delivery entrance & back-of-house area
- Outpost F&B  
See detail plans
- Hilltop Area  
License here intended for special events
- Cable Car Terminal

1 OVERALL SITE KEY PLAN  
 SCALE: 1:30



architect:  
**open studio | architecture**  
 1010 Park Ave. West  
 Suite 200  
 Denver, CO 80205  
 303 640 3173

project:  
**ARGO LANDING**  
 2350 Riverside Drive  
 Idaho Springs, CO 80452

landscape architect:  
**META | landscape architecture**  
 1040 South Gaylord Street  
 Denver, Colorado 80209  
 303 777 1439



Rev.	Description	Date
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7	ASI-MP-07	11.01.2024
8	ASI-MP-08	02.28.2025
9	ASI-MP-09	05.02.2025
10	ASI-MP-10	11.14.2025

original issue description:  
**CONSTRUCTION DOCUMENTS  
 - FOR CONSTRUCTION**

OSA project no.: **2109-025**

original issue date: **JULY 22, 2024**

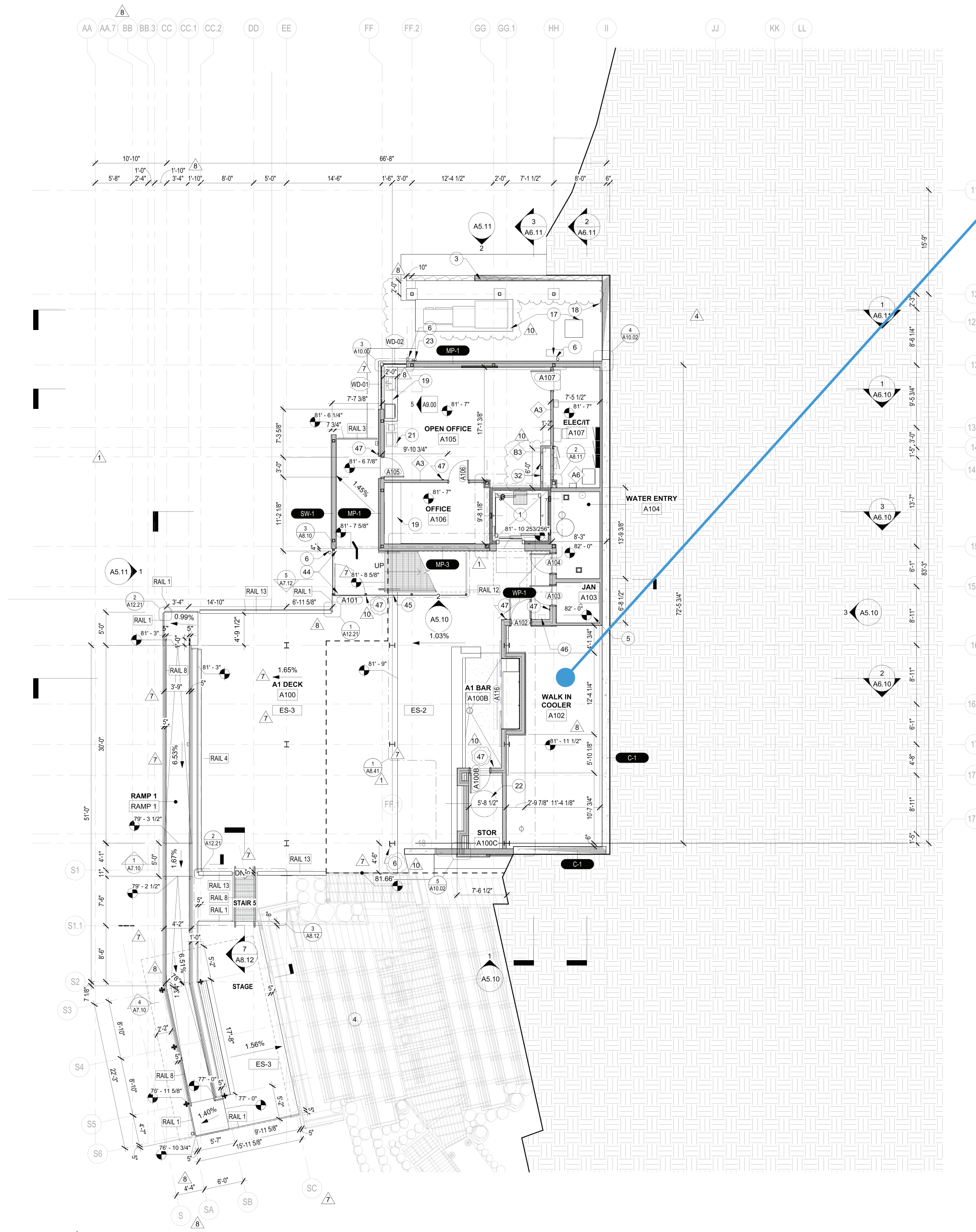
copyright: 2020 open studio | architecture

sheet title:

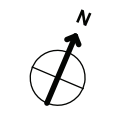
**OVERALL SITE  
 KEY PLAN**

scale:

**NOTE:**  
Liquor License exhibit overlaid on Project Construction Drawings.  
Exhibit information (in color) added by owner, not the consultant responsible for the original drawing.



1 FLOOR PLAN - OUTPOST - LEVEL A1  
1/8" = 1'-0"



**GENERAL NOTES:**

1. REFER TO SHEET A0.21 & A0.22 FOR INFORMATION ON EXTERIOR ENCLOSURE TYPES
2. ELEVATOR, RE SPECIFICATIONS
3. GONDOLA CONTROL ROOM BY OTHERS, NIC
4. RETAINING WALL, RE STRUCT
5. LANDSCAPE SEATING AREA, RE LANDSCAPE
6. MOP SINK AND SHELF PER FOODSERVICE DRAWINGS
7. DOWNSPOUT
8. FIRE DEPARTMENT CONNECTION, RE FIRE SUPPRESSION DRAWINGS
9. ROCK CUT RE: GEOTECH
10. ROOF DRAIN, RE PLUMBING
11. OVERFLOW DRAIN, RE PLUMBING
12. STEEL PIPE COLLUMS PROVIDE SURFACE FOR RECESSED TRACK OF SLIDING BARN DOOR, RE STRUCT
13. KNOX BOX, RE ELEVATIONS FOR MOUNTING HEIGHT
14. LANDSCAPE PATH AND HANDRAIL, RE LANDSCAPE DRAWINGS
15. STAGE STRUCTURE
16. EXTENT OF STRUCTURE OVERHEAD
17. VALUABLE ROCK OUTCROPPING, MINIMIZE DAMAGE TO EXISTING ROCKS, FABRICATE DECK STRUCTURE AROUND OUTCROPPING EDGES
18. MECHANICAL EQUIPMENT, RE MECH DRAWINGS
19. MECHANICAL AREA ACCESS LADDER
20. COUNTERTOP, RE FINISH DRAWINGS
21. ABOVE COUNTER MILLWORK, RE FINISH DRAWINGS
22. PRINT/COPY BY OWNER
23. SUMP PUMP BASIN BELOW DECK, PROVIDE ACCESS PANEL, RE: PLUMBING
24. LAMBS TONGUE FROM OVERFLOW ROOF DRAIN
25. MOP SINK, REF. PLUMBING
26. ACCESS DRIVE CONTINUES THROUGH STRUCTURE, MAINTAIN 16" CLEAR
27. STRUCTURAL STEEL COLUMN BASE PLATE BELOW SLAB, PROVIDE BITUMINOUS WATERPROOFING FOR PORTION OF COLUMN BELOW GRADE, TYPICAL AT BELOW GRADE BASE PLATE CONDITIONS
28. GUARD RAIL, RE: LANDSCAPE
29. TEMPORARY FENCING BY OWNER
30. TIMBER BIKE RACK, RE: LANDSCAPE
31. SECURITY FENCE, RE: LANDSCAPE
32. MILLWORK - SOLID SURFACE COUNTER W/ PLAM CABINETS
33. ACCESS PANEL PER ELEVATOR MFR
34. CABLE CAR TERMINAL, NOT IN CONTRACT
35. WAYFINDING GRAPHIC; PAINT ON HARDSCAPE
36. OMITTED
37. OMITTED
38. OMITTED
39. OMITTED
40. OMITTED
41. PIPE BOLLARD
42. OMITTED
43. BOTTLE FILLER, RE: PLUMBING
44. HSS POST POWDER COATED BY FENCE MANUFACTURER
45. METAL MESH FENCE, BOD: RAMPART 358 WELDED WIRE FENCE
46. WALL MOUNTED FIRE EXTINGUISHER CABINET
47. CARD READER
48. CAST-IN PLACE STAIR, RE: CIVIL
49. ELECTRICAL EQUIPMENT, RE: ELECTRICAL
50. FUTURE SLAB ON GRADE, LEAVE OUT SLAB FOR FUTURE KITCHEN BUILD-OUT
51. SELF-CLOSING SAFETY GATE WITH HEAVY DUTY SPRING HINGES, HIGH PERFORMANCE PAINT FINISH TO MATCH GUARDRAILS
52. LOCATION OF FOOD/BEVERAGE TRAILER

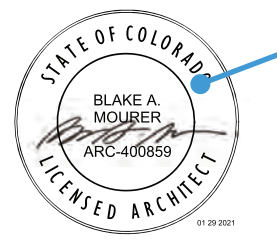
Prep Kitchen  
See Detail Plans

architect:  
**open studio | architecture**  
1010 Park Ave. West  
Suite 200  
Denver, CO 80205  
303 640 3173

project:  
**ARGO LANDING**  
131 Miners Point Trail  
Idaho Springs, CO 80452

ARGO LANDING

**seal/signature:**



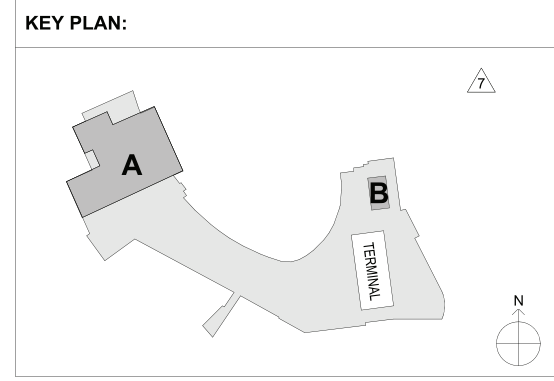
Rev.	Description	Date
1	ASL-L-01	11/06/2020
4	ASL-L-04	01/12/2021
6	ASL-MP-06	07/22/2024
7	ASL-MP-07	11/01/2024
8	ASL-MP-08	02/28/2025
10	ASL-MP-10	11/14/2025

original issue description:  
CONSTRUCTION DOCUMENTS - FOR CONSTRUCTION

OSA project no.: 2019-025  
original issue date: JULY 22, 2024  
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sheet title:

PLAN - OUTPOST - LEVEL A1

scale: As indicated



**A1.11**

**NOTE:**  
 Liquor License exhibit overlaid on Project Construction Drawings.  
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**GENERAL NOTES:**

- REFER TO SHEET A0.21 & A0.22 FOR INFORMATION ON EXTERIOR ENCLOSURE TYPES

**architect:**  
**open studio | architecture**  
 1010 Park Ave. West  
 Suite 200  
 Denver, CO 80205  
 303 640 3173

**project:**  
**ARGO LANDING**  
 131 Miners Point Trail  
 Itano Springs, CO 80452

**KEYNOTES - FLOORPLANS**

- ELEVATOR, RE SPECIFICATIONS
- GONDOLA CONTROL ROOM BY OTHERS, NIC
- RETAINING WALL, RE STRUCT
- LANDSCAPE SEATING AREA, RE LANDSCAPE
- MOP SINK AND SHELF PER FOODSERVICE DRAWINGS
- DOWNSPOUT
- FIRE DEPARTMENT CONNECTION, RE FIRE SUPPRESSION DRAWINGS
- ROCK CUT RE: GEOTECH
- ROOF DRAIN, RE PLUMBING
- OVERFLOW DRAIN, RE PLUMBING
- STEEL PIPE COLUMNS PROVIDE SURFACE FOR RECESSED TRACK OF SLIDING BARN DOOR, RE STRUCT
- KNOX BOX, RE ELEVATIONS FOR MOUNTING HEIGHT
- LANDSCAPE PATH AND HANDRAIL, RE LANDSCAPE DRAWINGS
- STAGE STRUCTURE
- EXTENT OF STRUCTURE OVERHEAD
- VALUABLE ROCK OUTCROPPING, MINIMIZE DAMAGE TO EXISTING ROCKS, FABRICATE DECK STRUCTURE AROUND OUTCROPPING EDGES
- MECHANICAL EQUIPMENT, RE MECH DRAWINGS
- MECHANICAL AREA ACCESS LADDER
- COUNTERTOP, RE FINISH DRAWINGS
- ABOVE COUNTER MILLWORK, RE FINISH DRAWINGS
- PRINT/COPY BY OWNER
- SUMP PUMP BASIN BELOW DECK, PROVIDE ACCESS PANEL, RE PLUMBING
- LAMBS TONGUE FROM OVERFLOW ROOF DRAIN
- MOP SINK, REF. PLUMBING
- ACCESS DRIVE CONTIGUES THROUGH STRUCTURE, MAINTAIN 18" CLEAR
- STRUCTURAL STEEL COLUMN BASE PLATE BELOW SLAB, PROVIDE BITUMINOUS WATERPROOFING FOR PORTION OF COLUMN BELOW GRADE, TYPICAL AT BELOW GRADE BASE PLATE CONDITIONS
- GUARD RAIL, RE LANDSCAPE
- TEMPORARY FENCING BY OWNER
- TIMBER BIKE RACK, RE LANDSCAPE
- SECURITY FENCE, RE LANDSCAPE
- MILLWORK - SOLID SURFACE COUNTER W/ PLAM CABINETS
- ACCESS PANEL PER ELEVATOR MNFR
- OMITTED
- CABLE CAR TERMINAL, NOT IN CONTRACT
- WAYFINDING GRAPHIC, PAINT ON HARDSCAPE
- OMITTED
- OMITTED
- OMITTED
- OMITTED
- PIPE BOLLARD
- OMITTED
- BOTTLE FILLER, RE PLUMBING
- HSS POST POWDER COATED BY FENCE MANUFACTURER
- METAL MESH FENCE; BOD: RAMPART 358 WELDED WIRE FENCE
- WALL MOUNTED FIRE EXTINGUISHER CABINET
- CARD READER
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- SELF-CLOSING SAFETY GATE WITH HEAVY DUTY SPRING HINGES; HIGH PERFORMANCE PAINT FINISH TO MATCH GUARDRAILS
- LOCATION OF FOOD/BEVERAGE TRAILER

**ARGO LANDING**

**seal/signature:**

Rev.	Description	Date
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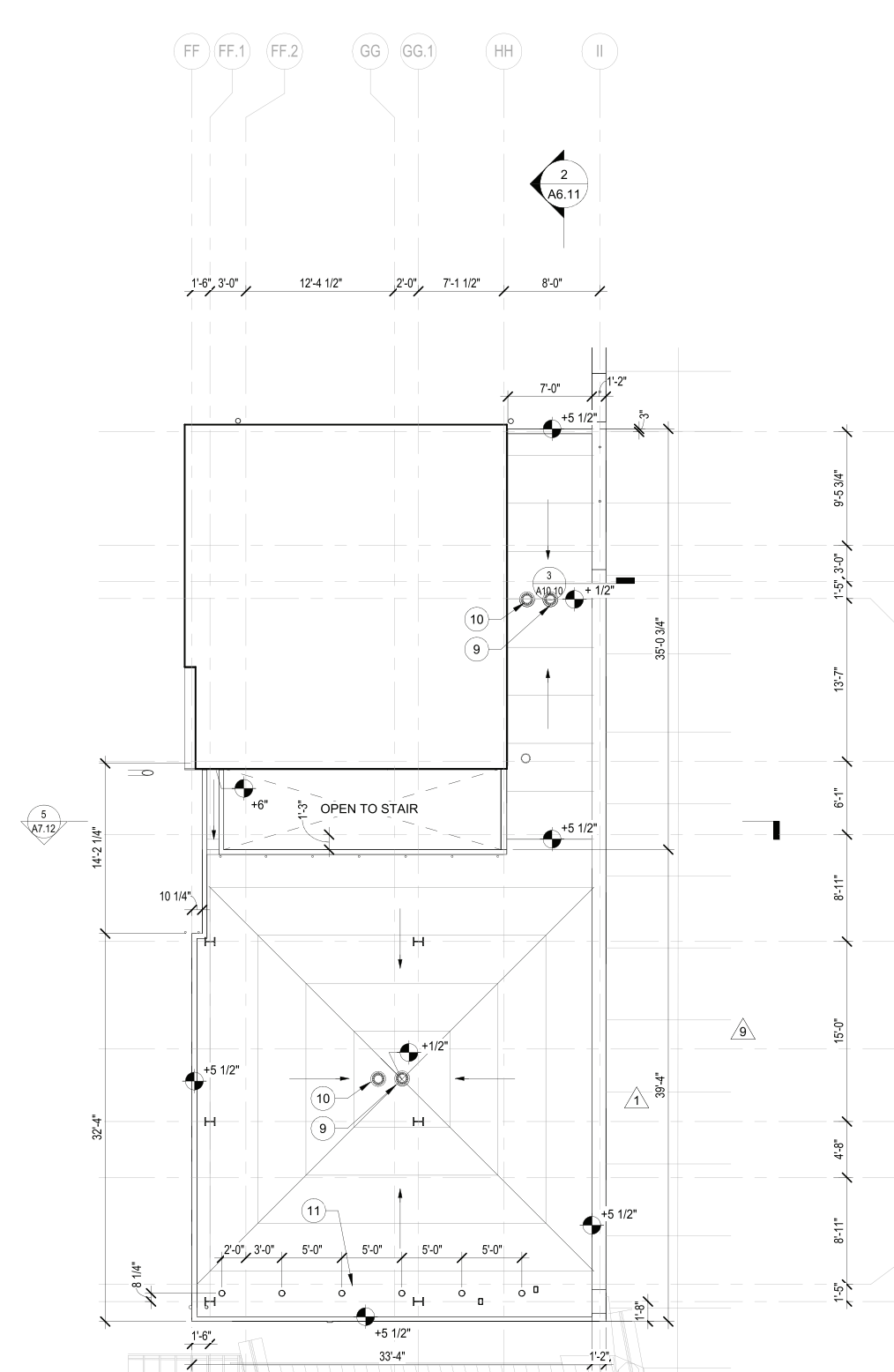
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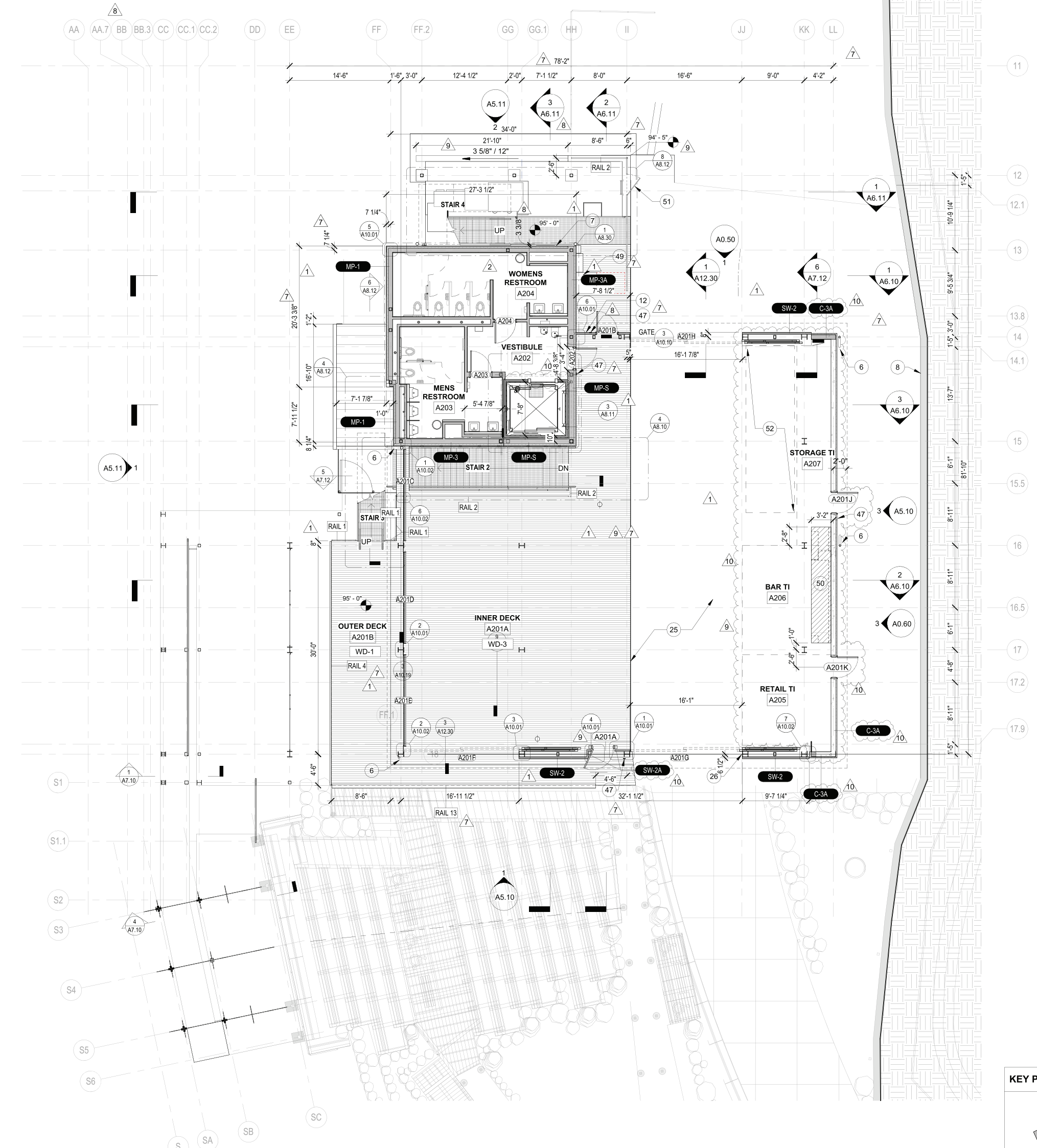
**PLAN - OUTPOST - LEVEL A2**

scale: **As indicated**

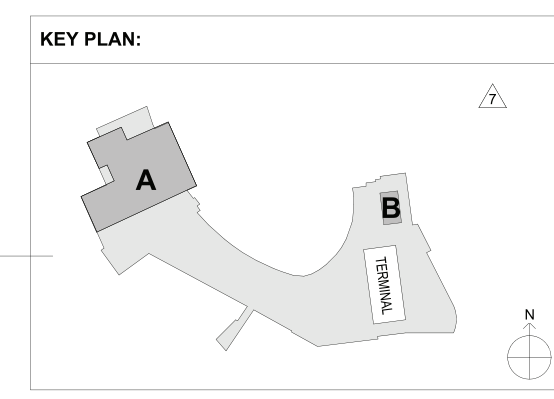
**A1.12**



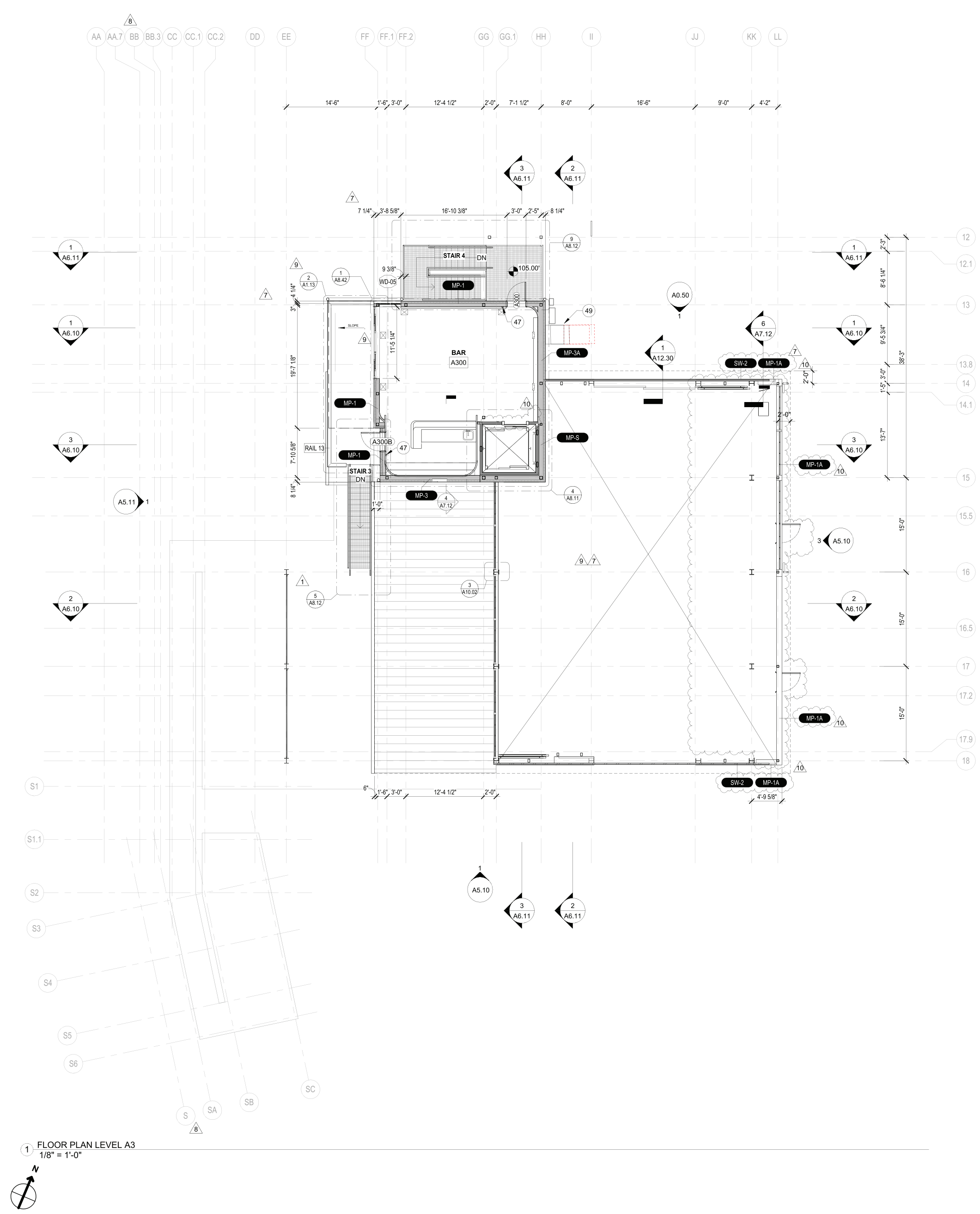
**2 DRAINAGE AND UNDER SLAB INSULATION PLAN - OUTPOST - LEVEL A2**  
 1/8" = 1'-0"



**1 FLOOR PLAN - OUTPOST - LEVEL A2**  
 1/8" = 1'-0"



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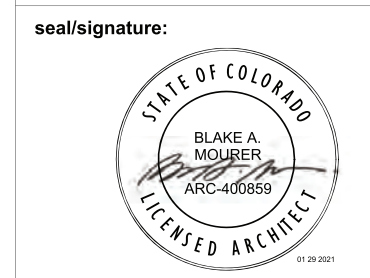
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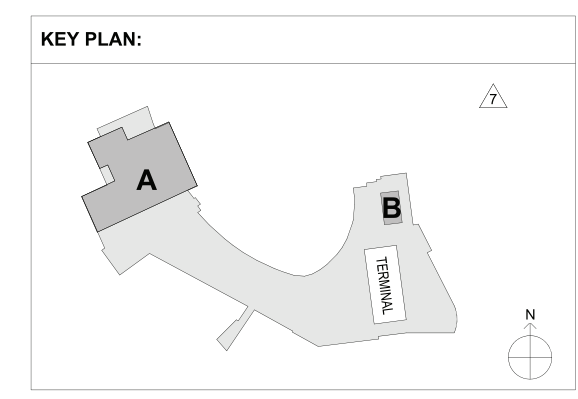
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sheet title:

**PLAN - OUTPOST - LEVEL A3**

scale: **As indicated**

**A1.13**



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WALL TYPE SCHEDULE		
GENERAL NOTE: REFER TO SHEET A300 FOR WALL SECTION DETAILS.		
TYPE	ASSEMBLY	FIRE RATING
A		NON-RATED WALL @ UNCONDITION SPACE PARTIAL HEIGHT PARTITION WALL
B		NON-RATED FURRED WALL
C		NON-RATED @ UNCONDITIONED SPACE FURRED WALL

EQUIPMENT SCHEDULE					
FOOD PREP					
ITEM	QUANTITY	DESCRIPTION	MANUF.	MODEL #	REMARKS (LxDxH)
F-01	3	Proof Cabinets, Add[Alt: SS Prep Table	Regency	600T1842G	42"x18"x34"
F-02	1 Lot	Wire Shelves	Regency	460EC2430K75	30"x24"x74"
F-03	3	Stimline Trash Can	Uline	H-5148	11"x20"x30"
F-04	1	SS Prep Table w/shelf	Regency	600T3030G	30"x30"x34"
F-05	2	SS Storage Shelf	Regency	600WS1660HD	60"x16"x3"
F-06	1	Countertop Induction Cooker	Advantco	1771C18DB	26"x 15-3/8"x1"
F-07	1	48" Refrigerator w/Prep Surface	True	TWT-48-HC	48-3/8"x 30-1/8"x33-3/8"
F-08	1	SS Prep Table w/shelf	Regency	600T3630G	36"x30"x34"
F-09	1	Countertop Impingement Oven	CPG	351HSIOH	27-11/16"x 31"x13-3/8"
F-10	1	Handsink	Regency	600HS12SP	12"x16"x10"
F-11	1	Refrigerated Salad Prep	True	TSSU48-12HC	48-3/8"x30-1/8"x42-15/16"
F-12	1	SS Work Table w/Prep Sink	Regency	#60ST2448R	48"x24"x38"
F-13	3	SS Prep Table	Regency	600T1842G	42"x18"x34"
F-14	1 Lot	Wire Shelves	Regency	460EC1830K75	30"x18"x74"
F-15	1	Walk-In Refrigerator, Freezer	Norlake	Kold Locker	96"x168"x91"
F-16	1 Lot	Wire Storage Shelves	-	-	Refer to Plan
F-17	1	500# Ice Bin, Maker	Manitowoc	-	30"x 37"x71-1/2"
F-18	1	Soda - Bag in Box, CO2	Coke	-	36"x18"x48"
F-19	1	SS Prep Table w/shelf	Regency	600T2436G	24"x36"x34"
F-20	1	3-Compartment Sink	Steelton	522CS31620LK	84"x26"x43-3/4"
F-21	1	12" Wire Shelves	-	-	60"x12"x1-1/2"
F-22	1	SS Prep Table w/shelf	Regency	600T2430G	24"x30"x34"
F-23	3	Employee Lockers	Salsbury	MODEL #62152GY-U	12"x12"x60"

BAR - LEVEL A1					
B-01	2	Undermount Handsink and Dumpsink	Houzer	RE: Plumbing	12"x14"x8"
B-02	1	Dual Temperature Professional Wine Keg	Micro Matic	MDD23W-E-A	25"x30"x39"
B-03	1	NOT USED	-	-	-
B-04	1	Custom Steel Shelves	-	-	112"x12"x3"
B-05	1	UC Refrigerator, Solid Front w/lock	UBC Group	ABBC-58	59-1/2"x28-5/8"x36-7/8"
B-06	2	SS Shelving	Regency	600WS1672HD	72"x16"x3"
B-07	1 Lot	Heavy Duty Steel Shelving	-	-	Refer to Plan
B-08	2	Ice Blns	Advance Tabco	-	30"x20"x36"
B-09	2	Liquor Display Units	Eagle	-	24"x19.5"x33.5"
B-10	2	SS Storage Shelves	Universal	-	30"x16"x36"
B-11	1	Stimline Trash Can	Uline	H-5148	11"x20"x30"
B-12	1	SS Storage Shelves	Universal	-	30"x16"x24"

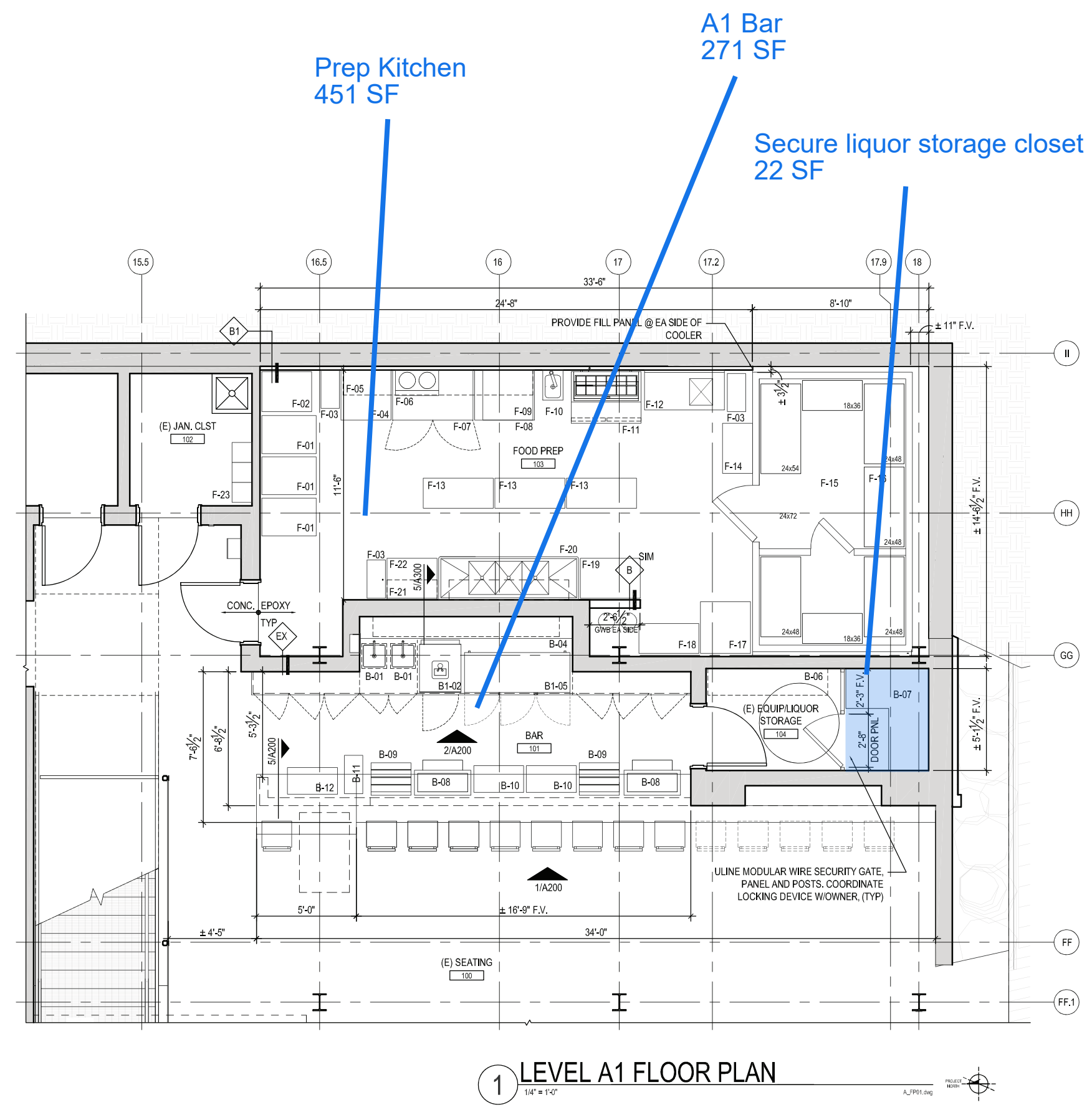
BAR - LEVEL A2					
B2-01	2	Undermount Handsink and Dumpsink	Houzer	RE: Plumbing	12"x14"x8"
B2-02	1	Rinsers	-	-	-
B2-03	1	Knock-box	-	-	Coord. Grommet w/countertop
B2-04	1	UC Refrigerator, Solid Front w/lock	Avantco	UBB-1-HC	23-1/2"x30-3/4"x38"
B2-05	1	Compact Espresso Machine	Nuova Simonelli	-	Coord. w/Owner, Keg Cooler
B2-06	1	UC Refrigerator, Glass Front w/lock	UBC Group	ABBC-58G	59-1/2"x28-5/8"x36-7/8"
B2-07	1	Custom Beer Taps, 8	-	-	-
B2-08	1	Dual Temperature Professional Wine Keg	Micro Matic	MDD23W-E-A	25"x30"x39"
B2-09	1	Custom Wood Shelf	-	-	-
B2-10	1	Glass Reach-In Merchandiser	True	GDM41-HC-LD	47-1/8"x29-5/8"x78-5/8"
B2-11	3	SS Storage Shelves	Universal	-	30"x16"x36"
B2-12	1	Stimline Trash Can	Uline	H-5148	11"x20"x30"
B2-13	1	SS Storage Shelves	Universal	-	30"x16"x36"
B2-14	1	NOT USED	-	-	-
B2-15	1 Lot	Wire Shelves	Regency	460EC1230K75	12"x30"x74"
B2-16	1 Lot	Wire Shelves	Regency	460EC1248K75	12"x48"x74"
B2-17	1	Walk-In Keg Cooler	-	-	94"x144"x91"
B2-18	1 Lot	Wire Keg Storage Shelves	-	-	Refer to Plan

**EQUIPMENT NOTES:**  
1. Coordinate all Equipment prior to framing, ensure Equipment is acceptable in unconditioned spaces.  
2. All heavy floor mounted equipment are located on casters or 6" sanitary legs for ease of cleaning and general maintenance. Those without casters shall be neatly sealed to finish floor, (TYP).  
3. All heavy counter top equipment which cannot be easily moved for cleaning, is to be installed on 4" sanitary legs or neatly sealed to counters, (TYP).

**DEMOLITION AND PATCHING**

- The use of proper materials and equipment is the responsibility of the G.C.
- Existing work and items which are required to be removed shall be removed in such a manner that minimum damage and disturbance is caused to adjacent and connecting work scheduled for repair. The G.C. shall be responsible for repairing and/or replacing all existing work scheduled to remain which is damaged by these operations.
- Demolition shall include preparation of existing areas to receive new materials and removal of materials and equipment to alter or repair the existing building as indicated on the drawings and as specified.
- Demolition work shall be performed by experienced personnel exercising proper care to prevent injury to the public, workmen and adjoining property. Appropriate safety equipment should be utilized.
- Perform the removal, cutting, drilling, etc., of existing work with extreme care, and using small tools in order not to jeopardize the structural integrity of the building.
- Rebuild any existing work which has to be removed to allow the installation of new work as required.
- The G.C. shall remove, protect and re-install existing items as indicated on the drawings. Any materials scheduled for reuse which are damaged by the G.C. to the extent that they cannot be reused shall be replaced by the G.C. with equivalent quality material.
- All areas requiring patching due to the work of this project, including marks from relocated walls, damage caused by removing, relocating, and/or adding fixtures and equipment, damage caused by demolition and at adjacent materials, etc., shall be expertly patched by journeymen experienced in the trade involved in the patch work.
- Existing permanent walls which remain shall have continuous surfaces with no visible marks from previous abutting construction.
- All doors and frames are to be saved and reused where permissible.
- Existing finishes to remain shall be repaired to original condition.
- All demolition work shall comply with all pertinent codes and regulations including, but not limited to all federal and state safety codes.
- Take all means necessary to protect objects designated to be preserved. In the event of damage, immediately make all repairs and replacements necessary at no additional cost to the owner.
- Remove from the site all rubbish, debris, and all materials resulting from the demolition, unless specifically otherwise directed. Take extra precautions to clean-up debris in a timely fashion in order to maintain a safe condition at all times.
- Leave the work in a completely safe and clean condition, free from all demolition materials, tools and equipment.

ROOM FINISH SCHEDULE															
ROOM NO.	ROOM NAME	FLOOR		BASE		SOUTH WALL		WEST WALL		NORTH WALL		EAST WALL		CEILING	REMARKS
		MATL.	FIN.	MATL.	FIN.	MATL.	FIN.	MATL.	FIN.	MATL.	FIN.	MATL.	FIN.		
100	(EX) SEATING	C	-	-	-	-	-	-	-	(EX)WD/PT	-	(EX)MTL	-	(EX)MTL	RE: 1/A200
101	BAR	C	S	RB2	-	-	-	(EX)WD/PT	-	(EX)FRP2	-	(EX)MTL	-	(EX)MTL	RE: 1-2, 4/A200
102	(EX) JANITOR CLOSET	C	-	-	-	-	-	(EX)FRP	-	(EX)FRP	-	(EX)FRP	-	-	-
103	FOOD PREP	C	EPOXY	EPOXY	-	GWB	FRP1	GWB	FRP1	GWB	FRP1	GWB	FRP1	ACT	-
104	(EX) EQUIP/LIQUOR STORAGE	C	S	RB1	-	GWB	FRP1	GWB	FRP1	GWB	FRP1	GWB	FRP1	-	-
200	(EX) ACCESS LANE	C	-	-	-	-	-	-	-	-	-	-	-	-	-
201	RETAIL	C	S	-	-	-	-	MTL1	-	-	-	-	WD1/WD3	-	RE: 3-4, 7/A200
202	BAR	C	S	RB2	-	GWB	FRP2/WD2	-	FRP2	GWB	FRP2/WD2	GWB	FRP2/WD2	-	RE: 3-4, 8/A200. GWB @ CONDITIONED ASSEMBLIES ONLY.
203	FOOD SERVICE	C	S	MTL1	-	-	-	-	-	MTL1	-	MTL1	-	MTL1	RE: 3-4/A200
204	STORAGE	C	S	MTL1	-	-	-	MTL1	-	MTL1	-	MTL1	-	MTL1	-
205	(EX) EXTERIOR COURTYARD	C	S	-	-	-	-	-	-	(EX) MTL	-	-	-	-	-



1 LEVEL A1 FLOOR PLAN  
1/4" = 1'-0"

**JENNIFER K. NIEMAN**  
A00053  
LICENSED ARCHITECT

**THE OUTPOST**  
AT ARGO LANDING

TENANT FINISH

131 MINERS POINT TRAIL IDAHO SPRINGS, CO 80452

---

OWNER: MINERS POINT VENTURES LLC, IDAHO SPRINGS, CO  
ARCHITECT: MODUS ARCHITECTURE, DENVER, CO  
MECHANICAL AND PLUMBING: PAKES ENGINEERS & CONSULTANTS, DENVER, COLORADO  
ELECTRICAL ENGINEER: ETR Engineering LLC, DENVER, COLORADO

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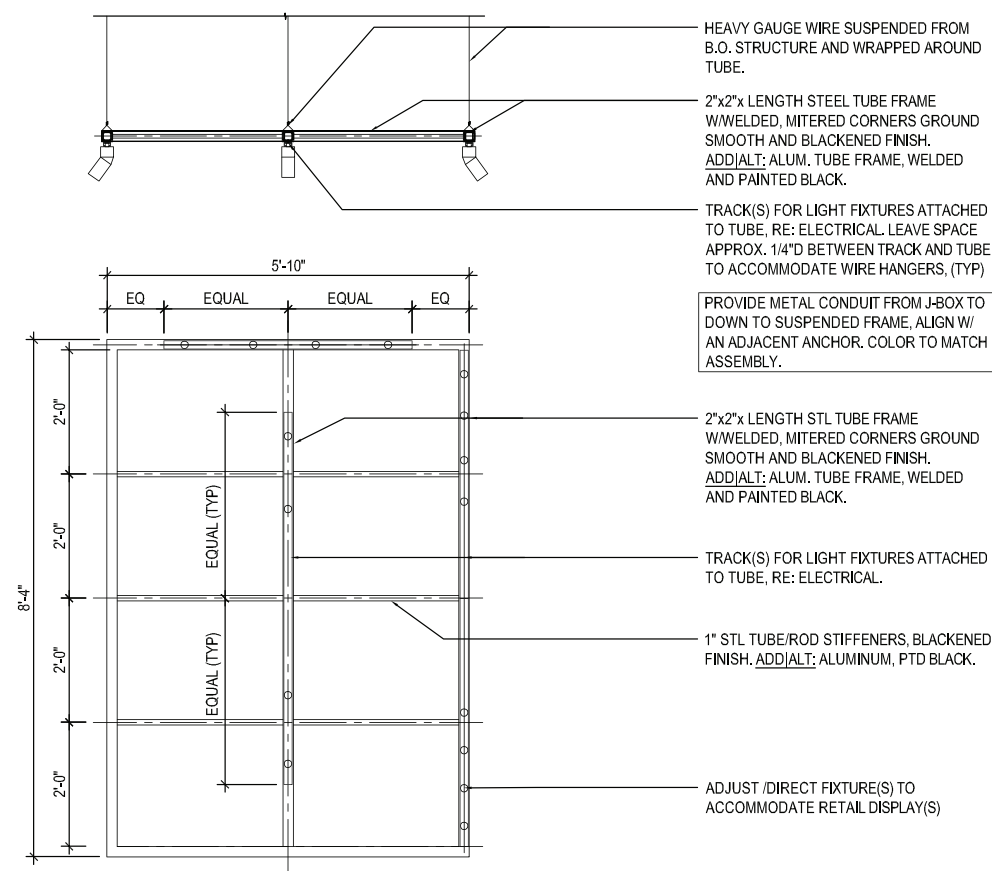
NO.	DATE	ISSUE
01	12/10/25	Construction Docs for Permit

PROJECT NUMBER: \_\_\_\_\_

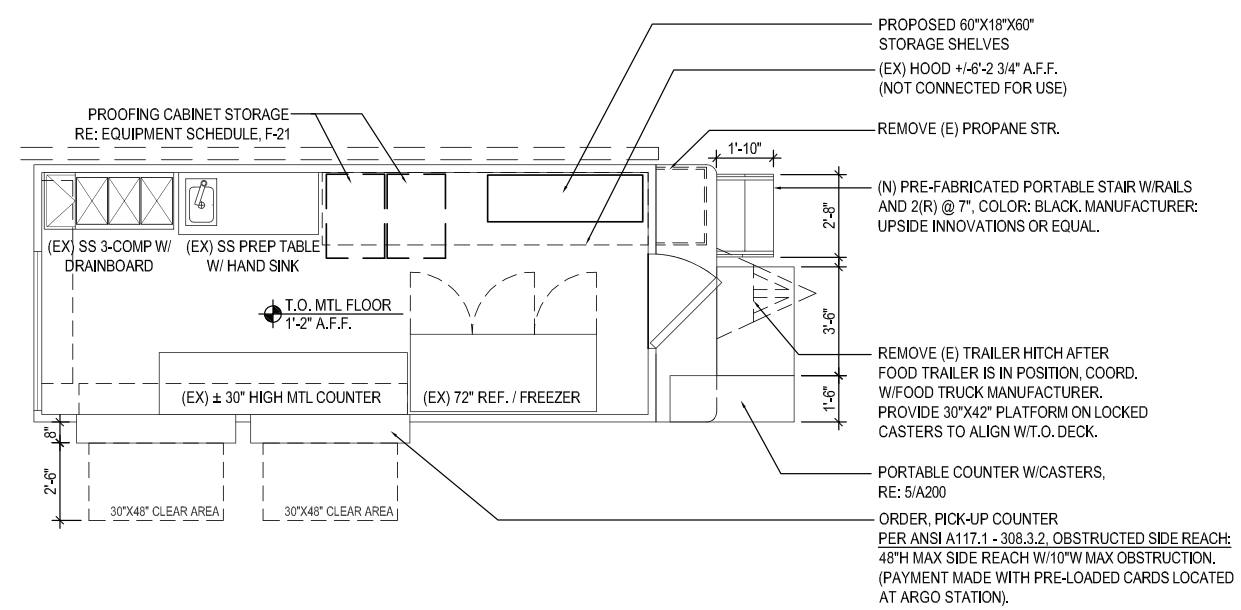
**LVL A1 FLOOR PLAN, REFLECTED CEILING PLAN AND SCHEDULES**  
1/4" = 1'-0"

A100

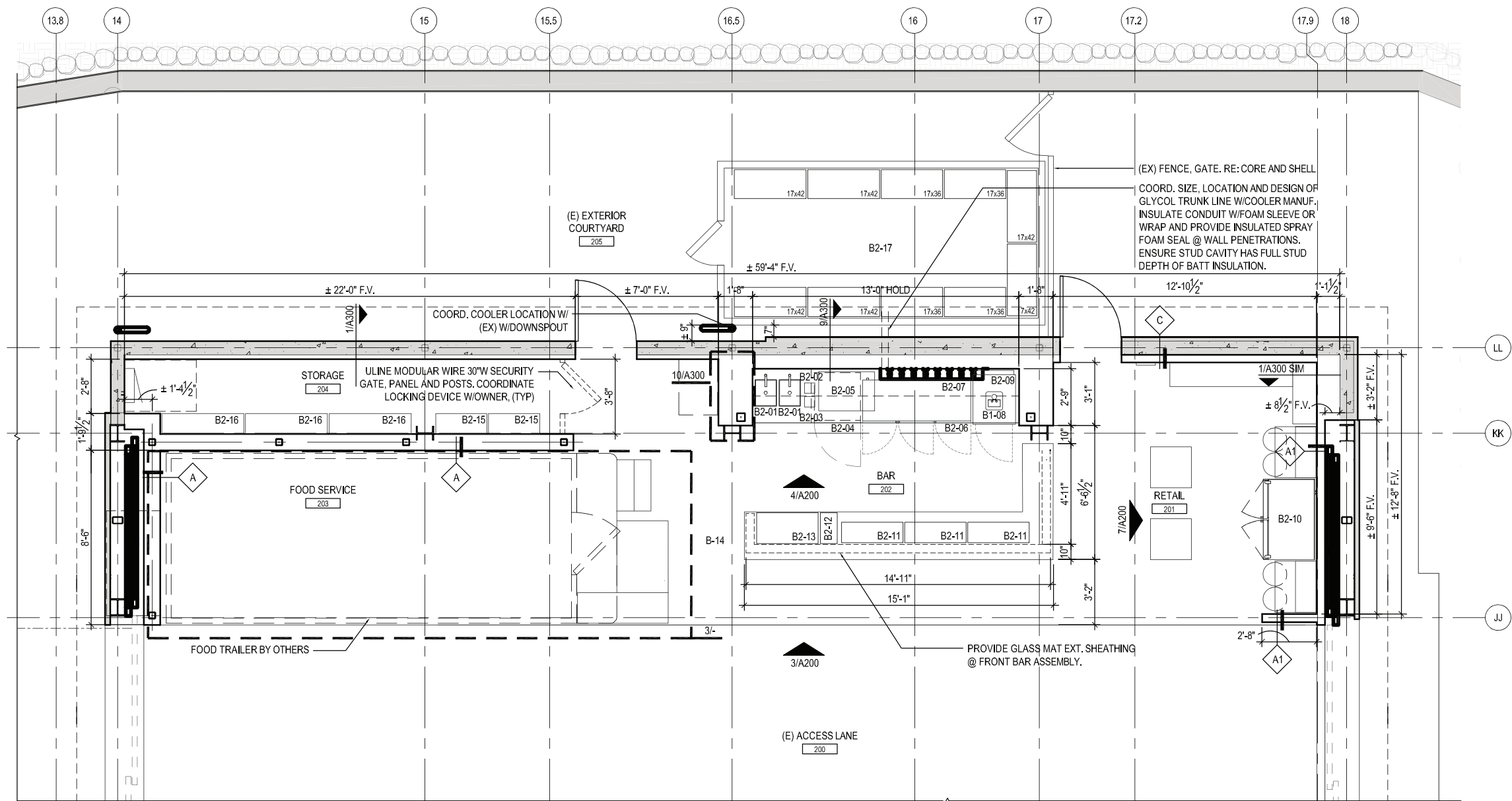
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4 SUSPENDED CEILING DETAIL  
 1/2" = 1'-0"



3 FOOD TRUCK PLAN  
 1/8" = 1'-0"



1 LEVEL A2 FLOOR PLAN  
 1/4" = 1'-0"



**THE OUTPOST**  
 AT ARGO LANDING  
 TENANT FINISH  
 131 MINERS POINT TRAIL IDAHO SPRINGS, CO 80452

OWNER  
 MINERS POINT VENTURES LLC  
 IDAHO SPRINGS, CO

ARCHITECT  
 MODUS ARCHITECTURE  
 DENVER, CO

MECHANICAL AND PLUMBING  
 RAKES ENGINEERS & CONSULTANTS  
 DENVER, COLORADO

ELECTRICAL ENGINEER  
 ETR Engineering LLC  
 DENVER, COLORADO



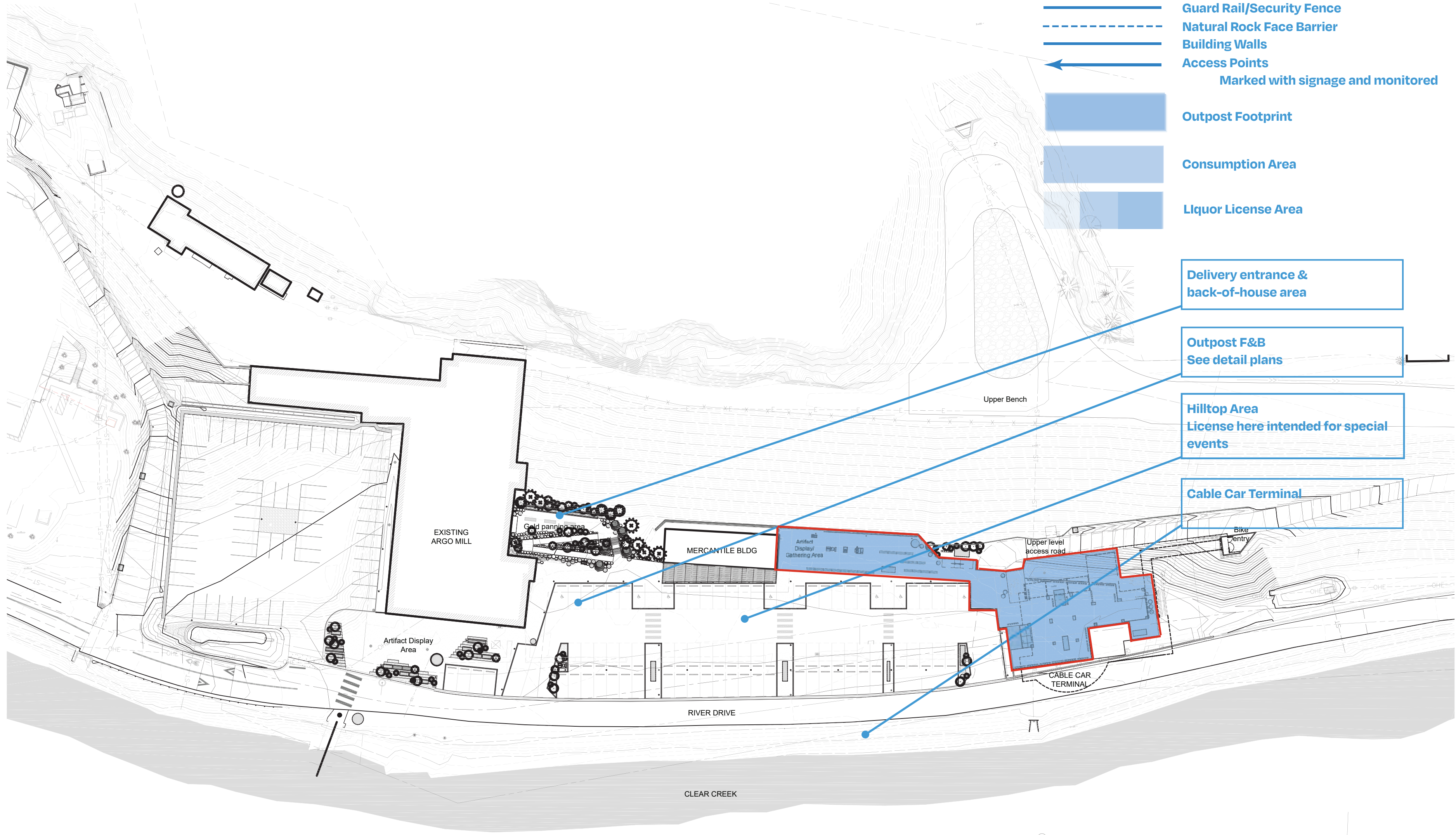
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NO	DATE	ISSUE
01	12/10/25	Construction Docs for Permit

PROJECT NUMBER:

LVL A2 FLOOR PLAN,  
 REFLECTED CEILING  
 PLAN AND  
 SCHEDULES  
 1/4" = 1'-0"

**A101**



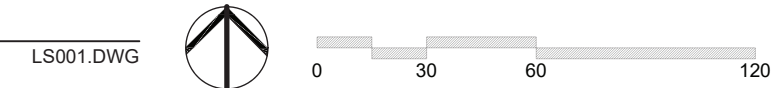
- KEY**
- Guard Rail/Security Fence
  - Natural Rock Face Barrier
  - Building Walls
  - Access Points
  - Marked with signage and monitored

- Outpost Footprint
- Consumption Area
- Liquor License Area

- Delivery entrance & back-of-house area
- Outpost F&B See detail plans
- Hilltop Area License here intended for special events
- Cable Car Terminal

Lower Argo Station

1 COVER SHEET SITE PLAN  
SCALE: 1:30



architect:  
**open studio | architecture**  
1010 Park Ave. West  
Suite 200  
Denver, CO 80205  
303 640 3173

project:  
**Mighty Argo & Virginia Canyon Mountain Park - Station**  
2350 Riverside Drive  
Idaho Springs, CO 80452

landscape architect:  
**META | landscape architecture**  
1040 South Gaylord Street  
Denver, Colorado 80209  
303 777 1439



Rev.	Description	Date
1	ASI-S-01	1.06.21
2	ASI-S-02	12.20.24
3	ASI-S-03	1.28.25
4	ASI-S-04	7.02.25

original issue description:  
**CONSTRUCTION DOCUMENTS - FOR CONSTRUCTION**

OSA project no.: **2109-025**  
original issue date: **JULY 22, 2020**  
copyright: 2020 open studio | architecture

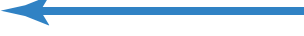


sheet title:  
**COVER SHEET + DRAWING INDEX**

scale:



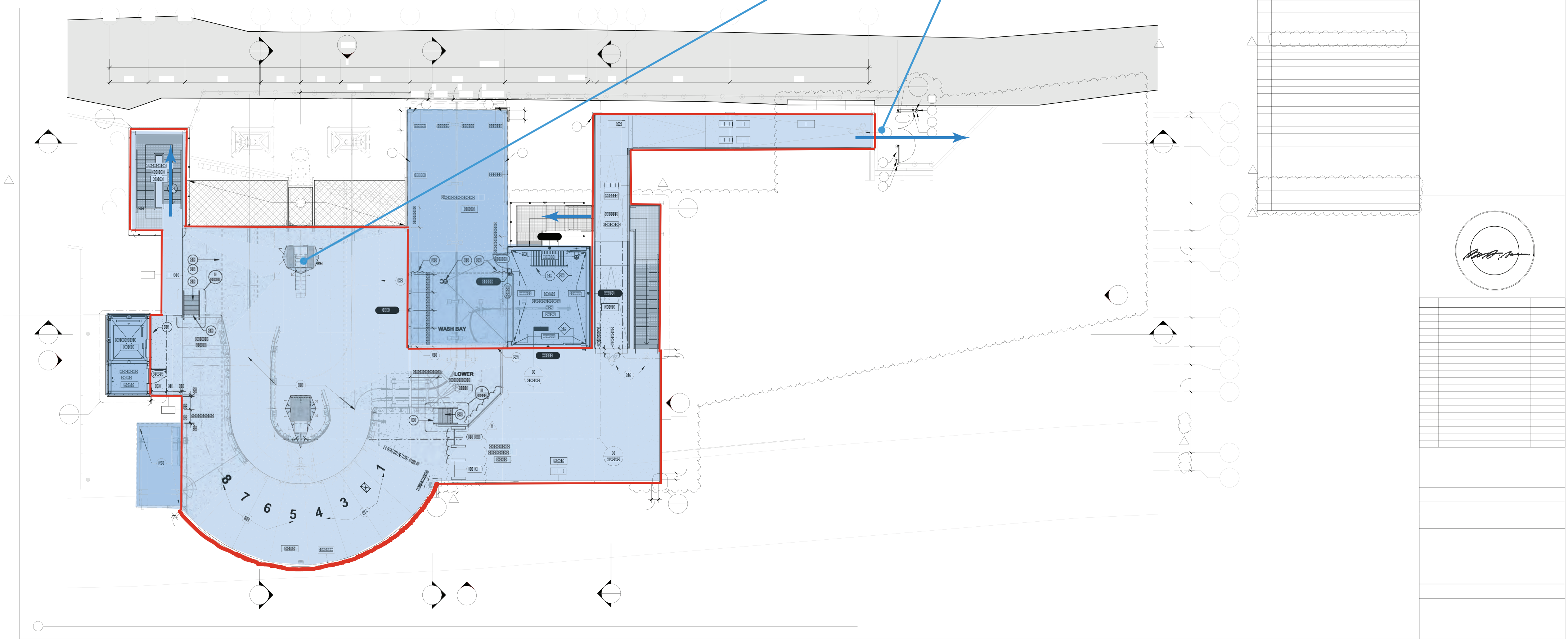
**NOTE:**  
 Liquor License exhibit overlaid on Project Construction Drawings.  
 Exhibit information (in color) added by owner, not the consultant responsible for the original drawing.

**KEY**

-  **Access Points**  
Marked with signage and monitored
-  **Consumption Area**
-  **Cable Car Operations**

Cable Car Lower Terminal

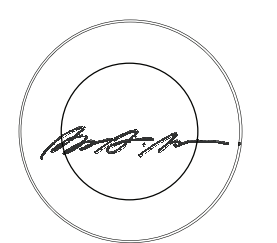
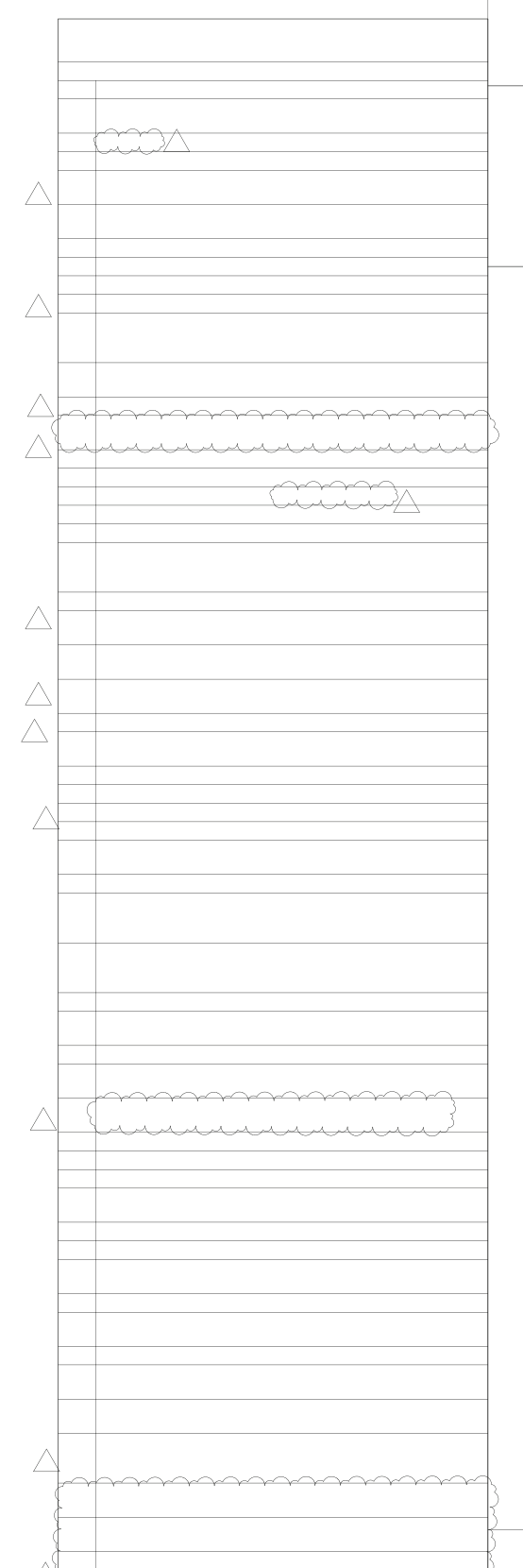
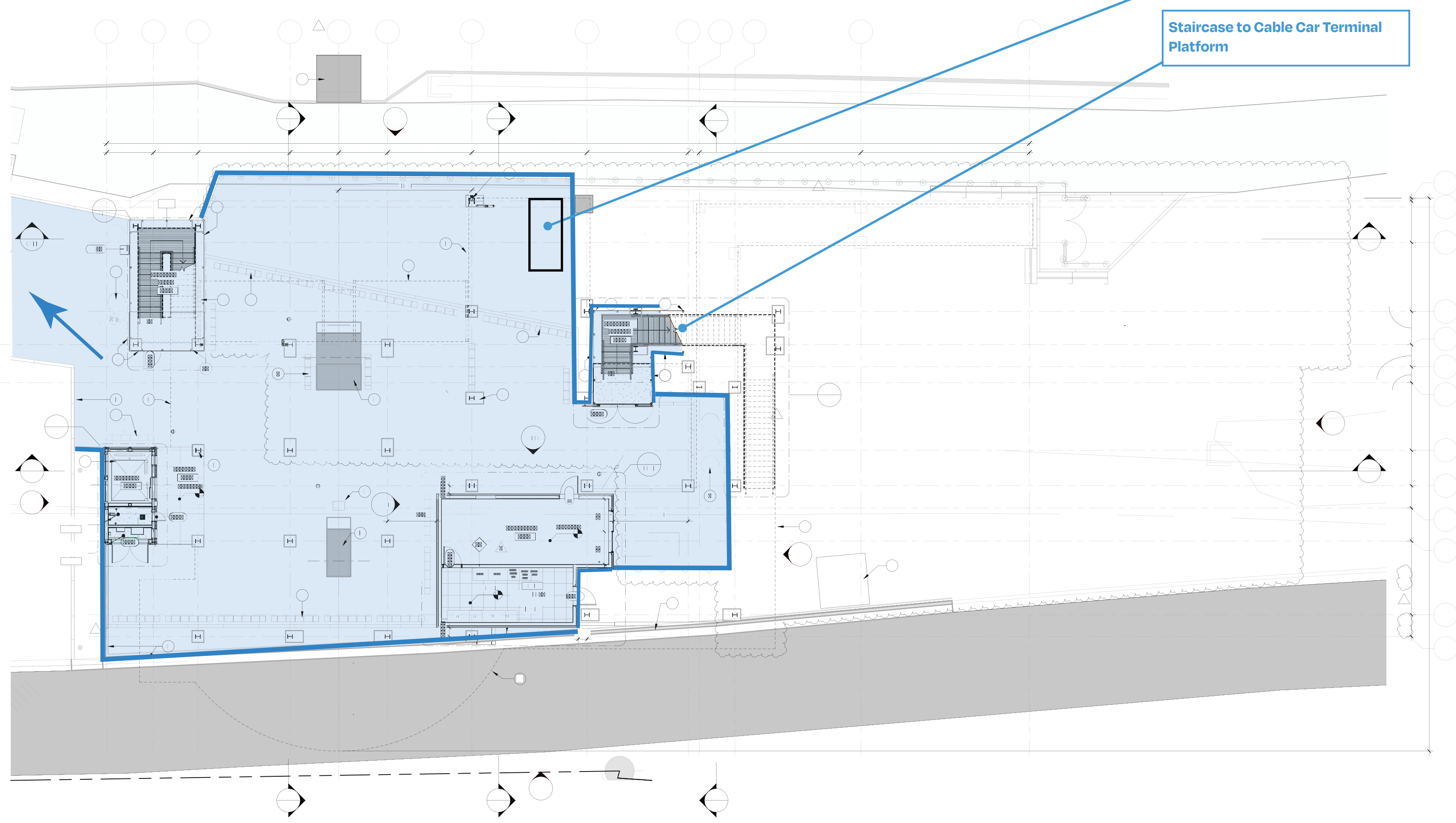
Bike Entry Ramp From VCMP



- KEY**
-  Guard Rail/Security Fence
  -  Building Wall Barriers
  -  Access Points  
Marked with signage and monitored
  -  Consumption Area

Proposed Location of Pre-fab Bar

Staircase to Cable Car Terminal Platform



**AMENDED AND RESTATED  
OPERATING AGREEMENT**

**OF**

**MINERS POINT VENTURES, LLC**

**dated as of**

**July 23, 2024**

**INTERESTS IN THE COMPANY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER ANY FEDERAL OR STATE SECURITIES LAWS. THE INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND MAY NOT BE TRANSFERRED EXCEPT AS PERMITTED BY THIS OPERATING AGREEMENT AND FEDERAL AND STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INTEREST HOLDERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.**

**AMENDED AND RESTATED  
OPERATING AGREEMENT**

This Amended and Restated Operating Agreement of MINERS POINT VENTURES, LLC, a Colorado limited liability company (the “*Company*”), is made effective as of July 23, 2024 (the “*Effective Date*”), by and among the Company, the Initial Members executing this Agreement as of the date hereof and each other Person who after the date hereof becomes a Member of the Company and becomes a party to this Agreement by executing a Joinder Agreement on the following terms and conditions and in accordance with the provisions of the LLC Act and the applicable portions of the C&A Act. This Agreement amends, restates, and supersedes that certain Operating Agreement of the Company dated June 20, 2022 (the “*Prior Agreement*”) in its entirety.

**RECITALS**

WHEREAS, the Company was formed under the laws of the State of Colorado by the filing of Articles of Organization with the Secretary of State of the State of Colorado on June 20, 2022 (the “*Articles of Organization*”);

WHEREAS, MACC and GVC, as the sole members of the Company, and GVC, as the sole manager of the Company, entered into the Prior Agreement to govern the operation and management of the Company; and

WHEREAS, in connection with the admission of additional members to the Company, the Initial Members desire to enter into this Agreement regarding the operation and management of the Company from and after the Effective Date.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I  
DEFINITIONS**

Section 1.01 Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in this Section 1.01:

“*Acceptance Notice*” has the meaning set forth in Section 9.01(d).

“*Acts*” means the LLC Act and the applicable portions of the C&A Act.

“*Adjusted Capital Account Deficit*” means, with respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

(a) crediting to such Capital Account any amount which such Member is obligated to restore or is deemed to be obligated to restore pursuant to Treasury Regulations Sections 1.704-1(b)(2)(ii)(c), 1.704-2(g)(1) and 1.704-2(i); and

(b) debiting to such Capital Account the items described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

**“Adjusted Taxable Income”** of a Member for a Fiscal Year (or portion thereof) with respect to Units held by such Member means the federal taxable income allocated by the Company to the Member with respect to such Units (as adjusted by any final determination in connection with any tax audit or other proceeding) for such Fiscal Year (or portion thereof); provided, that such taxable income shall be computed (i) minus any excess taxable loss or excess taxable credits of the Company for any prior period allocable to such Member with respect to such Units that were not previously taken into account for purposes of determining such Member’s Adjusted Taxable Income in a prior Fiscal Year to the extent such loss or credit would be available under the Code to offset income of the Member (or, as appropriate, the direct or indirect members of the Member) determined as if the income, loss, and credits from the Company were the only income, loss, and credits of the Member (or, as appropriate, the direct or indirect members of the Member) in such Fiscal Year and all prior Fiscal Years, and (ii) taking into account any special basis adjustment with respect to such Member resulting from an election by the Company under Code Section 754.

**“Affiliate”** means, with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control,” when used with respect to any specified Person, means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms “controlling” and “controlled” shall have correlative meanings.

**“Agreement”** means this Operating Agreement, as executed and as it may be amended, modified, supplemented or restated from time to time, as provided herein.

**“Alternative Method”** has the meaning set forth in Section 12.04(d)(1).

**“Applicable Law”** means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority.

**“Articles of Organization”** has the meaning set forth in the Recitals.

**“Available Cash Flow”** means cash proceeds received by the Company from (i) a sale or exchange of Interests in the Company, (ii) all sales and other dispositions of Company assets, (iii) the closing or refinancing of any Company loan, and (iv) from the operations of the Company, LESS (v) any amounts required to pay mortgages and other associated liabilities and other indebtedness of the Company, (vi) any amounts required to pay capital expenditures and expenses incurred by the Company in connection with the sale, exchange, disposition or refinancing, (vii) Company expenses, debt payments, capital improvements, replacements and contingencies and (viii) any amounts used to establish reasonable reserves.

**“Bankruptcy”** means, with respect to a Member, the occurrence of any of the following: (a) the filing of an application by such Member for, or a consent to, the appointment of a bankruptcy trustee of such Member’s assets; (b) the filing by such Member of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing such Member’s inability to pay its debts as they come due; (c) the making by such Member of a general assignment for the benefit of such Member’s creditors; (d) the filing by such Member of an answer admitting the material allegations of, or such Member’s consenting to, or defaulting in answering a bankruptcy petition filed against such Member in any bankruptcy proceeding; or (e) the expiration of sixty (60) days following the entry of an order, judgment or decree by

any court of competent jurisdiction adjudicating such Member a bankrupt or appointing a trustee of such Member's assets.

“**Board**” has the meaning set forth in Section 8.01(a).

“**Book Depreciation**” means, with respect to any Company asset for each Fiscal Year, the Company's depreciation, amortization, or other cost recovery deductions determined for federal income tax purposes, except that if the Book Value of an asset differs from its adjusted tax basis at the beginning of such Fiscal Year, Book Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero and the Book Value of the asset is positive, Book Depreciation shall be determined with reference to such beginning Book Value using any permitted method selected by the Board in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g)(3).

“**Book Value**” means, with respect to any Company asset, the adjusted basis of such asset for federal income tax purposes, except as follows, provided, that if any Noncompensatory Option is outstanding upon the occurrence of any following events, Book Value shall be adjusted in accordance with Treasury Regulation Sections 1.704-1(b)(2)(iv)(f)(1) and 1.704-1(b)(2)(iv)(h)(2):

(a) the initial Book Value of any Company asset contributed by a Member to the Company shall be the gross Fair Market Value of such Company asset as of the date of such contribution;

(b) immediately prior to the Distribution by the Company of any Company asset to a Member, the Book Value of such asset shall be adjusted to its gross Fair Market Value as of the date of such Distribution;

(c) the Book Value of all Company assets shall be adjusted to equal their respective gross Fair Market Values, as determined by the Board, as of the following times:

(i) the acquisition of an additional Membership Interest in the Company by a new or existing Member in consideration of a Capital Contribution of more than a *de minimis* amount; including as of the Effective Date in connection with the issuance of the Class A Units;

(ii) the Distribution by the Company to a Member of more than a *de minimis* amount of property (other than cash) as consideration for all or a part of such Member's Membership Interest in the Company;

(iii) the grant of a Membership Interest as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a Member capacity or by a new Member acting in a Member capacity in anticipation of becoming a Member; and

(iv) the liquidation of the Company within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g);

(v) the issuance by the Company of a Noncompensatory Option (other than an option for a *de minimis* interest in the Company) as described in Regulations Section 1.704-1(b)(2)(iv)(f)(5)(iv);

(vi) the acquisition of a Membership Interest upon the exercise of a Noncompensatory Option in accordance with Regulations Section 1.704-1(b)(2)(iv)(s);

*provided*, that adjustments pursuant to clauses (i), (ii) and (iii) above need not be made if the Board reasonably determines that such adjustment is not necessary or appropriate to reflect the relative economic interests of the Members and that the absence of such adjustment does not adversely and disproportionately affect any Member;

(d) the Book Value of each Company asset shall be increased or decreased, as the case may be, to reflect any adjustments to the adjusted tax basis of such Company asset pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Account balances pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m); *provided*, that Book Values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (c) above is made in conjunction with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d); and

(e) if the Book Value of a Company asset has been determined pursuant to paragraph (a) or adjusted pursuant to paragraphs (c) or (d) above, such Book Value shall thereafter be adjusted to reflect the Book Depreciation taken into account with respect to such Company asset for purposes of computing Net Income and Net Losses.

**“Business Day”** means a day other than a Saturday, Sunday or other day on which commercial banks in Denver, Colorado are authorized or required to close.

**“C&A Act”** means the Colorado Corporations and Associations Act, CRS 7-90-101, et seq, and any successor statute, as it may be amended from time to time.

**“Capital Account”** has the meaning set forth in Section 5.03.

**“Capital Contribution”** means, for any Member, the total amount of cash and cash equivalents and the Book Value of any property contributed to the Company by such Member.

**“Change of Control”** means: (a) the sale of all or substantially all of the consolidated assets of the Company to a Third Party Purchaser; (b) a sale resulting in no less than a majority of the Units on a Fully Diluted Basis being held by a Third Party Purchaser; or (c) a merger, consolidation, recapitalization or reorganization of the Company with or into a Third Party Purchaser that results in the inability of the Members to designate or elect a majority of the Directors (or the board of directors (or its equivalent)) of the resulting entity or its parent company.

**“Class A Member”** means any Member that owns one or more Class A Units.

**“Class A Units”** means the Units having the privileges, preference, duties, liabilities, obligations and rights specified with respect to “Class A Units” in this Agreement. Holders of Class A Units have preferred equity as hereinafter provided.

**“Code”** means the Internal Revenue Code of 1986, as amended.

**“Company”** has the meaning set forth in the Preamble.

**“Company Interest Rate”** has the meaning set forth in Section 7.04(c).

**“Company Level Taxes”** has the meaning set forth in Section 12.04(d)(2).

**“Company Minimum Gain”** means “partnership minimum gain” as defined in Section 1.704-2(b)(2) of the Treasury Regulations, substituting the term “Company” for the term “partnership” as the context requires.

**“Company Opportunity”** has the meaning set forth in Section 11.02.

**“Company Option Period”** has the meaning set forth in Section 10.03(c)(3)(C).

**“Company ROFR Exercise Notice”** has the meaning set forth in Section 10.03(c)(3)(C).

**“Confidential Information”** has the meaning set forth in Section 11.01(a).

**“Covered Audit Adjustment”** has the meaning set forth in Section 12.04(d)(1).

**“Covered Person”** has the meaning set forth in Section 14.01(a).

**“Director”** has the meaning set forth in Section 8.01(a).

**“Distribution”** means a distribution made by the Company to a Member, whether in cash, property or securities of the Company and whether by liquidating distribution or otherwise; *provided*, that none of the following shall be a Distribution: (a) any redemption or purchase by the Company or any Member of any Units or Unit Equivalents; (b) any recapitalization or exchange of securities of the Company; (c) any subdivision (by a split of Units or otherwise) or any combination (by a reverse split of Units or otherwise) of any outstanding Units; or (d) any fees or remuneration paid to any Member in such Member’s capacity as a service provider for the Company. **“Distribute”** when used as a verb shall have a correlative meaning.

**“Effective Date”** has the meaning set forth in the Preamble.

**“Electronic Transmission”** means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

**“Estimated Tax Amount”** of a Member for a Fiscal Year means the Member’s Tax Amount for such Fiscal Year as estimated in good faith from time to time by the Manager. In making such estimate, the Manager shall take into account amounts shown on Internal Revenue Service Form 1065 filed by the Company and similar state or local forms filed by the Company for the preceding taxable year and such other adjustments as in the reasonable business judgment of the Manager are necessary or appropriate to reflect the estimated operations of the Company for the Fiscal Year.

**“Excess Amount”** has the meaning set forth in Section 7.03(b).

**“Exercise Period”** has the meaning set forth in Section 9.01(d).

**“Exercising Member”** has the meaning set forth in Section 9.01(e).

**“Fair Market Value”** of any asset as of any date means the purchase price that a willing buyer having all relevant knowledge would pay a willing seller for such asset in an arm’s length transaction, as determined in good faith by the Manager based on such factors as the Manager, in the exercise of its reasonable business judgment, considers relevant.

**“Fiscal Year”** means the calendar year, unless the Company is required to have a taxable year other than the calendar year, in which case Fiscal Year shall be the period that conforms to its taxable year.

**“Founding Members”** means Funis, Skyglide Event GmbH, MACC, Gondola VC, LLC (“**GVC**”) and GVC OZI Fund III, LLC (and any Permitted Transferee of any of the foregoing).

**“Funding Agreement”** means that certain Funding Agreement dated May 31, 2024, by and among GVC, MACC, and the Company.

**“Funis”** means FUNIS Infrastructure Capital US I LLC, a Delaware limited liability company.

**“Fully Diluted Basis”** means, as of any date of determination, (a) with respect to all the Units, all issued and outstanding Units of the Company and all Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable, or (b) with respect to any specified type, class or series of Units, all issued and outstanding Units designated as such type, class or series and all such designated Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable.

**“Governmental Authority”** means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

**“Initial Member”** has the meaning set forth in the term Member.

**“Issuance Notice”** has the meaning set forth in Section 9.01(c).

**“Joinder Agreement”** means the joinder agreement in form and substance attached hereto as Exhibit A.

**“Liquidator”** has the meaning set forth in Section 13.03(a).

**“LLC Act”** means the Colorado Limited Liability Company Act, CRS 7-80-101, et seq, and any successor statute, as it may be amended from time to time.

**“Losses”** has the meaning set forth in Section 14.03(a).

**“MACC”** means Mighty Argo Cable Car, LLC, a Colorado limited liability company.

**“Manager”** has the meaning set forth in Section 8.05(a).

**“Member”** means (a) each Person identified on the Members Schedule as a Member as of the Effective Date and who has executed this Agreement or a counterpart thereof (each, an **“Initial Member”**) and (b) each Person who is hereafter admitted as a Member in accordance with the terms of this Agreement and the LLC Act, in each case so long as such Person is shown on the Company’s books and records as the owner of one or more Units. The Members shall constitute the “members” (as that term is defined in the LLC Act) of the Company.

**“Member Nonrecourse Debt”** means “partner nonrecourse debt” as defined in Treasury Regulation Section 1.704-2(b)(4), substituting the term “Company” for the term “partnership” and the term “Member” for the term “partner” as the context requires.

**“Member Nonrecourse Debt Minimum Gain”** means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse

Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulation Section 1.704-2(i)(3).

**“Member Nonrecourse Deduction”** means “partner nonrecourse deduction” as defined in Treasury Regulation Section 1.704-2(i), substituting the term “Member” for the term “partner” as the context requires.

**“Members Schedule”** has the meaning set forth in Section 3.01.

**“Membership Interest”** means an interest in the Company owned by a Member, including such Member’s right (based on the type and class of Unit or Units held by such Member), as applicable, (a) to a distributive share of Net Income, Net Losses and other items of income, gain, loss and deduction of the Company; (b) to a distributive share of the assets of the Company; (c) to vote on, consent to or otherwise participate in any decision of the Members as provided in this Agreement; and (d) to any and all other benefits to which such Member may be entitled as provided in this Agreement. The Membership Interests of the Company shall be represented by Units.

**“Misallocated Item”** has the meaning set forth in Section 6.05.

**“Net Income”** and **“Net Loss”** mean, for each Fiscal Year or other period specified in this Agreement, an amount equal to the Company’s taxable income or taxable loss, or particular items thereof, determined in accordance with Code Section 703(a) (where, for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or taxable loss), but with the following adjustments:

(a) any income realized by the Company that is exempt from federal income taxation, as described in Code Section 705(a)(1)(B), shall be added to such taxable income or taxable loss, notwithstanding that such income is not includable in gross income;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B), including any items treated under Treasury Regulation Section 1.704-1(b)(2)(iv)(i) as items described in Code Section 705(a)(2)(B), shall be subtracted from such taxable income or taxable loss, notwithstanding that such expenditures are not deductible for federal income tax purposes;

(c) any gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the property so disposed, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(d) any items of depreciation, amortization and other cost recovery deductions with respect to Company property having a Book Value that differs from its adjusted tax basis shall be computed by reference to the property’s Book Value (as adjusted for Book Depreciation) in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g);

(e) if the Book Value of any Company property is adjusted as provided in the definition of Book Value, then the amount of such adjustment shall be treated as an item of gain or loss and included in the computation of such taxable income or taxable loss; and

(f) to the extent an adjustment to the adjusted tax basis of any Company property pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to

the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

“*New Interests*” has the meaning set forth in Section 3.04.

“*New Securities*” has the meaning set forth in Section 9.01(b).

“*Noncompensatory Option*” has the meaning given such term in Treasury Regulations Section 1.721-2(f).

“*Non-Exercising Member*” has the meaning set forth in Section 9.01(e).

“*Nonrecourse Liability*” has the meaning set forth in Treasury Regulations Section 1.704-2(b)(3).

“*Offered Units*” has the meaning set forth in Section 10.03(a).

“*Offering Member*” has the meaning set forth in Section 10.03(a).

“*Offering Member Notice*” has the meaning set forth in Section 10.03(c)(1).

“*Officers*” has the meaning set forth in Section 8.07.

“*Option A*” has the meaning set forth in Section 12.04(d)(2).

“*Option B*” has the meaning set forth in Section 12.04(d)(2).

“*Other Business*” has the meaning set forth in Section 11.02.

“*Over-allotment Exercise Period*” has the meaning set forth in Section 9.01(e).

“*Over-allotment Notice*” has the meaning set forth in Section 9.01(e).

“*Partnership Representative*” has the meaning set forth in Section 12.04(a).

“*Partnership Tax Audit Rules*” has the meaning set forth in Section 12.04(b).

“*Permitted Transfer*” means a Transfer of Units carried out pursuant to Section 10.02.

“*Permitted Transferee*” means a recipient of a Permitted Transfer.

“*Person*” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

“*Pre-emptive Member*” has the meaning set forth in Section 9.01(a).

“*Pre-Money Valuation*” refers to the assessed value assigned to the Units or ownership interests within the Company before external funding or investment is added. It represents the value attributed to the Units held by existing members or founders of the Company prior to the inclusion of additional capital from new members. This valuation serves as a basis for determining ownership percentages, equity allocations, and investment terms within the company.

**“Pro Rata Portion”** means, with respect to any Member, a percentage equal to a fraction, the numerator of which is the number of Units on a Fully Diluted Basis owned by such Member, and the denominator of which is the total number of Units on a Fully Diluted Basis held by all of the Members included in the applicable group.

**“Prospective Purchaser”** has the meaning set forth in Section 9.01(c).

**“Public Offering”** means any underwritten public offering pursuant to a registration statement filed in accordance with the Securities Act.

**“Quarterly Estimated Tax Amount”** of a Member for any calendar quarter of a Fiscal Year means the excess, if any of (a) the product of (i) a quarter ( $\frac{1}{4}$ ) in the case of the first calendar quarter of the Fiscal Year, half ( $\frac{1}{2}$ ) in the case of the second calendar quarter of the Fiscal Year, three-quarters ( $\frac{3}{4}$ ) in the case of the third calendar quarter of the Fiscal Year, and one (1) in the case of the fourth calendar quarter of the Fiscal Year and (ii) the Member’s Estimated Tax Amount for such Fiscal Year over (b) all Distributions previously made during such Fiscal Year to such Member.

**“Redemption Fair Market Value”** means the Fair Market Value of the Units, as determined by an independent appraisal by a third-party appraiser reasonably acceptable to the Board.

**“Regulatory Allocations”** has the meaning set forth in Section 6.02(d).

**“Representative”** means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

**“Securities Act”** means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations thereunder, which shall be in effect at the time.

**“Subscription Agreements”** means, with respect to any Member, the subscription agreement(s) or purchase agreement (s) pursuant to which such Member acquired its Units in the Company.

**“Supermajority Member Vote”** means (a) before Funis has fully funded at least \$21,000,000 in aggregate Capital Contributions as contemplated in the Purchase Agreement (as such term is defined below), the vote of Members holding, in aggregate, at least 85% of the issued and outstanding Units held by all Members; and (b) after Funis has fully funded at least \$21,000,000 in aggregate Capital Contributions as contemplated in the Purchase Agreement, the vote of Members holding, in aggregate, at least 75% of the issued and outstanding Units held by all Members.

**“Tax Advance”** has the meaning set forth in Section 7.03(a).

**“Tax Amount”** of a Member for a Fiscal Year means the product of (a) the Tax Rate for such Fiscal Year and (b) the Adjusted Taxable Income of the Member for such Fiscal Year with respect to its Units.

**“Tax Rate”** of a Member, for any period, means the highest marginal blended federal, state and local tax rate applicable to ordinary income, qualified dividend income or capital gains, as appropriate, for such period for an individual residing in Denver, Colorado, taking into account for federal income tax purposes, the deductibility of state and local taxes and any applicable limitations on such deductions.

**“Taxing Authority”** has the meaning set forth in Section 7.04(b).

**“Third Party Purchaser”** means any Person who, immediately prior to the contemplated transaction, (a) does not directly or indirectly own or have the right to acquire any outstanding Units (or applicable Unit Equivalents) or (b) is not a Permitted Transferee of any Person who directly or indirectly owns or has the right to acquire any Units (or applicable Unit Equivalents).

**“Transfer”** means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Units owned by a Person or any interest (including a beneficial interest) in any Units or Unit Equivalents owned by a Person. **“Transfer”** when used as a noun shall have a correlative meaning. **“Transferor”** and **“Transferee”** mean a Person who makes or receives a Transfer, respectively.

**“Treasury Regulations”** means the final or temporary regulations issued by the United States Department of Treasury pursuant to its authority under the Code, and any successor regulations.

**“Unallocated Item”** has the meaning set forth in Section 6.05.

**“Unit”** means a unit representing a fractional part of the Membership Interests of the Company and shall include all types and classes of Units, including the Class A Units and any other class of Units hereinafter created and issued; provided, that any type or class of Unit shall have the privileges, preference, duties, liabilities, obligations and rights set forth in this Agreement and the Membership Interests represented by such type or class or series of Unit shall be determined in accordance with such privileges, preference, duties, liabilities, obligations and rights.

**“Unit Equivalents”** means any security or obligation that is by its terms, directly or indirectly, convertible into, exchangeable or exercisable for Units, and any option, warrant or other right to subscribe for, purchase or acquire Units.

**“USA Patriot Act”** means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56).

**“Withholding Advances”** has the meaning set forth in Section 7.04(b).

Section 1.02 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

## ARTICLE II ORGANIZATION

### Section 2.01 Formation.

(a) The Company was formed on June 20, 2022 pursuant to the provisions of the LLC Act, upon the filing of the Articles of Organization with the Secretary of State of the State of Colorado.

(b) This Agreement shall constitute the “operating agreement” (as that term is defined in Section 7-80-102(11) of the LLC Act) of the Company. The rights and obligations of the Company and the Members shall be as provided in the Articles, this Agreement and the mandatory provisions of the LLC Act. This Agreement is subject to, and governed by, the Articles and the mandatory provisions of the LLC Act, *provided, however*, that except for the mandatory provisions of the LLC Act, and except for the portions of Subpart 3 of Part 8 of the LLC Act and the applicable portions of the C&A Act that do not directly conflict with this Agreement, this Agreement shall control over the Acts in all respects.

Section 2.02 Name. The name of the Company is “MINERS POINT VENTURES, LLC” or such other name or names as the Board may from time to time designate; *provided*, that the name shall always contain the words “Limited Liability Company” or the abbreviation “L.L.C.” or the designation “LLC.”

Section 2.03 Principal Office. The principal office of the Company is located at 2350 Riverside Drive, Idaho Springs, CO 80452, or such other place as may from time to time be determined by the Board. The Board shall give prompt notice of any such change to each of the Members.

### Section 2.04 Registered Office; Registered Agent.

(a) The registered office of the Company shall be the office of the initial registered agent named in the Articles of Organization or such other office (which need not be a place of business of the Company) as the Board may designate from time to time in the manner provided by the Acts and Applicable Law.

(b) The registered agent for service of process on the Company in the State of Colorado shall be the initial registered agent named in the Articles of Organization or such other Person or Persons as the Board may designate from time to time in the manner provided by the Acts and Applicable Law.

### Section 2.05 Purpose; Powers.

(a) The purpose of the Company is to engage in the construction, ownership, maintenance, operation and management of the Mighty ARGO Cable Car touristic gondola and related business (the “*Gondola Business*”) and any lawful act or activity for which limited liability companies may be formed under the LLC Act and to engage in any and all activities necessary or incidental thereto.

(b) The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed, including the powers granted by the LLC Act.

Section 2.06 Term. The term of the Company commenced on the date the Articles of Organization were filed with the Secretary of State of the State of Colorado and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of this Agreement.

Section 2.07 No State-Law Partnership. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state and local income tax purposes, and, to the extent permissible,

the Company shall elect to be treated as a partnership for such purposes. The Company and each Member shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment and no Member shall take any action inconsistent with such treatment. The Members intend that the Company shall not be a partnership (including, without limitation, a limited partnership) or joint venture, and that no Member, Director, Manager or Officer of the Company shall be a partner or joint venturer of any other Member, Director, Manager or Officer of the Company, for any purposes other than as set forth in the first sentence of this Section 2.07.

### ARTICLE III UNITS

Section 3.01 Units Generally. The Membership Interests of the Members shall be represented by issued and outstanding Units, which may be divided into one or more types, classes or series. Each type, class or series of Units shall have the privileges, preference, duties, liabilities, obligations and rights, including voting rights, if any, set forth in this Agreement with respect to such type, class or series. The Manager shall maintain a schedule of all Members, their respective mailing addresses and the amount and series of Units held by them (the “*Members Schedule*”), and shall update the Members Schedule upon the issuance or Transfer of any Units to any new or existing Member. A copy of the Members Schedule as of the execution of this Agreement is attached hereto as Schedule A.

Section 3.02 Authorization and Issuance of Class A Units.

(a) Subject to compliance with Section 9.01 and Section 10.01(b), the Company is hereby authorized to issue a class of Units designated as Class A Units. The Company is authorized to issue as many Class A Units as the Board approves from time to time. The number of issued and outstanding Class A Units shall be reflected on the Members Schedule at all times. Subject to compliance with Section 9.01 and Section 10.01(b), upon the approval of both (i) the Board acting by Majority of the Board; and (ii) Supermajority Member Vote, the Company may issue Class A Units to any Person. The Board has established a Pre-Money Valuation for Class A Units issued to the Founding Members. The specific Pre-Money Valuation for these Class A Units is detailed in Schedule A – Member’s Schedule.

(b) After Funis has fully funded at least \$21,000,000 in aggregate total Capital Contributions in accordance with Schedule A and in accordance with the Equity Purchase Agreement dated as of the date of this Agreement (the “*Purchase Agreement*”), upon Funis’s sole determination that the Gondola Business has commenced bona fide retail operations, Funis shall deliver written notice of such determination to the Company, and automatically upon the delivery of such written notice, the Company shall issue to Funis an additional 10,501 Class A Units (subject to appropriate adjustment for equity splits, reverse splits, recapitalizations, or the like, and in each case without any requirement for Funis to fund additional capital contributions or other fund advances to the Company).

(c) For avoidance of doubt, issuance of Class A Units to Funis or to Skyglide under the Purchase Agreement following any Additional Funding Tranche (as such term is defined in the Purchase Agreement) does not require any additional Member or Board approval under this Agreement.

Section 3.03 Other Issuances. In addition to the Class A Units, upon the approval of both (i) the Board acting by Majority of the Board; and (ii) Supermajority Member Vote, the Company may, subject to compliance with Section 9.01 and Section 10.01(b), authorize and issue or sell to any Person any new type, class, or series of Units not otherwise described in this Agreement, which Units may (but need not) be designated as classes or series of the Class A Units but having different rights (collectively, “*New Interests*”). The Board acting by Majority of the Board shall determine the relative privileges, preferences, duties, liabilities, obligations, and rights of any such New Interests, including the number of such New

Interests to be issued, the preferences (with respect to distributions, in liquidation, or otherwise) over any other Units, and any contributions required in connection therewith, all of which shall be subject to the approval of a Supermajority Member Vote. Upon the approval of both (i) the Board acting by Majority of the Board; and (ii) Supermajority Member Vote, the Company may issue New Interests to any Person.

Section 3.04 Certification of Units.

(a) The Board in its sole discretion may, but shall not be required to, cause the Company to issue certificates to the Members representing the Units held by such Member.

(b) In the event that the Board shall cause the Company to issue certificates representing Units in accordance with Section 3.04(a), then in addition to any other legend required by Applicable Law, all certificates representing issued and outstanding Units shall bear a legend substantially in the following form:

THE UNITS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AN OPERATING AGREEMENT AMONG THE COMPANY AND ITS MEMBERS, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE UNITS REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH OPERATING AGREEMENT.

THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF, EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER.

**ARTICLE IV  
MEMBERS**

Section 4.01 Admission of New Members.

(a) New Members may be admitted from time to time (i) in connection with an issuance of Units by the Company, subject to compliance with the provisions of Section 8.04(b)(5), Section 9.01 and Section 10.01(b), as applicable, and (ii) in connection with a Transfer of Units, subject to compliance with the provisions of Article X, and in either case, following compliance with the provisions of Section 4.01(b).

(b) In order for any Person not already a Member of the Company to be admitted as a Member, whether pursuant to an issuance or Transfer of Units, such Person shall have executed and delivered to the Company a written undertaking substantially in the form of the Joinder Agreement. Upon the amendment of the Members Schedule by the Manager and the satisfaction of any other applicable conditions, including, if a condition, the receipt by the Company of payment for the issuance of the applicable Units, such Person shall be admitted as a Member and deemed listed as such on the books and records of the Company and thereupon shall be issued his, her or its Units. The Manager shall also adjust the Capital Accounts of the Members as necessary in accordance with Section 5.03.

(c) Any Members admitted to the Company after the Effective Date shall not be granted more favorable terms or conditions than the current Members, except upon the approval of both (i) the Board acting by Majority of the Board and (ii) the Supermajority Member Vote.

Section 4.02 Representations and Warranties of Members. By execution and delivery of this Agreement or a Joinder Agreement, as applicable, each of the Members, whether admitted as of the date hereof or pursuant to Section 4.01, represents and warrants to the Company and acknowledges that:

(a) The Units have not been registered under the Securities Act or the securities laws of any other jurisdiction, are issued in reliance upon federal and state exemptions for transactions not involving a Public Offering and cannot be disposed of unless (i) they are subsequently registered or exempted from registration under the Securities Act and (ii) the provisions of this Agreement have been complied with;

(b) Such Member is an “accredited investor” within the meaning of Rule 501 promulgated under the Securities Act, as amended by Section 413(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and agrees that it will not take any action that would be reasonably expected to have an adverse effect on the availability of the exemption from registration provided by Rule 501 promulgated under the Securities Act with respect to the offer and sale of the Units;

(c) Such Member’s Units are being acquired for its own account solely for investment and not with a view to resale or distribution thereof;

(d) Such Member has conducted its own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and such Member acknowledges that it has been provided adequate access to the personnel, properties, premises and records of the Company for such purpose;

(e) The determination of such Member to acquire Units has been made by such Member independent of any other Member and independent of any statements or opinions as to the advisability of such purchase or as to the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company that may have been made or given by any other Member or by any agent or employee of any other Member;

(f) Such Member has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and making an informed decision with respect thereto;

(g) Such Member is able to bear the economic and financial risk of an investment in the Company for an indefinite period of time;

(h) Such Member has consulted and been advised by its own legal counsel and tax advisor in connection with, and acknowledges that no representations as to potential profit, tax consequences of any sort, cash flows or funds from operations or yield, if any, in respect of the Company have been made by the Company, the Board, any Member or any Affiliate of any Member or any employee or representative thereof, and that projections and any other financial information and documentation that may have been in any manner submitted to such Member from any source shall not constitute any representation or warranty of any kind or nature, express or implied and such Member is not relying on any representations or warranties of any other Person in connection therewith, including the Company, the Board or any other Member;

(i) The execution, delivery and performance of this Agreement have been duly authorized by such Member and do not require such Member to obtain any consent or approval that has not been obtained and do not contravene or result in a default in any material respect under any provision of any law or regulation applicable to such Member or other governing documents or any agreement or instrument to which such Member is a party or by which such Member is bound;

(j) This Agreement is valid, binding and enforceable against such Member in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity);

(k) Neither the issuance of any Units to any Member nor any provision contained herein will entitle the Member to remain in the employment of the Company or affect the right of the Company to terminate the Member's employment at any time for any reason, other than as otherwise provided in such Member's employment agreement or other similar agreement with the Company, if applicable;

(l) Such Member is a "United States person" as defined in Section 7701(a)(30) of the Code and agrees to notify the Company within sixty (60) days if it ceases to be a "United States person";

(m) The funds contributed to the Company by such Member have not been and will not be derived, whether directly or indirectly, from any unlawful activity; and

(n) Neither such Member nor any partner, member, stockholder, other beneficial owner or Affiliate of such Member is, and no legal or beneficial interest in a partner, member, stockholder or Affiliate of such Member is or will be held (directly or indirectly) by, a Person that appears on a list of individuals and/or entities for which transactions are prohibited by the US Treasury Office of Foreign Assets Control or any similar list maintained by any other Governmental Authority, with respect to which entering into transactions with such Person would violate the USA Patriot Act or regulations or any Presidential Executive Order or any other similar Applicable Law.

None of the foregoing shall replace, diminish or otherwise adversely affect any Member's representations and warranties made by it in any Subscription Agreement.

Section 4.03 No Personal Liability. Except as otherwise provided in the LLC Act, by Applicable Law or expressly in this Agreement, no Member will be obligated personally for any debt, obligation or liability of the Company or other Members, whether arising in contract, tort or otherwise, solely by reason of being a Member.

Section 4.04 No Withdrawal. A Member shall not cease to be a Member as a result of the Bankruptcy of such Member or as a result of any other events specified in § 7-80-704 of the LLC Act. So long as a Member continues to hold any Units, such Member shall not have the ability to withdraw or resign as a Member prior to the dissolution and winding up of the Company and any such withdrawal or resignation or attempted withdrawal or resignation by a Member prior to the dissolution or winding up of the Company shall be null and void. As soon as any Person who is a Member ceases to hold any Units, such Person shall no longer be a Member.

Section 4.05 Death. The death of any Member shall not cause the dissolution of the Company. In such event the Company and its business shall be continued by the remaining Member or Members and the Units owned by the deceased Member shall automatically be Transferred to such Member's heirs (unless redeemed pursuant to Section 10.03(e)); *provided*, that within a reasonable time after such Transfer, the applicable heirs shall sign a written undertaking substantially in the form of the Joinder Agreement.

Section 4.06 Voting. Except as otherwise provided by this Agreement or as otherwise required by a non-waivable provision of the LLC Act or Applicable Law, each Member shall be entitled to one vote per Unit on all matters upon which the Members have the right to vote under this Agreement.

Section 4.07 Meetings.

(a) Calling the Meeting. Meetings of the Members may be called by (i) the Board, (ii) the Manager, or (iii) by a Member or group of Members holding more than 25% of the issued and outstanding Units (provided, however, that Funis may call a meeting as long as it holds at least 15% of the issued and outstanding Units).

(b) Notice. Written notice stating the place, date and time of the meeting and, in the case of a meeting of the Members not regularly scheduled, describing the purposes for which the meeting is called, shall be delivered not fewer than ten (10) days and not more than thirty (30) days before the date of the meeting to each Member, by or at the direction of the Board, the Manager or the Member(s) calling the meeting, as the case may be. The Members may hold meetings at the Company's principal office or at such other place as the Board, the Manager or the Member(s) calling the meeting may designate in the notice for such meeting.

(c) Participation. Any Member may participate in a meeting of the Members by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) Vote by Proxy. On any matter that is to be voted on by Members, a Member may vote in person or by proxy, and such proxy may be granted in writing, by means of Electronic Transmission or as otherwise permitted by Applicable Law. Every proxy shall be revocable in the discretion of the Member executing it unless otherwise provided in such proxy; *provided*, that such right to revocation shall not invalidate or otherwise affect actions taken under such proxy prior to such revocation.

(e) Conduct of Business. At each meeting of the Members, the Person designated by the Board or, in such Person's absence, a chairman chosen by the Members present in person or represented by proxy and entitled to vote thereat, shall preside and act as chairman of the meeting. A Person appointed by the Board, shall act as secretary of such meeting and keep the minutes thereof. The Board may adopt such rules and regulations as it determines are reasonably necessary or appropriate in connection with the organization and conduct of any meeting of the Members.

Section 4.08 Quorum. A quorum of any meeting of the Members shall require the presence of the Members holding a majority of the issued and outstanding Units held by all Members; provided, however, that where a matter to be voted on by the Members would require a higher threshold (e.g., Supermajority Member Vote), quorum with respect to such matter shall be such higher threshold. Subject to Section 4.09, no action at any meeting may be taken by the Members unless the appropriate quorum is present. Subject to Section 4.09, no action may be taken by the Members at any meeting at which a quorum is present without the affirmative vote of Members representing the Supermajority Member Vote (where the action in question is a matter requiring Supermajority Member Vote as provided in this Agreement), or, otherwise, of Members holding a majority of the issued and outstanding Units held by all Members.

Section 4.09 Action Without Meeting. Notwithstanding the provisions of Section 4.08, any matter that is to be voted on, consented to or approved by Members may be taken without a meeting, without prior notice and without a vote if consented to, in writing or by Electronic Transmission, by a Member or Members holding not less than the number of issued and outstanding Units that would be required to approve a matter if such matter were voted on at a meeting of the Members in accordance with the Member voting provisions of this Agreement. A record shall be maintained by the Manager of each such action taken by written consent of a Member or Members.

Section 4.10 Power of Members. The Members shall have the power to exercise any and all rights or powers granted to Members pursuant to the express terms of this Agreement. Except as otherwise specifically provided by this Agreement or required by the LLC Act, no Member, in its capacity as a Member, shall have the power to act for or on behalf of, or to bind, the Company.

Section 4.11 No Interest in Company Property. No real or personal property of the Company shall be deemed to be owned by any Member individually, but shall be owned by, and title shall be vested solely in, the Company. Without limiting the foregoing, each Member hereby irrevocably waives during the term of the Company any right that such Member may have to maintain any action for partition with respect to the property of the Company.

## ARTICLE V CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 5.01 Initial Capital Contributions. Prior to or contemporaneously with the execution of this Agreement and as set forth in the respective Subscription Agreements, each Initial Member has made the Capital Contribution giving rise to such Initial Member's initial Capital Account and is deemed to own the number of each class of Units set forth opposite such Initial Member's name on the Members Schedule as of the Effective Date.

Section 5.02 Additional Capital Contributions.

(a) Except as required by the Purchase Agreement and/or the Funding Agreement, no Member shall be required to make any additional Capital Contributions to the Company. Except for Capital Contributions required by the Purchase Agreement and/or the Funding Agreement, any future Capital Contributions made by any Member shall only be made upon the approval of both (i) the Board acting by Majority of the Board and (ii) the Supermajority Member Vote, and in connection with an issuance of Units made in compliance with Section 9.01.

(b) Except as required by the Funding Agreement, no Member shall be required to lend any funds to the Company. No Member shall have any personal liability for the payment or repayment of any Capital Contribution by or to any other Member.

Section 5.03 Maintenance of Capital Accounts. The Company shall establish and maintain for each Member a separate capital account (a "Capital Account") on its books and records in accordance with this Section 5.03. Each Capital Account shall be established and maintained in accordance with the following provisions:

(a) Each Member's Capital Account shall be increased by the amount of:

(1) such Member's Capital Contributions, including such Member's initial Capital Contribution;

(2) any Net Income or other item of income or gain allocated to such Member pursuant to Article VI; and

(3) any liabilities of the Company that are assumed by such Member or secured by any property Distributed to such Member.

(b) Each Member's Capital Account shall be decreased by:

(1) the cash amount or Book Value of any property Distributed to such Member pursuant to Article VII and Section 13.03(c);

(2) the amount of any Net Loss or other item of loss or deduction allocated to such Member pursuant to Article VI; and

(3) the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

(c) With respect to the environmental line item amount in the Initial Budget, which the parties acknowledge pertains to liabilities related to any environmental investigation, remediation, or liability arising from the condition of the area described as Lots 1, 2, 3, and 4 in the Mighty Argo Mill Minor Subdivision, as identified on the map attached hereto as Schedule D as of the Effective Date, to the extent such liabilities exceed such budgeted amount, MACC and GVC shall fully fund, on behalf of the Company, any additional Company liabilities, costs, fees, fines, and expenses related to such investigation, remediation, or liability (the "*Specific Environmental Costs*"). MACC's and GVC's payment of any and all Specific Environmental Costs will not increase its number of Class A Units or Capital Account.

Section 5.04 Succession Upon Transfer. In the event that any Units are Transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Capital Account of the Transferor to the extent it relates to the Transferred Units and, subject to Section 6.04, shall receive allocations and Distributions pursuant to Article VI, Article VII and Article XIII in respect of such Units.

Section 5.05 Negative Capital Accounts. In the event that any Member shall have a deficit balance in his, her or its Capital Account, such Member shall have no obligation, during the term of the Company or upon dissolution or liquidation thereof, to restore such negative balance or make any Capital Contributions to the Company by reason thereof, except as may be required by Applicable Law or in respect of any negative balance resulting from a withdrawal of capital or dissolution in contravention of this Agreement.

Section 5.06 No Withdrawal. No Member shall be entitled to withdraw any part of his, her or its Capital Account or to receive any Distribution from the Company, except as provided in this Agreement. No Member shall receive any interest, salary or drawing with respect to its Capital Contributions or its Capital Account, except as otherwise provided in this Agreement. The Capital Accounts are maintained for the sole purpose of allocating items of income, gain, loss and deduction among the Members and shall have no effect on the amount of any Distributions to any Members, in liquidation or otherwise.

Section 5.07 Treatment of Loans From Members. Loans by any Member to the Company shall not be considered Capital Contributions and shall not affect the maintenance of such Member's Capital Account, other than to the extent provided in Section 8.04(a)(3), if applicable.

Section 5.08 Modifications. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Section 1.704-1(b) of the Treasury Regulations and shall be interpreted and applied in a manner consistent with such Treasury Regulations. If the Board determines that it is prudent to modify the manner in which the Capital Accounts, or any increases or decreases to the Capital Accounts, are computed in order to comply with such Treasury Regulations, the Board may authorize such modifications.

## ARTICLE VI ALLOCATIONS

Section 6.01 Allocation of Net Income and Net Loss. For each Fiscal Year (or portion thereof), except as otherwise provided in this Agreement, Net Income and Net Loss (and, to the extent necessary, individual items of income, gain, loss or deduction) of the Company shall be allocated among the Members in a manner such that, after giving effect to the special allocations set forth in Section 6.02, the Capital Account balance of each Member, immediately after making such allocations, is, as nearly as possible, equal to (i) the Distributions that would be made to such Member pursuant to Section 7.02 if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Book Value, all Company liabilities were satisfied (limited with respect to each Nonrecourse Liability to the Book Value of the assets securing such liability), and the net assets of the Company were Distributed, in accordance with Section 7.02, to the Members immediately after making such allocations, minus (ii) such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain computed immediately prior to the hypothetical sale of assets.

Section 6.02 Regulatory and Special Allocations. Notwithstanding the provisions of Section 6.01:

(a) If there is a net decrease in Company Minimum Gain (determined according to Treasury Regulations Section 1.704-2(d)(1)) during any Fiscal Year, each Member shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). The items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 6.02(a) is intended to comply with the "minimum gain chargeback" requirement in Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Member Nonrecourse Deductions shall be allocated in the manner required by Treasury Regulations Section 1.704-2(i). Except as otherwise provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Member Nonrecourse Debt Minimum Gain during any Fiscal Year, each Member that has a share of such Member Minimum Gain shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to that Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain. Items to be allocated pursuant to this paragraph shall be determined in accordance with Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 6.02(b) is intended to comply with the "minimum gain chargeback" requirements in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) In the event any Member unexpectedly receives any adjustments, allocations or Distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), Net Income shall be specially allocated to such Member in an amount and manner sufficient to eliminate the Adjusted Capital Account Deficit created by such adjustments, allocations or Distributions as quickly as possible. This Section 6.02(c) is intended to comply with the qualified income offset requirement in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) If a Capital Account reallocation is required under Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(3) as a result of an exercise of a Noncompensatory Option, the Company shall make corrective allocations pursuant to Treasury Regulation Section 1.704-1(b)(4)(x).

(e) The allocations set forth in paragraphs (a), (b), (c), and (d) above (the "**Regulatory Allocations**") are intended to comply with certain requirements of the Treasury Regulations under Code Section 704. Notwithstanding any other provisions of this Article VI (other than the Regulatory

Allocations), the Regulatory Allocations shall be taken into account in allocating Net Income and Net Losses among Members so that, to the extent possible, the net amount of such allocations of Net Income and Net Losses and other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to such Member if the Regulatory Allocations had not occurred.

Section 6.03 Tax Allocations.

(a) Subject to Section 6.03(b) through Section 6.03(e), all income, gains, losses and deductions of the Company shall be allocated, for federal, state and local income tax purposes, among the Members in accordance with the allocation of such income, gains, losses and deductions among the Members for computing their Capital Accounts, except that if any such allocation for tax purposes is not permitted by the Code or other Applicable Law, the Company's subsequent income, gains, losses and deductions shall be allocated among the Members for tax purposes, to the extent permitted by the Code and other Applicable Law, so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Company taxable income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Code Section 704(c) and the traditional method of Treasury Regulations Section 1.704-3(b), so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its Book Value.

(c) If the Book Value of any Company asset is adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(f) as provided in clause (c) of the definition of Book Value, subsequent allocations of items of taxable income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Book Value in the same manner as under Code Section 704(c).

(d) Allocations of tax credit, tax credit recapture and any items related thereto shall be allocated to the Members according to their interests in such items as determined by the Manager taking into account the principles of Treasury Regulations Section 1.704-1(b)(4)(ii).

(e) The Company shall make allocations pursuant to this Section 6.03 in accordance with the method determined by the Board in accordance with Treasury Regulations Section 1.704-3(d).

(f) Allocations pursuant to this Section 6.03 are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Net Income, Net Losses, Distributions or other items pursuant to any provisions of this Agreement.

Section 6.04 Allocations in Respect of Transferred Units. In the event of a Transfer of Units during any Fiscal Year made in compliance with the provisions of Article X, Net Income, Net Losses and other items of income, gain, loss and deduction of the Company attributable to such Units for such Fiscal Year shall be determined using the interim closing of the books method.

Section 6.05 Curative Allocations. Subject to Section 12.04, in the event that the Board determines, after consultation with counsel experienced in income tax matters, that the allocation of any item of Company income, gain, loss or deduction is not specified in this Article VI (an "Unallocated Item"), or that the allocation of any item of Company income, gain, loss or deduction hereunder is clearly inconsistent with the Members' economic interests in the Company (determined by reference to the general principles of Treasury Regulations Section 1.704-1(b) and the factors set forth in Treasury Regulations Section 1.704-1(b)(3)(ii)) (a "Misallocated Item"), then the Manager may allocate such Unallocated Items, or reallocate

such Misallocated Items, to reflect such economic interests; *provided*, that no such allocation shall have any material effect on the amounts distributable to any Member, including the amounts to be distributed upon the complete liquidation of the Company.

## ARTICLE VII DISTRIBUTIONS

### Section 7.01 General.

(a) Subject to Section 7.01(b), Section 7.02 and Section 7.03, the Board acting by Supermajority of the Board shall have sole discretion regarding the amounts and timing of Distributions of Available Cash Flow to the Members, including to decide to forego payment of Distributions in order to provide for the retention and establishment of reserves of, or payment to third parties of, such funds as it deems necessary with respect to the reasonable business needs of the Company (which needs may include the payment or the making of provision for the payment when due of the Company's obligations, including, but not limited to, present and anticipated debts and obligations, capital needs and expenses, the payment of any management, development or administrative fees and expenses, and reasonable reserves for contingencies).

(b) Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any Distribution to Members if such Distribution would violate § 7-80-606 of the LLC Act or other Applicable Law.

Section 7.02 Priority of Distributions. Subject to Section 7.03 and Section 13.03(c), all Distributions of Available Cash Flow determined to be made by the Board acting by Supermajority of the Board pursuant to Section 7.01 shall be made in the following manner:

(a) first, to all Members, pro rata, in proportion to their respective Capital Contributions, until each Member has received aggregate distributions under this Section 7.02(a) in an amount equal to 110% of such Member's aggregate Capital Contributions to the Company; and

(b) thereafter, to all Members, pro rata, in proportion to their holdings of Class A Units.

### Section 7.03 Tax Advances.

(a) Subject to (i) the LLC Act, (ii) any restrictions in any of the Company's then applicable debt-financing arrangements, and (iii) the Board's sole discretion (acting by Supermajority of the Board) to retain any other amounts necessary to satisfy the Company's obligations, at least five (5) days before each date prescribed by the Code for a calendar-year corporation to pay quarterly installments of estimated tax, the Company shall use commercially reasonable efforts to Distribute cash to each Member in proportion to and to the extent of such Member's Quarterly Estimated Tax Amount for the applicable calendar quarter (each such Distribution, a "*Tax Advance*").

(b) If the aggregate Tax Advances made to any Member pursuant to this Section 7.03 for any Fiscal Year exceed such Member's Tax Amount (an "*Excess Amount*"), such Excess Amount shall reduce subsequent Tax Advances that would be made to such Member pursuant to this Section 7.03, except to the extent taken into account as an advance pursuant to Section 7.03(c).

(c) Any Distributions made pursuant to this Section 7.03 shall be treated for purposes of this Agreement as advances on Distributions pursuant to Section 7.02 and shall reduce, dollar-for-dollar, the amount otherwise Distributable to such Member pursuant to Section 7.02.

Section 7.04 Tax Withholding; Withholding Advances.

- (a) Tax Withholding. If requested by the Manager, each Member shall deliver to the Manager:
- (1) an affidavit in form satisfactory to the Manager that the applicable Member (or its members, as the case may be) is not subject to withholding under the provisions of any federal, state, local, foreign or other Applicable Law;
  - (2) any certificate that the Manager may reasonably request with respect to any such laws; and/or
  - (3) any other form or instrument reasonably requested by the Manager relating to any Member's status under such law.

If a Member fails or is unable to deliver to the Manager the affidavit described in Section 7.04(a)(1), the Manager may withhold amounts from such Member in accordance with Section 7.04(b).

(b) Withholding Advances. The Company is hereby authorized at all times to make payments ("**Withholding Advances**") with respect to each Member in amounts required to discharge any obligation of the Company (as determined by the Partnership Representative based on the advice of legal or tax counsel to the Company) to withhold or make payments to any federal, state, local or foreign taxing authority (a "**Taxing Authority**") with respect to any Distribution or allocation by the Company of income or gain to such Member and to withhold the same from Distributions to such Member. Any funds withheld from a Distribution by reason of this Section 7.04(b) shall nonetheless be deemed Distributed to the Member in question for all purposes under this Agreement and, at the option of the Manager, shall be charged against the Member's Capital Account.

(c) Repayment of Withholding Advances. Any Withholding Advance made by the Company to a Taxing Authority on behalf of a Member and not simultaneously withheld from a Distribution to that Member shall, with interest thereon accruing from the date of payment at a rate equal to the prime rate published in the *Wall Street Journal* on the date of payment plus two percent (2.0%) per annum (the "**Company Interest Rate**"):

- (1) be promptly repaid to the Company by the Member on whose behalf the Withholding Advance was made (which repayment by the Member shall not constitute a Capital Contribution, but shall credit the Member's Capital Account if the Manager shall have initially charged the amount of the Withholding Advance to the Capital Account); or
- (2) with the consent of the Board, be repaid by reducing the amount of the next succeeding Distribution or Distributions to be made to such Member (which reduction amount shall be deemed to have been Distributed to the Member, but which shall not further reduce the Member's Capital Account if the Manager shall have initially charged the amount of the Withholding Advance to the Capital Account).

Interest shall cease to accrue from the time the Member on whose behalf the Withholding Advance was made repays such Withholding Advance (and all accrued interest) by either method of repayment described above.

(d) Indemnification. Each Member hereby agrees to indemnify and hold harmless the Company and the other Members from and against any liability with respect to taxes, interest or penalties which may be asserted by reason of the Company's failure to deduct and withhold tax on amounts

Distributable or allocable to such Member. The provisions of this Section 7.04(d) and the obligations of a Member pursuant to Section 7.04(c) shall survive the termination, dissolution, liquidation and winding up of the Company and the withdrawal of such Member from the Company or Transfer of its Units. The Company may pursue and enforce all rights and remedies it may have against each Member under this Section 7.04, including bringing a lawsuit to collect repayment with interest of any Withholding Advances.

(c) Overwithholding. Neither the Company, the Manager nor the Board shall be liable for any excess taxes withheld in respect of any Distribution or allocation of income or gain to a Member. In the event of an overwithholding, a Member's sole recourse shall be to apply for a refund from the appropriate Taxing Authority.

Section 7.05 Distributions in Kind.

(a) The Board, acting by Supermajority of the Board, is hereby authorized, in its sole discretion, to make Distributions to the Members in the form of securities or other property held by the Company; *provided*, that Tax Advances shall only be made in cash. In any non-cash Distribution, the securities or property so Distributed will be Distributed among the Members in the same proportion and priority as cash equal to the Fair Market Value of such securities or property would be Distributed among the Members pursuant to Section 7.02.

(b) Any Distribution of securities shall be subject to such conditions and restrictions as the Board determines are required or advisable to ensure compliance with Applicable Law. In furtherance of the foregoing, the Board may require that the Members execute and deliver such documents as the Board may deem necessary or appropriate to ensure compliance with all federal and state securities laws that apply to such Distribution and any further Transfer of the Distributed securities, and may appropriately legend the certificates that represent such securities to reflect any restriction on Transfer with respect to such laws.

## ARTICLE VIII MANAGEMENT

Section 8.01 Management of the Company by the Board of Directors.

(a) Management by the Board of Directors. Subject to the terms hereof and except as the Manager and the officers are permitted hereby, the business, property and affairs of the Company shall be managed and all powers of the Company shall be exercised by or under the direction of a board of directors (the "**Board of Directors**" or the "**Board**"). The members of the Board as of the date hereof shall be those Persons set forth on Schedule B hereto. Each member of the Board is referred to herein as a "**Director**."

(b) Place of Meetings. Meetings of the Board, regular or special, will be held at such places, either within or without the State of Colorado, as may be specified by the person calling the meeting. In the absence of specific designation, meetings of the Board shall be held at the principal office of the Company.

(c) Regular Meetings. Any and all business may be transacted at any regular meeting. Beginning on the Effective Date and until the Gondola Business has commenced bona fide retail operations, the Board shall meet on a monthly basis at such times and places as may be fixed from time to time by the Board and communicated to all Directors. After the Gondola Business has commenced bona fide retail operations, the Board shall meet on a quarterly basis at such times and places as may be fixed from time to time by the Board and communicated to all Directors.

(d) Special Meetings. Special meetings of the Board shall be held at any time upon the call of any Director. If the Manager desires to take or have authorized any action that requires approval of the Board, the Manager shall request that the Board take action with respect thereto by so notifying the Board in writing and describing in such notification (i) the nature of the transaction or business and (ii) the proposed course of action recommended by the Manager. The Manager shall deliver the notification referred to above, together with any available information that is reasonably necessary to enable the Board to consider the advisability of the proposed course of action, to the Board a reasonable period of time prior to the dates by which action is to be taken as specified therein. Notice of any such special meeting shall be in writing and shall be given personally or by facsimile or Electronic Transmission to each member of the Board at least three days prior to the date of the meeting.

(e) Attendance at and Notice of Meetings. Attendance at a meeting of the Board shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened, not authorized by the Agreement or impermissible as a matter of Law.

(f) Quorum. A quorum shall exist when a number of Directors representing at least a Majority of the Board is present in person or by proxy; provided, however, that where a matter to be voted on by the Directors would require a higher threshold (e.g., Supermajority of the Board), quorum with respect to such matter shall be such higher threshold. If a quorum shall not be present at any meeting of the Board, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting any business may be transacted that might have been transacted at the meeting as originally convened.

(g) Voting. For purposes of any vote, approval, consent or other action to be taken by the Board, each Director shall possess one (1) vote. As used in this Agreement, a "**Majority of the Board**" means the affirmative votes of those Directors whose aggregate votes equal or exceed a majority of the number of Directors comprising the full Board. As used in this Agreement, a "**Supermajority of the Board**" means the affirmative votes of those Directors whose aggregate votes equal or exceed a majority of the number of Directors comprising the full Board, provided that at least one (1) such vote is the affirmative vote of the Funis Director. Notwithstanding anything to the contrary herein, if Funis forfeits the right to appoint a Board of Directors Designee pursuant to Section 1B(vii) of the Purchase Agreement, then all actions and decisions hereunder requiring the consent or approval of a Supermajority of the Board shall thereafter require only a Majority of the Board.

(h) Proxy. Each Director entitled to vote at a meeting of the Board may authorize another Director to act for such Director by proxy, but no such proxy shall be voted or acted upon after 11 months from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in an Interest itself or an interest in the Company generally.

(i) Action by the Board Without a Meeting. Action required or permitted to be taken at a meeting of Directors may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by all of the Directors then on the Board. Action taken under this Section 8.01(i) is effective when all Directors have signed the consent, unless the consent specifies a different effective date.

(j) Telephonic Meetings. The Board may hold meetings by means of conference telephone or similar communications equipment by means of which all of the Directors participating in the meeting can

hear each other, and participation in such meeting shall constitute attendance and presence in person at such meeting.

(k) Minutes. All decisions and resolutions of the Board shall be reported in the minutes of its meetings, which shall state the date, time and place of the meeting (or the date of the written consent in the case of a consent executed in lieu of a meeting), the persons present at the meeting, the resolutions put to a vote (or the subject of a written consent) and the results of such voting (or written consent). The minutes of all meetings of the Board shall be circulated to all Directors as soon as practical after each meeting and shall be kept at the principal office of the Company.

(l) Additional Information. Upon request from time to time by any Director, the Manager and any Officer shall promptly provide to such Director any and all documents and information requested by such Director relating to the business, operations, prospects, properties, liabilities, financial condition or results of operations of the Company, including (i) the records of the Company, (ii) any contracts or agreements to which the Company is a party and (iii) documents and information relating to or evidencing any claim or liability to which the Company or its assets are subject.

#### Section 8.02 Election of Directors.

(a) Qualifications. Each Director shall be a natural person. A Director need not be a resident of the State of Colorado, a Member or an Officer of the Company.

(b) Number. The Board shall be comprised of five (5) Directors and the Directors shall be appointed by the Members in accordance with Schedule B attached hereto, subject to Section 1B(vii) of the Purchase Agreement. Each Director shall hold office until a successor shall have been designated in accordance with the terms of this Agreement. The number of Directors may be increased or decreased from time to time by Supermajority of the Board. Upon the removal of any Director pursuant to Section 8.02(d), the number of Directors shall be automatically reduced unless determined otherwise by a Supermajority of the Board.

(c) Vacancies. Subject to Section 1B(vii) of the Purchase Agreement, if any member of the Board appointed by a party (the "**Designating Party**") pursuant to Section 8.02(b) and Schedule B (each, a "**Board of Directors Designee**") shall cease to serve as a member of the Board for any reason, the vacancy resulting thereby shall be filled by another individual to be appointed by the Designating Party.

(d) Removal. No members of the Board shall be removed from office without the consent of the applicable Designating Party; *provided, however*, that if a party is no longer entitled to appoint a Board of Directors Designee or Designees pursuant to Section 8.02(b), the members of the Board other than those appointed by such party shall be entitled to remove the Board of Directors Designee or Designees appointed by such party with or without cause. Any member of the Board may be removed from office at any time, with or without cause, if the Designating Party that appointed such Director delivers to the Board a written notice requesting the removal of such member of the Board.

(e) Resignation. A Director may resign from the Board at any time by giving written notice to the Company. Such resignation shall take effect three (3) Business Days following receipt of that notice or at such later time as shall be specified in the notice. Unless otherwise specified in the notice, the acceptance of a resignation shall not be necessary to make it effective.

(f) Compensation. No Director is entitled to remuneration for services rendered or goods provided to the Company in his or her capacity as a Director.

Section 8.03 Duties of the Board.

(a) Except as otherwise specifically provided in this Agreement, each Director and any officers appointed in accordance with this Agreement shall owe the same fiduciary duties to the Company and the Members as the directors and officers of a corporation organized under the Colorado Business Corporation Act owe to the corporation and its shareholders.

(b) The Members (in their own names and in the name and on behalf of the Company) hereby agree that (A) the terms of this Section 8.03, to the extent that they modify or limit a duty or other obligation, if any, that a Director may have to the Company or any Member under the LLC Act or other Applicable Law, are reasonable in form, scope and content; and (B) the terms of this Section 8.03 shall control to the fullest extent possible if it is in conflict with a duty, if any, that a Director may have to the Company or any Member, under the LLC Act or any other Applicable Law.

(c) Each Member (in its own name and in the name and on behalf of the Company), acknowledges, affirms and agrees that the Member would not be willing to make an investment in the Company, and no person designated by such Member to serve on the Board would be willing to so serve, in the absence of this Section 8.03.

Section 8.04 Approval Matters. Except for those matters requiring approval of a Supermajority of the Board pursuant to Section 8.04(b), approval by a Majority of the Board shall be the act and approval of the Board (subject to the requirement that written consents of the Board be signed by all Directors in accordance with Section 8.01(i)).

(a) Majority of the Board. Notwithstanding anything to the contrary contained in this Agreement, but subject to Section 8.04(b) and Section 8.04(c), in addition to any other matter expressly requiring approval of a Majority of the Board in accordance with this Agreement, the Company shall not take any of the following actions without the approval of the Majority of the Board:

(1) effect any change (whether by conversion, recapitalization or otherwise) in the legal form of the Company from a limited liability company to any other type of legal entity;

(2) initiate, compromise or settle any lawsuit, administrative matter or other dispute where the amount the Company may recover or might be obligated to pay, as applicable, is in excess of \$100,000, or to repair or replace property or assets of the Company damaged or destroyed as a result of an accident or other occurrence when the Company's share of the costs of repair or replacement (either individually or in the aggregate, but net of insurance proceeds) is in excess of \$100,000;

(3) enter into any contract providing for (or committing to provide for), or delegating authority to any Person (including any subcommittee of the Board for) decisions on, any of the foregoing transactions or matters, or the delegation of authority to any Person to approve any of the foregoing transactions or matters;

(4) approve or consummate any acquisition of assets by the Company or series of such acquisitions which individually or in the aggregate exceeds \$1,000,000 in any six-month period, unless such acquisition is contemplated by the then-approved Budget (as such term is defined below);

(5) set or adjust the compensation or benefits of any Director or the Manager, any officer or executive-level or management-level employee of the Company; or

(6) take any action, authorize or approve, or enter into any binding agreement with respect to or otherwise commit to do any of the foregoing.

(b) Supermajority of the Board. Notwithstanding anything to the contrary contained in this Agreement, in addition to any other matter expressly requiring approval of a Supermajority of the Board in accordance with this Agreement, the Company shall not take any of the following actions without the approval of the Supermajority of the Board:

(1) other than the Initial Budget, establish and maintain an annual Company budget (the term "**Budget**" shall mean the Initial Budget and/or any subsequent annual budget approved pursuant to this clause (1));

(2) amend a Budget in any material respect, which amendment for the purposes of this provision means the modification or reallocation of (A) the aggregate amount provided in the Budget by more than five percent (5%), or (B) any particular line item of the Budget by more than ten percent (10%) (any deviation from the Budget not in excess of the thresholds described in the foregoing clause (A) or (B), a "**Permitted Variance**");

(3) incur any expenditure or series of related expenditures not otherwise a part of an approved Budget, except any expenditure or series of related expenditures that constitute a Permitted Variance;

(4) except as provided in Section 7.03, redeem or repurchase any Units or other Unit Equivalents, whether pursuant to Section 10.03(e) or otherwise;

(5) change in the number of Units authorized to be issued by the Company, or the issuance of any Units by the Company;

(6) the creation and/or issuance of any New Interests or New Securities;

(7) change in the number of Directors comprising the full Board;

(8) any amendment to the Company's organizational documents that adversely affects in any material respect the rights of Members;

(9) authorize or effect any consolidation of the Company with another Person or any merger of the Company with or into another Person (and any such consolidation or merger of the Company shall not be deemed to cause an assignment or other Transfer of Units under this Agreement);

(10) determine whether to make any Distributions (including, without limitation, any Tax Advance), the amount and timing thereof in accordance with the terms of this Agreement;

(11) except as provided for in a Budget, or pursuant to the Company's credit facility, borrow any money or otherwise incur, guarantee or otherwise become liable for any indebtedness;

(12) mortgage, pledge, assign in trust or otherwise encumber any property or assets of the Company, or assign any monies owed or to be owed to the Company, except for customary liens to secure indebtedness;

(13) excluding (A) the execution of a contract expressly provided for in any duly approved Budget and (B) the execution of a change order during the construction of the gondola that effects a Permitted Variance to the Initial Budget, enter into, amend, or terminate any contract of the Company involving annual consideration equal to or greater than \$50,000;

(14) voluntarily file a petition in bankruptcy for the Company, make an assignment for the benefit of creditors of the Company, file a petition or answer seeking, consenting to or acquiescing in any reorganization, arrangement, readjustment, liquidation, dissolution or similar relief with respect to the Company under any statute, law or regulation or take any action seeking, consenting to or acquiescing in the appointment of a trustee, receiver or liquidator of the Company or any substantial part of the properties and assets of the Company;

(15) amending, terminating, or determining the fair market value of any equity conversion arising out of the Funding Agreement; or

(16) take any action, authorize or approve, or enter into any binding agreement with respect to or otherwise commit to do any of the foregoing.

(c) Unanimous Board Vote. Notwithstanding anything to the contrary contained in this Agreement, for so long as the Company's only Members are the Founding Members, the Company shall not take any of the following actions without the unanimous approval of the Directors on the Board:

(1) acquire or dispose of (directly or indirectly) any property or assets of the Company having a value in excess of \$5,000,000, unless contemplated by the then-approved Budget;

(2) liquidate, wind-up, or dissolve the Company;

(3) authorize or effect the sale of all or substantially all of the Company's assets in a single or series of related transactions, including in connection with a liquidation of the Company;

(4) take any action that materially changes the business of the Company from the Gondola Business;

(5) make or commit to make any equity investment, loan, or convertible security investment in any Person if any such investment or loan exceeds \$100,000; or

(6) take any action, authorize or approve, or enter into any binding agreement with respect to or otherwise commit to do any of the foregoing.

If, at any time after the Effective Date, any Person other than the Founding Members becomes a Member of the Company, any matter requiring unanimous Board vote under this section automatically will require Supermajority Board Vote (not unanimous Board vote).

(d) The Members acknowledge and agree, notwithstanding anything to the contrary in this Agreement or in the LLC Act, that, other than as expressly set forth in Section 8.04(f) below, the matters described in Section 8.04(a), Section 8.04(b) and Section 8.04(c) require only the requisite Board approval contemplated therein and that no separate or additional Member vote, consent or approval shall be required in order for the Company to undertake such action.

(e) Self-Interested Transactions; Related Party Transactions. Any matter regarding which a Director, Manager or officer of the Company is self-interested (e.g., related party transactions involving the

Company and another Person affiliated with such Director, Manager, or officer) requires the approval of a majority of the disinterested Directors in addition to any other approval required by this Agreement.

(f) Supermajority Member Vote. Notwithstanding anything to the contrary contained in this Agreement, in addition to any Board approvals required under this Agreement, in addition to any other matter expressly requiring approval of a Supermajority Member Vote in accordance with this Agreement, the Company shall not take any of the following actions without the approval of a Supermajority Member Vote, and any such action taken without such approval shall be void *ab initio* and of no force or effect:

(1) acquire or dispose of (directly or indirectly) any property or assets of the Company having a value in excess of \$5,000,000;

(2) liquidate, wind-up, or dissolve the Company;

(3) authorize or effect any Change of Control;

(4) take any action that materially changes the business of the Company from the Gondola Business;

(5) make or commit to make any equity investment, loan, or convertible security investment in any Person if any such investment or loan exceeds \$100,000;

(6) (i) create, or authorize the creation of, or issue or obligate itself to issue shares of, or reclassify, any capital stock unless the same ranks junior to the Class A Units with respect to its rights, preferences and privileges, or (ii) increase or decrease the authorized number of Class A Units or any additional class or series of equity securities of the Company unless the same ranks junior to the Class A Units with respect to its rights, preferences and privileges;

(7) create, or authorize the creation of, or issue, or authorize the issuance of any debt security or create any lien or security interest (except for purchase money liens or statutory liens of landlords, mechanics, materialmen, workmen, warehousemen and other similar persons arising or incurred in the ordinary course of business) or incur other indebtedness, including but not limited to obligations and contingent obligations under guarantees, or permit any subsidiary to take any such action with respect to any debt security lien, security interest or other indebtedness for borrowed money, if the aggregate indebtedness of the Company and its subsidiaries for borrowed money following such action would exceed \$250,000 other than equipment leases or trade payables incurred in the ordinary course;

(8) create, or hold capital stock in, any subsidiary that is not wholly owned (either directly or through one or more other subsidiaries) by the Company, or permit any subsidiary to create, or authorize the creation of, or issue or obligate itself to issue, any shares of any class or series of capital stock, or sell, transfer or otherwise dispose of any capital stock of any direct or indirect subsidiary of the Company, or permit any direct or indirect subsidiary to sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of the assets of such subsidiary;

(9) sell or encumber any real property owned by the Company or easement to which the Company has legal rights; or

(10) take any action, authorize or approve, or enter into any binding agreement with respect to or otherwise commit to do any of the foregoing.

(g) Budget. The Company shall expend funds generally in accordance with the then-approved Budget, subject to the express provisions in this Agreement that provide otherwise.

Section 8.05 Manager.

(a) Appointment of Manager. As of the Effective Date, the manager of the Company (the "**Manager**") is Perry Shea. In the event Perry Shea ceases to be the Manager of the Company for any reason, a new Manager shall be appointed by the Supermajority of the Board.

(b) Authority. Subject to the provisions of Section 8.04, the Manager of the Company shall have such power and authority and shall perform such duties in connection with the management of the business and affairs of the Company as are provided in this Agreement, or as may be delegated from time to time by resolution of the Majority of the Board (provided, however, that if a matter requires the approval of a Supermajority of the Board or unanimous Board vote as provided in this Agreement, the delegation of such matter to the Manager, or the Manager's effectuation of an action with respect to such matter, will require such higher threshold of approval). In addition, except as otherwise expressly provided herein, and as otherwise limited from time to time by the Board, the Manager shall have the following enumerated powers and authority:

(1) the Manager may execute on behalf of the Company all instruments and documents, including, without limitation, checks, drafts, notes and other negotiable instruments, mortgages or deeds of trust, security agreements, financing statements, documents providing for the acquisition, mortgage or disposition of the Company's property, assignments, bills of sale, leases, operating agreements, shareholder agreements, limited liability company agreements and any other instruments, agreements, contracts, documents and certifications necessary or convenient as determined by the Manager to conduct the business of the Company;

(2) the Manager may acquire or lease real and personal property from any Person as the Board may direct;

(3) the Manager may establish bank accounts for the Company, designate Persons authorized to sign on the Company's bank accounts, make, deliver, accept or endorse any commercial paper in connection with the business affairs of the Company and draw checks upon the bank accounts of the Company;

(4) the Manager may care for and distribute funds to the Members by way of cash, income, return of capital, or otherwise, all in accordance with and subject to the provisions of this Agreement;

(5) the Manager may select and remove employees, agents, and officers of the Company, prescribe such powers and duties for them as may not be inconsistent with law;

(6) the Manager may purchase liability and other insurance to protect the Company's property and business;

(7) the Manager may contract on behalf of the Company for the provision of services or goods by vendors, employees and/or independent contractors, including lawyers and accountants, and delegate to such Persons the duty to manage or supervise any of the assets or operations of the Company;

(8) the Manager may ask for, collect, or receive any rents, issues and profits or income from the assets of the Company, or any part or parts thereof, and disburse Company funds for Company purposes subject to the provisions of this Agreement;

(9) the Manager may pay out taxes, licenses, or assessments of whatever kind or nature imposed on or against the Company or its property or assets, and for such purposes to make such returns and do all other such acts or things as may be deemed necessary and advisable in connection therewith;

(10) the Manager may execute for and on behalf of the Company, and with respect to the business of the Company, all applications for permits and licenses as the Board deems necessary and advisable, and execute and cause to be filed and recorded documents that the Board deem advisable;

(11) the Manager may perform all ministerial acts and duties relating to the payment of all indebtedness, taxes and assessments due or to become due with respect to the business of the Company, and give or receive notices, reports, and other communications arising out of or in connection with the ownership, indebtedness, or maintenance of the business of the Company;

(12) the Manager may give any approval under any contract to which the Company is a party; and

(13) the Manager may designate one or more officers, employees, or agents to be responsible for the daily operations of the business affairs of the Company; *provided, however*, that all decisions affecting the policy and management of the Company shall be made with the consent of the Manager or the Board in accordance with the approval provisions of this Agreement.

Section 8.06 Budget; Compensation and Developer Fees; No Employment.

(a) The Members hereby adopt and approve the initial budget and capital expenditure plan attached hereto as Schedule C (the "*Initial Budget*").

(b) Each Director and the Manager shall be reimbursed for its reasonable out-of-pocket expenses incurred in the performance of his duties, pursuant to such policies as from time to time established by the Board. Nothing contained in this Section 8.06 shall be construed to preclude any Director from serving the Company in any other capacity and receiving reasonable compensation for such services.

(c) The Company intends (i) to reimburse various development expenses, (ii) to pay accrued but unpaid wages and (iii) to pay accrued but unpaid consulting fees, in each of the foregoing cases as such expenses, wages, and fees are expressly set forth in the Initial Budget. The Initial Budget reflects that a portion of certain accrued fees and reimbursements will be deferred, specifically a portion of fees and reimbursements owed to Denali Development Group, LLC, Gondola VC, LLC, and Mary Jane Loevlie. Except for those certain amounts expressly described as "deferred" in the Initial Budget, commencing upon the execution of this Agreement, all payments and reimbursements shall be made as set forth in the Initial Budget. The "deferred" payments and reimbursements described above shall be promptly paid by the Company upon the earlier to occur of a vote of the Supermajority of the Board affirming that either (x) the Company has substantially completed the construction of the facilities and equipment required for operation Gondola Business, or (y) the Company has sufficient liquidity available to make such payments and reimbursements.

(d) Additional development fees or other fees associated with the development of projects for the Company, including, without limitation, fees to providers of local economic, tourism, and marketing expertise, may be paid in accordance with any Budget and otherwise in accordance with the approval provisions of this Agreement.

(e) This Agreement does not, and is not intended to, confer upon any Director any rights with respect to continued employment by the Company, and nothing herein should be construed to have created any employment agreement with any Director.

Section 8.07 Officers. The Board (or the Manager) may appoint individuals as officers of the Company (the "**Officers**") as it deems necessary or desirable to carry on the business of the Company and the Board (or the Manager, as the case may be) may delegate to such Officers such power and authority as the Board (or the Manager, as the case may be) deems advisable. No Officer need be a Member or a Director. Any individual may hold two or more offices of the Company. Each Officer shall hold office until his successor is designated by the Board (or the Manager, as the case may be) or until his earlier death, resignation or removal. Any Officer may resign at any time upon written notice to the Board. Any Officer may be removed by the Board (acting by majority vote of all Directors other than the Officer being considered for removal, if applicable) (or by the Manager, as the case may be) with or without cause at any time. A vacancy in any office occurring because of death, resignation, removal or otherwise, may, but need not, be filled by the Board (or by the Manager, as the case may be).

Section 8.08 No Personal Liability. Except as expressly provided in this Agreement, no Director, Manager or Officer will be obligated personally for any debt, obligation or liability of the Company, whether arising in contract, tort or otherwise, solely by reason of being a Director, Manager or Officer.

## ARTICLE IX PRE-EMPTIVE RIGHTS

### Section 9.01 Pre-emptive Right.

(a) Issuance of New Securities. Subject to the terms and conditions of this Section 9.01, each Class A Member (each, a "**Pre-emptive Member**") shall have the right to purchase up to its Pro Rata Portion of any New Interests or other securities (including any Unit Equivalents) ("**New Securities**") that the Company may from time to time propose to issue or sell to any Person after the Effective Date.

(b) Exclusions. As used herein, the term "**New Securities**" shall not include (and no Member will have pre-emptive rights with respect to) any Units or Unit Equivalents issued or sold by the Company in connection with: (i) a grant to any existing or prospective Directors, Manager, Officers or other service providers pursuant to any incentive plan or similar equity-based plans or other compensation agreement approved by the Board; (ii) the conversion or exchange of any securities of the Company into Units, or the exercise of any warrants or other rights to acquire Units; (iii) any acquisition by the Company of any equity interests, assets, properties or business of any Person; (iv) any merger, consolidation or other business combination involving the Company; (v) the commencement or consummation of any Change of Control; (vi) any subdivision of Units (by a split of Units or otherwise), payment of Distributions or any similar recapitalization; (vii) any private placement of warrants to purchase Membership Interests to lenders or other institutional investors (excluding the Members) in any bona fide arm's length transaction in which such lenders or investors provide debt financing to the Company; (viii) a joint venture, strategic alliance or other commercial relationship with any Person (including Persons that are customers, suppliers and strategic partners of the Company) relating to the operation of the Company's business and not for the primary purpose of raising equity capital; (ix) any office lease or equipment lease or similar equipment financing transaction in which the Company obtains from a lessor or vendor the use of such office space or

equipment for its business; or (x) any Units issued in accordance with the Purchase Agreement or the Funding Agreement.

(c) Additional Issuance Notices. The Company shall give written notice (an "*Issuance Notice*") of any proposed issuance or sale of New Securities to the Pre-emptive Members within ten (10) days following any meeting of the Board at which any such issuance or sale is approved. The Issuance Notice shall, if applicable, be accompanied by a written offer from any prospective purchaser seeking to purchase New Securities (a "*Prospective Purchaser*") and shall set forth the material terms and conditions of the proposed issuance or sale, including:

- (1) the number and description of the New Securities proposed to be issued and the percentage of the Company's Units then outstanding on a Fully Diluted Basis that such issuance would represent;
- (2) the proposed issuance date, which shall be at least thirty (30) days after the date of the Issuance Notice;
- (3) the proposed purchase price of the New Securities; and
- (4) if the consideration to be paid by the Prospective Purchaser includes non-cash consideration, the Board's good-faith determination of the Fair Market Value thereof.

The Issuance Notice shall also be accompanied by a current copy of the Members Schedule indicating the Pre-emptive Members' holdings of Class A Units in a manner that enables each Pre-emptive Member to calculate its Pro Rata Portion of any New Securities.

(d) Exercise of Pre-emptive Rights. Each Pre-emptive Member shall for a period of thirty (30) days following the receipt of an Issuance Notice (the "*Exercise Period*") have the right to elect irrevocably to purchase all or any portion of its Pro Rata Portion of any New Securities at the purchase price set forth in the Issuance Notice by delivering a written notice to the Company (an "*Acceptance Notice*") specifying the number of New Securities it desires to purchase. The delivery of an Acceptance Notice by a Pre-emptive Member shall be a binding and irrevocable offer by such Member to purchase the New Securities described therein. The failure of a Pre-emptive Member to deliver an Acceptance Notice by the end of the Exercise Period shall constitute a waiver of its rights under this Section 9.01 with respect to the purchase of such New Securities, but shall not affect its rights with respect to any future issuances or sales of New Securities.

(e) Over-allotment. No later than ten (10) days following the expiration of the Exercise Period, the Company shall notify each Pre-emptive Member in writing of the number of New Securities that each Pre-emptive Member has agreed to purchase (including, for the avoidance of doubt, where such number is zero) (the "*Over-allotment Notice*"). Each Pre-emptive Member exercising its rights to purchase its Pro Rata Portion of the New Securities in full (an "*Exercising Member*") shall have a right of over-allotment such that if any other Pre-emptive Member has failed to exercise its right under this Section 9.01 to purchase its full Pro Rata Portion of the New Securities (each, a "*Non-Exercising Member*"), such Exercising Member may purchase its Pro Rata Portion of such Non-Exercising Member's allotment by giving written notice to the Company within ten (10) days of receipt of the Over-allotment Notice (the "*Over-allotment Exercise Period*").

(f) Sales to the Prospective Purchaser. Following the expiration of the Exercise Period and, if applicable, the Over-allotment Exercise Period, the Company shall be free to complete the proposed issuance or sale of New Securities described in the Issuance Notice with respect to which Pre-emptive

Members declined to exercise the pre-emptive rights set forth in this Section 9.01 on terms no less favorable to the Company than those set forth in the Issuance Notice (except that the amount of New Securities to be issued or sold by the Company may be reduced); *provided*, that: (i) such issuance or sale is closed within twenty (20) days after the expiration of the Exercise Period and, if applicable, the Over-allotment Exercise Period (subject to the extension of such twenty (20) day period for a reasonable time not to exceed sixty (60) days to the extent reasonably necessary to obtain any third-party approvals); and (ii) for the avoidance of doubt, the price at which the New Securities are sold to the Prospective Purchaser is at least equal to or higher than the purchase price described in the Issuance Notice. In the event the Company has not sold such New Securities within such time period, the Company shall not thereafter issue or sell any New Securities without first again offering such securities to the Members in accordance with the procedures set forth in this Section 9.01.

(g) Closing of the Issuance. The closing of any purchase by any Pre-emptive Member shall be consummated concurrently with the consummation of the issuance or sale described in the Issuance Notice. Upon the issuance or sale of any New Securities in accordance with this Section 9.01, the Company shall deliver the New Securities free and clear of any liens (other than those arising hereunder and those attributable to the actions of the purchasers thereof), and the Company shall so represent and warrant to the purchasers thereof, and further represent and warrant to such purchasers that such New Securities shall be, upon issuance thereof to the Exercising Members and after payment therefor, duly authorized, validly issued, fully paid and non-assessable. The Company, in the discretion of the Board pursuant to Section 3.04(a), may deliver to each Exercising Member certificates evidencing the New Securities. Each Exercising Member shall deliver to the Company the purchase price for the New Securities purchased by it by certified or bank check or wire transfer of immediately available funds. Each party to the purchase and sale of New Securities shall take all such other actions as may be reasonably necessary to consummate the purchase and sale including, without limitation, entering into such additional agreements as may be necessary or appropriate.

## ARTICLE X TRANSFER

### Section 10.01 General Restrictions on Transfer.

(a) Each Member acknowledges and agrees that such Member (or any Permitted Transferee of such Member) shall not Transfer any Units or Unit Equivalents except as permitted pursuant to Section 10.02 or in accordance with the procedures described in Section 10.03 through 10.04. No Transfer of Units or Unit Equivalents to a Person not already a Member of the Company shall be deemed completed until the prospective Transferee is admitted as a Member of the Company in accordance with Section 4.01(b) hereof.

(b) Notwithstanding any other provision of this Agreement (including Section 10.02), each Member agrees that it will not, directly or indirectly, Transfer any of its Units or Unit Equivalents, and the Company agrees that it shall not issue any Units or Unit Equivalents:

(1) except as permitted under the Securities Act and other applicable federal or state securities or blue sky laws, and then, with respect to a Transfer of Units or Unit Equivalents, if requested by the Company, only upon delivery to the Company of an opinion of counsel in form and substance satisfactory to the Company to the effect that such Transfer may be effected without registration under the Securities Act;

(2) if such Transfer or issuance would cause the Company to be considered a “publicly traded partnership” under Section 7704(b) of the Code within the meaning of Treasury Regulation

Section 1.7704-1(h)(1)(ii), including the look-through rule in Treasury Regulation Section 1.7704-1(h)(3);

(3) if such Transfer or issuance would affect the Company's existence or qualification as a limited liability company under the LLC Act;

(4) if such Transfer or issuance would cause the Company to lose its status as a partnership for federal income tax purposes;

(5) if such Transfer or issuance would cause a termination of the Company for federal income tax purposes;

(6) if such Transfer or issuance would cause the Company to be required to register as an investment company under the Investment Company Act of 1940, as amended; or

(7) if such Transfer or issuance would cause the assets of the Company to be deemed "Plan Assets" as defined under the Employee Retirement Income Security Act of 1974 or its accompanying regulations or result in any "prohibited transaction" thereunder involving the Company.

In any event, the Board may refuse to give effect to any Transfer to any Person if such Transfer would have a material adverse effect on the Company as a result of any regulatory or other restrictions imposed by any Governmental Authority.

(c) Any Transfer or attempted Transfer of any Units or Unit Equivalents in violation of this Agreement shall be null and void, no such Transfer shall be recorded on the Company's books and the purported Transferee in any such Transfer shall not be treated (and the purported Transferor shall continue be treated) as the owner of such Units or Unit Equivalents for all purposes of this Agreement.

(d) For the avoidance of doubt, any Transfer of Units or Unit Equivalents permitted by Section 10.02 or made in accordance with the procedures described in Section 10.03 through 10.04, as applicable, and purporting to be a sale, transfer, assignment or other disposal of the entire Membership Interest represented by such Units or Unit Equivalents, inclusive of all the rights and benefits applicable to such Membership Interest as described in the definition of the term "*Membership Interest*," shall be deemed a sale, transfer, assignment or other disposal of such Membership Interest in its entirety as intended by the parties to such Transfer, and shall not be deemed a sale, transfer, assignment or other disposal of any less than all of the rights and benefits described in the definition of the term "*Membership Interest*," unless otherwise explicitly agreed to by the parties to such Transfer.

Section 10.02 Permitted Transfers. The provisions of Section 10.01(a) and Section 10.03 shall not apply to any of the following Transfers by any Member of any of its Units or Unit Equivalents:

(a) With respect to any Member, upon receiving the prior written consent of the Board acting by Supermajority of the Board; or

(b) With respect to any Member, to (i) a charitable remainder trust, the income from which will be paid to such Member during his life, (ii) a corporation, partnership or limited liability company, the stockholders, partners or members of which are only such Member, or (iii) if approved in writing by the Board, to a family member of a Member, entity owned by or trust for the benefit of family members of a Member; *provided*, that any Member who Transfers Units shall remain bound by the provisions of Section 11.01 and shall remain in Control of the transferred Units. In addition, Funis may freely transfer

Units to any Affiliate of Funis, to Skyglide Event Gmbh, and/or to any Affiliate of Skyglide Event Gmbh, and Skyglide Event Gmbh may freely transfer Units to any Affiliate of Skyglide Event Gmbh, to Funis, and/or to any Affiliate of Funis.

(c) Gondola VC LLC (GVC) may freely transfer Units to any Affiliate of GVC SPV, to GVC OZI Fund III LLC, and/or to any Affiliate of GVC OZI Fund III LLC, and GVC OZI Fund III LLC, may freely transfer Units to any Affiliate of GVC OZI Fund III LLC, to Gondola VC LLC, and/or to any Affiliate of Gondola VC LLC.

Section 10.03 Right of First Refusal.

(a) Offered Units. Subject to the terms and conditions specified in Section 10.01, Section 10.02 and this Section 10.03, the Company and the other Members shall have a right of first refusal if any Member (the "*Offering Member*") (A) receives a bona fide offer that the Offering Member desires to accept or (B) proposes to Transfer all or any portion of such Member's Units (or applicable Unit Equivalents) (the "*Offered Units*"). The Company, as determined by the Board, may assign its rights under this Section 10.03 to any Person (including, but not limited to, any Member), in which event all references to the Company in the remaining provisions of this Section 10.03 shall be deemed to refer to the Company's assignee(s).

(b) Offering; Exceptions. Each time the Offering Member receives an offer for or proposes a Transfer of any of its Units (or applicable Unit Equivalents) (other than Transfers that are permitted by Section 10.02), the Offering Member shall first make an offering of the Offered Units to the Company and the other Members, in accordance with the following provisions of this Section 10.03(c), prior to Transferring such Offered Units to the proposed purchaser.

(c) Offer Notice.

(1) The Offering Member shall, within five (5) Business Days of receipt of the Transfer offer or the making of a proposal to Transfer, give written notice (the "*Offering Member Notice*") to the Company and the other Members stating that it has received a bona fide offer for or proposes a Transfer of its Units (or applicable Unit Equivalents) and specifying:

- (A) the number of Offered Units to be Transferred by the Offering Member;
- (B) the proposed date, time and location of the closing of the Transfer, which shall not be less than 60 (sixty) days from the date of the Offering Member Notice;
- (C) the purchase price per Offered Unit (which shall be payable solely in cash) and the other material terms and conditions of the Transfer; and
- (D) the name of the Person to whom such Offered Units would be Transferred.

(2) The Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Units to the Company, which offer shall be irrevocable until the end of the Company Option Period. If the Company does not elect to purchase all of the Offered Units, the Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Units to the other Members, which offer shall be irrevocable until the end of the Member Option Period.

(3) By delivering the Offering Member Notice, the Offering Member shall represent and warrant to the Company and the other Members that:

(A) the Offering Member has full right, title and interest in and to the Offered Units;

(B) the Offering Member has all the necessary power and authority and has taken all necessary action to Transfer such Offered Units as contemplated by this Section 10.03(c); and

(C) the Offered Units are free and clear of any and all liens other than those arising as a result of or under the terms of this Agreement.

(4) The Company's right to purchase any Offered Units shall be exercisable with the delivery of a written notice (the "**Company ROFR Exercise Notice**") by the Company to the Offering Member within ten (10) days of receipt of the Offering Member Notice (the "**Company Option Period**"), stating the number (including where such number is zero) and type of Offered Units the Company elects irrevocably to purchase on the terms and respective purchase prices set forth in the Offering Member Notice. The Company ROFR Exercise Notice shall be binding upon delivery and irrevocable by the Company. The failure of the Company to deliver a Company ROFR Exercise Notice by the end of the Company Option Period shall constitute a waiver of the Company's right of first refusal under this Section 10.03(c) with respect to the Transfer of Offered Units, but shall not affect the Company's rights with respect to any future Transfers.

(5) If the Company does not elect to purchase all of the Offered Units, the other Members shall have the right to purchase the remaining Offered Units which shall be exercisable with the delivery of a written notice (the "**Member ROFR Exercise Notice**") by the applicable Member to the Offering Member within ten (10) days after the expiration of the Company Option Period (the "**Member Option Period**"), stating the number (including where such number is zero) and type of Offered Units the Member elects irrevocably to purchase on the terms and respective purchase prices set forth in the Offering Member Notice. The Member ROFR Exercise Notice shall be binding upon delivery and irrevocable by the applicable Member. If the Members deliver Member ROFR Exercise Notices electing to purchase more than the remaining Offered Units, each such Member shall have the right (and shall be deemed to have elected) to purchase its Pro Rata Portion of the remaining Offered Units. The failure of any Member to deliver a Member ROFR Exercise Notice by the end of the Member Option Period shall constitute a waiver of such Member's right of first refusal under this Section 10.03(c) with respect to the Transfer of Offered Units, but shall not affect such Member's rights with respect to any future Transfers.

(d) Consummation of Sale. In the event that the Company and/or the other Members shall have exercised their rights to purchase all and not less than all of the Offered Units, then the Offering Member shall sell such Offered Units to the Company and/or the other Members, and the Company and/or the other Members shall purchase such Offered Units, within sixty (60) days following the expiration of the Member Option Period (which period may be extended for a reasonable time not to exceed ninety (90) days to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). Each Member shall take all actions as may be reasonably necessary to consummate the sale contemplated by this Section 10.03(d), including, without limitation, entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate. At the closing of any sale and purchase pursuant to this Section 10.03(d), the Offering Member shall deliver certificates (if any) representing the Offered Units to be sold, free and clear of any liens or encumbrances (other than those contained in this Agreement), accompanied by evidence of transfer and all necessary transfer taxes paid and stamps affixed, if necessary, against receipt of the purchase price therefor from the Company or Member by certified or official bank check or by wire transfer of immediately available funds.

(e) Sale to Proposed Purchaser. In the event that the Company and the other Members shall not have elected to purchase all of the Offered Units, then the Offering Member may Transfer such Offered Units that the Company and the other Members did not elect to purchase, at a price per Offered Unit not less than specified in the Offering Member Notice and on other terms and conditions which are not materially more favorable in the aggregate to the proposed purchaser than those specified in the Offering Member Notice, but only to the extent that such Transfer occurs within ninety (90) days after expiration of the Member Option Period. Any Offered Units not Transferred within such 90-day period will be subject to the provisions of this Section 10.03 upon subsequent Transfer.

Section 10.04 Redemption.

(a) Subject to Section 8.04(b)(4) and Section 10.02, upon the death or dissolution of a Member; a permanent physical or mental disability of any Member where such disability causes a transfer of control of such Member's estate to a conservator, guardian, or other representative; or in the event of the Bankruptcy or divorce of a Member; or any other forced transfer of the Units, the Company shall have the right to redeem all of the Units of the Member subject to such event ("**Redeemable Member**"). Any such redemption or purchase shall be consummated within sixty (60) days after the Company is notified of the death, dissolution, disability, Divorce, Bankruptcy, or other forced transfer of Units of the Redeemable Member.

(b) The redemption price for any Units redeemed or purchased pursuant to this Section 10.04 shall be equal to the Redemption Fair Market Value.

(c) At the closing of a redemption or purchase of a Redeemable Member's Membership Interests pursuant to this Section 10.04, the Company or its assignee shall pay to the Redeemable Member the redemption price in the following manner: at least 20% by cashier's check or wire transfer of immediately available funds at the closing and 80% pursuant to a promissory note (the "**Redemption Note**"). The Redemption Note shall be for a term of no longer than two years and shall bear simple interest at the Company Interest Rate as in effect from time to time during the period such Redemption Note is outstanding. The Company may obtain key man insurance to pay all or a portion of the redemption price.

Section 10.05 Tag Along. If any Units subject to Section 10.03 are not purchased pursuant to such section and thereafter are to be Transferred to a transferee, each Member may elect to exercise a tag along right and participate on a pro rata basis in such proposed Transfer as set forth in this section and otherwise on the same terms and conditions specified in the Offering Member Notice. Each Member who desires to exercise such tag along right (each, a "**Participating Member**") must give the selling Member written notice to that effect within 20 days after the deadline for delivery of the exercise notice described in Section 10.03, and upon giving such notice such Participating Member shall be deemed to have effectively exercised such tag along right. Each Participating Member may include in such Transfer all or any part of such Participating Member's Units equal to the product obtained by multiplying (i) the aggregate number of Units subject to such Transfer (excluding Units purchased by the Company or the Participating Members pursuant to Section 10.03) by (ii) a fraction, the numerator of which is the number of Units owned by such Participating Member immediately before consummation of such Transfer (including any Units that such Participating Member has agreed to purchase pursuant to Section 10.03) and the denominator of which is the total number of Units owned, in the aggregate, by all Participating Members immediately prior to the consummation of such Transfer (including any Units that all Participating Members have collectively agreed to purchase pursuant to Section 10.03), plus the number of Units held by the selling Member who triggered such provision. To the extent one or more of the Participating Members exercise such right of participation in accordance with the terms and conditions set forth herein, the number of Units that the selling Member who triggered such provision may sell such Transfer shall be correspondingly reduced. The Participating Members and the selling Member who triggered such provision agree that the terms and

conditions of any such Transfer in accordance with this section will be memorialized in, and governed by, a written purchase and sale agreement with the prospective transferee (the "**Purchase and Sale Agreement**") with customary terms and provisions for such a transaction, and the applicable Members further covenant and agree to enter into such Purchase and Sale Agreement as a condition precedent to any sale or other transfer in accordance with this section.

## ARTICLE XI COVENANTS

### Section 11.01 Confidentiality.

(a) Each Member acknowledges that during the term of this Agreement, he will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents which the Company treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, "**Confidential Information**"). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing his investment in the Company or performing his duties as a Director, Officer, employee, consultant or other service provider of the Company) at any time, including, without limitation, use for personal, commercial or proprietary advantage or profit, either during his association or employment with the Company or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft.

(b) Nothing contained in Section 11.01(a) shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to other Members; (vi) to such Member's Representatives who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 11.01 as if a Member; or (vii) to any potential Permitted Transferee in connection with a proposed Transfer of Units from such Member, as long as such Transferee agrees to be bound by the provisions of this Section 11.01 as if a Member; *provided*, that in the case of clause (i), (ii) or (iii), such Member shall notify the Company and other Members of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Members) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) The restrictions of Section 11.01(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement; (ii) is or becomes available to a Member or any of its Representatives on a non-confidential basis prior to its disclosure to the receiving Member and any of its Representatives in

compliance with this Agreement; (iii) is or has been independently developed or conceived by such Member without use of Confidential Information; or (iv) becomes available to the receiving Member or any of its Representatives on a non-confidential basis from a source other than the Company, any other Member or any of their respective Representatives; *provided*, that such source is not known by the recipient of the Confidential Information to be bound by a confidentiality agreement with the disclosing Member or any of its Representatives.

Section 11.02 Other Business Activities. The parties hereto expressly acknowledge and agree that: (i) each Member other than MACC is permitted to have, and may presently or in the future have, investments or other business relationships, ventures, agreements or arrangements with entities engaged in a business similar to the Gondola Business, other than through the Company (an "**Other Business**"); (ii) each Member (other than MACC) and its respective Affiliates have or may develop a strategic relationship with businesses that are or may be competitive with the Gondola Business; (iii) no Member (other than MACC) nor its respective Affiliates will be prohibited by virtue of such Person's investment in the Company from pursuing and engaging in any such activities; (iv) no Member (other than MACC) nor its respective Affiliates will be obligated to inform the Company or any Member of any such opportunity, relationship or investment (a "**Company Opportunity**") or to present a Company Opportunity, and the Company hereby renounces any interest in such Member's Company Opportunity and any expectancy that such Company Opportunity will be offered to it; (v) nothing contained herein shall limit, prohibit or restrict any Affiliate of any Member from serving on the board of directors or other governing body or committee of, or otherwise being involved with, any Other Business; and (vi) the Members will not acquire, be provided with an option or opportunity to acquire, or be entitled to any interest or participation in any Other Business as a result of the participation therein of any other Member (other than MACC) or its respective Affiliates. The parties hereto expressly authorize and consent to the involvement of any Member (other than MACC) and/or their respective Affiliates in any Other Business; *provided*, that any transactions between the Company and any Other Business will be on terms no less favorable to the Company than would be obtainable in a comparable arm's-length transaction. The parties hereto expressly waive, to the fullest extent permitted by Applicable Law, any rights to assert any claim that such involvement breaches any fiduciary or other duty or obligation owed to the Company or any Member or to assert that such involvement constitutes a conflict of interest by such Persons with respect to the Company or any Member.

Section 11.03 Acknowledgment. The Company and other Members hereby acknowledge that Funis (together with its Affiliates) is a professional investment organization, and as such reviews the business plans and related proprietary information of many enterprises, some of which may compete directly or indirectly with the Company's business (as currently conducted or as currently propose to be conducted). Nothing in this Agreement shall preclude or in any way restrict Funis from evaluating or purchasing securities, including publicly traded securities, of a particular enterprise, or investing or participating in any particular enterprise whether or not such enterprise has products or services which compete with those of the Company; and the Company and other Members hereby acknowledge and agree that, to the extent permitted under applicable law, Funis (and its Affiliates) shall not be liable to the Company or any Member for any claim arising out of, or based upon, (i) the investment by Funis (or its Affiliates) in any entity competitive with the Company, or (ii) actions taken by any partner, officer, employee or other representative of Funis (or its Affiliates) to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company; provided, however, that the foregoing shall not relieve any Member from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement.

**ARTICLE XII  
ACCOUNTING; TAX MATTERS**

Section 12.01 Financial Statements.

(a) The Company shall furnish to each Member as soon as available, and in any event within 90 days after the end of each Fiscal Year, a balance sheet of the Company as at the end of each such Fiscal Year and statement of income, cash flows and Members' equity for such Fiscal Year, in each case setting forth in comparative form the figures for the previous Fiscal Year.

(b) The Company shall furnish to each Member as soon as available, and in any event within 45 days after the end of each fiscal quarter of the Company, a balance sheet of the Company as at the end of each such fiscal quarter and statement of income, cash flows and Members' equity for such fiscal quarter, in each case setting forth in comparative form the figures for the previous fiscal quarter.

Section 12.02 Additional Information Rights. Within 45 days after the end of each fiscal quarter of the Company, the Company shall deliver to each Member a written management report regarding all material developments, progress, and information regarding the Company's operations, including material details regarding the construction of the Company's cable car project, passenger numbers, ticket sales, and ticket prices. The Company shall deliver to each Member such other information relating to the financial condition, business, prospects, or corporate affairs of the Company as any Member may from time to time reasonably request; provided, however, that the Company shall not be obligated under this paragraph to provide information (i) that the Company reasonably determines in good faith to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company); or (ii) the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

Section 12.03 Inspection. The Company shall permit each Member, at such Member's expense, to visit and inspect the Company's properties; examine its books of account and records; and discuss the Company's affairs, finances, and accounts with its officers, during normal business hours of the Company as may be reasonably requested by such Member; provided, however, that the Company shall not be obligated pursuant to this paragraph to provide access to any information that it reasonably and in good faith considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to the Company) or the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

Section 12.04 Partnership Representative.

(a) The Partnership Representative of the Company for purposes of the Partnership Tax Audit Rules (the "**Partnership Representative**") shall be the Manager.

(b) For purposes hereof, the term "**Partnership Tax Audit Rules**" means sections 6221 through 6241 of the Code, as amended by the Bipartisan Budget Act of 2015 and the Protecting Americans from Tax Hikes Act of 2015, together with any guidance issued thereunder or successor provisions and any similar provision of state or local tax laws.

(c) The Partnership Representative shall inform each Member of all significant matters that may affect such Member that come to its attention in its capacity as Partnership Representative by giving notice thereof on or before the twentieth (20th) day after (or if applicable, such shorter period as may be required by the appropriate statutory or regulation provisions) becoming aware thereof and, within that time, shall forward to each such Member copies of all significant written communications it may receive in

that capacity. Any cost or expense incurred by the Partnership Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company.

(d) Without limiting the foregoing, the Members intend that:

(1) If the Internal Revenue Service, in connection with an audit governed by the Partnership Tax Audit Rules, proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member's distributive share thereof, and such adjustment results in an "imputed underpayment" as described in Code Section 6225(b) of the Partnership Tax Audit Rules (a "*Covered Audit Adjustment*"), the Partnership Representative shall elect, to the extent that such election is available under the Partnership Tax Audit Rules (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members), to apply the alternative method provided by Code Section 6226 of the Partnership Tax Audit Rules (the "*Alternative Method*"). To the extent the Alternative Method is not elected with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (A) make any modifications available under Code Section 6225(c)(3), (4), and (5) of the Partnership Tax Audit Rules to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members) and would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (B) if requested by a Member, provide to such Member information allowing such Member to file an amended U.S. federal income Tax Return, as described in Code Section 6225(c)(2) of the Partnership Tax Audit Rules, to the extent such amended return and payment of any related federal income Taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (A) of this Section 12.04(d)(1)). Similar procedures shall be followed in connection with any state or local income tax audit that incorporates rules similar to the Partnership Tax Audit Rules.

(2) Notwithstanding any provision of this Agreement to the contrary, any taxes, penalties, and interest payable under the Partnership Tax Audit Rules by the Company ("*Company Level Taxes*") shall be treated as attributable to the Members (or former Members, as applicable), and the Partnership Representative shall allocate the burden of any such Company Level Taxes to those Members (or former Members, as applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 12.04(d)(1) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or former Member), at the option of the Partnership Representative, shall (A) be promptly paid to the Company by such Member (or former Member) ("*Option A*") or (B) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Partner pursuant to Section 7.02, and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 13.03(c)(3) ("*Option B*"). If the Partnership Representative selects Option A, the Company's payment of the Company Level Taxes allocated to the applicable Member (or former Member, as applicable) shall be characterized in a manner as if the payment by the Company were a distribution to such Member (or former Member, as applicable) and as if the payment by such Member (or former Member, as applicable) to the Company were a capital contribution for tax purposes; *provided, however*, that such payments shall not affect the Capital Accounts of, or any other contributions to be made by, or the distributions and allocations to be made to, the applicable Members (or former Members, as applicable) under this Agreement. If the Partnership Representative selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a

distribution of the amount of its allocable share of the Company Level Taxes at the time such Company Level Taxes are paid by the Company. To the fullest extent permitted by Law, each Member (whether or not such Member becomes a former Member after the date of this Agreement) hereby agrees to indemnify and hold harmless the Company and the other Members (including other former Members, as applicable) from and against any liability for Company Level Taxes allocated to such Member (including, without limitation, with respect to any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member held an interest in the Company). For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, the liabilities and obligations of each Member under this Section 12.04(d)(2) shall survive any Transfer of Interests in the Company by such Member or such Member ceasing to be a Member under this Agreement.

(e) Resignation. The Partnership Representative may resign at any time. If the Manager ceases to be the Partnership Representative for any reason, the Members holding a majority of the Units of the Company shall appoint a new Partnership Representative.

Section 12.05 Tax Returns. At the expense of the Company, the Manager (or any Officer that it may designate pursuant to Section 8.07) shall endeavor to cause the preparation and timely filing (including extensions) of all tax returns required to be filed by the Company pursuant to the Code as well as all other required tax returns in each jurisdiction in which the Company own property or do business. As soon as reasonably possible after the end of each Fiscal Year, but in no case later than 180 days after the end of each Fiscal Year, the Manager or designated Officer will cause to be delivered to each Person who was a Member at any time during such Fiscal Year, IRS Schedule K-1 to Form 1065 and such other information with respect to the Company as may be necessary for the preparation of such Person's federal, state and local income tax returns for such Fiscal Year.

Section 12.06 Company Funds. All funds of the Company shall be deposited in its name, or in such name as may be designated by the Manager, in such checking, savings or other accounts, or held in its name in the form of such other investments as shall be designated by the Manager. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such Officer or Officers as the Manager may designate.

### ARTICLE XIII DISSOLUTION AND LIQUIDATION

Section 13.01 Events of Dissolution. The Company shall be dissolved and its affairs wound up only upon the occurrence of any of the following events:

- (a) The determination of the Board and Members to dissolve the Company in accordance with the applicable provisions of Section 8.04; or
- (b) The entry of a decree of judicial dissolution under § 7-80-810 of the LLC Act.

Section 13.02 Effectiveness of Dissolution. Dissolution of the Company shall be effective on the day on which the event described in Section 13.01 occurs, but the Company shall not terminate until the winding up of the Company has been completed, the assets of the Company have been distributed as provided in Section 13.03 and the Articles of Organization shall have been cancelled as provided in Section 13.04.

Section 13.03 Liquidation. If the Company is dissolved pursuant to Section 13.01, the Company shall be liquidated and its business and affairs wound up in accordance with the LLC Act and the following provisions:

(a) Liquidator. The Manager, or, if the Manager is unable to do so, a Person selected by the holders of a majority Units, shall act as liquidator to wind up the Company (the "Liquidator"). The Liquidator shall have full power and authority to sell, assign, and encumber any or all of the Company's assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner.

(b) Accounting. As promptly as possible after dissolution and again after final liquidation, the Liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable.

(c) Distribution of Proceeds. The Liquidator shall liquidate the assets of the Company and Distribute the proceeds of such liquidation in the following order of priority, unless otherwise required by mandatory provisions of Applicable Law:

(1) *First*, to the payment of all of the Company's debts and liabilities to its creditors (including Members, if applicable) and the expenses of liquidation (including sales commissions incident to any sales of assets of the Company);

(2) *Second*, to the establishment of and additions to reserves that are determined by the Board in its sole discretion to be reasonably necessary for any contingent unforeseen liabilities or obligations of the Company; and

(3) *Third*, to the Members in the same manner as distributions are made pursuant to Section 7.02.

(d) Discretion of Liquidator. Notwithstanding the provisions of Section 13.03(c) that require the liquidation of the assets of the Company, but subject to the order of priorities set forth in Section 13.03(c), if upon dissolution of the Company the Liquidator determines that an immediate sale of part or all of the Company's assets would be impractical or could cause undue loss to the Members, the Liquidator may defer the liquidation of any assets except those necessary to satisfy Company liabilities and reserves, and may, in its absolute discretion, Distribute to the Members, in lieu of cash, as tenants in common and in accordance with the provisions of Section 13.03(c), undivided interests in such Company assets as the Liquidator deems not suitable for liquidation. Any such Distribution in kind will be subject to such conditions relating to the disposition and management of such properties as the Liquidator deems reasonable and equitable and to any agreements governing the operating of such properties at such time. For purposes of any such Distribution, any property to be Distributed will be valued at its Fair Market Value.

Section 13.04 Statement of Dissolution. Upon completion of the Distribution of the assets of the Company as provided in Section 13.03(c) hereof, the Company shall be terminated and the Liquidator shall cause a Statement of Dissolution to be filed in the State of Colorado and the cancellation of all qualifications and registrations of the Company as a foreign limited liability company in jurisdictions other than the State of Colorado and shall take such other actions as may be necessary to terminate the Company.

Section 13.05 Survival of Rights, Duties and Obligations. Dissolution, liquidation, winding up or termination of the Company for any reason shall not release any party from any Loss which at the time of such dissolution, liquidation, winding up or termination already had accrued to any other party or which

thereafter may accrue in respect of any act or omission prior to such dissolution, liquidation, winding up or termination. For the avoidance of doubt, none of the foregoing shall replace, diminish or otherwise adversely affect any Member's right to indemnification pursuant to Section 14.03.

Section 13.06 Recourse for Claims. Each Member shall look solely to the assets of the Company for all Distributions with respect to the Company, such Member's Capital Account, and such Member's share of Net Income, Net Loss and other items of income, gain, loss and deduction, and shall have no recourse therefor (upon dissolution or otherwise) against the Board, the Manager, the Liquidator or any other Member.

#### ARTICLE XIV EXCULPATION AND INDEMNIFICATION

##### Section 14.01 Exculpation of Covered Persons.

(a) Covered Persons. As used herein, the term "*Covered Person*" means (i) each Member, (ii) each officer, director, shareholder, partner, member, controlling Affiliate, employee, agent or representative of each Member, and each of their controlling Affiliates, and (iii) each Manager, Director, Officer, employee, agent or representative of the Company.

(b) Standard of Care. No Covered Person shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any action taken or omitted to be taken by such Covered Person in good-faith reliance on the provisions of this Agreement, so long as such action or omission does not constitute fraud, willful misconduct, or a material breach of this Agreement by such Covered Person.

(c) Good Faith Reliance. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, Net Income or Net Losses of the Company or any facts pertinent to the existence and amount of assets from which Distributions might properly be paid) of the following Persons or groups: (i) another Director; (ii) the Manager; (iii) one or more Officers or employees of the Company; (iv) any attorney, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company; or (v) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person's professional or expert competence. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in the LLC Act.

##### Section 14.02 Liabilities and Duties of Covered Persons.

(a) Limitation of Liability. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Covered Person. Furthermore, each of the Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by Applicable Law, and in doing so, acknowledges and agrees that the duties and obligation of each Covered Person to each other and to the Company are only as expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

(b) Duties. Whenever in this Agreement a Covered Person is permitted or required to make a decision (including a decision that is in such Covered Person's "discretion" or under a grant of similar authority or latitude), the Covered Person shall be entitled to consider only such interests and factors as

such Covered Person desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company or any other Person. Whenever in this Agreement a Covered Person is permitted or required to make a decision in such Covered Person's "good faith," the Covered Person shall act under such express standard and shall not be subject to any other or different standard imposed by this Agreement or any other Applicable Law.

Section 14.03 Indemnification.

(a) Indemnification. To the fullest extent permitted by the LLC Act, as the same now exists or may hereafter be amended, substituted or replaced (but, in the case of any such amendment, substitution or replacement only to the extent that such amendment, substitution or replacement permits the Company to provide broader indemnification rights than the LLC Act permitted the Company to provide prior to such amendment, substitution or replacement), the Company shall indemnify, hold harmless, defend, pay and reimburse any Covered Person against any and all losses, claims, damages, judgments, fines or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims (collectively, "*Losses*") to which such Covered Person may become subject by reason of:

(1) Any act or omission or alleged act or omission performed or omitted to be performed on behalf of the Company in connection with the business of the Company; or

(2) The fact that such Covered Person is or was acting in connection with the business of the Company as a partner, member, stockholder, controlling Affiliate, manager, director, officer, employee or agent of the Company, any Member, or any of their respective controlling Affiliates, or that such Covered Person is or was serving at the request of the Company as a partner, member, manager, director, officer, employee or agent of any Person including the Company;

*provided*, that (x) such Covered Person acted in good faith and in a manner believed by such Covered Person to be in, or not opposed to, the best interests of the Company and, with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful, and (y) such Covered Person's conduct did not constitute fraud, willful misconduct, or a material breach of this Agreement, in any case as determined by a final, nonappealable order of a court of competent jurisdiction. In connection with the foregoing, the termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Covered Person did not act in good faith or, with respect to any criminal proceeding, had reasonable cause to believe that such Covered Person's conduct was unlawful, or that the Covered Person's conduct constituted fraud or willful misconduct.

(b) Reimbursement. The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Covered Person for reasonable legal or other expenses (as incurred) of such Covered Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Losses for which such Covered Person may be indemnified pursuant to this Section 14.03; *provided*, that if it is finally judicially determined that such Covered Person is not entitled to the indemnification provided by this Section 14.03, then such Covered Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

(c) Entitlement to Indemnity. The indemnification provided by this Section 14.03 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement or otherwise. The provisions of this Section 14.03 shall continue to afford protection to each Covered Person regardless of whether such Covered Person remains in the position or capacity pursuant to which such Covered Person became entitled to indemnification under this

Section 14.03 and shall inure to the benefit of the executors, administrators, legatees and distributees of such Covered Person.

(d) Insurance. To the extent available on commercially reasonable terms, the Company may purchase, at its expense, insurance to cover Losses covered by the foregoing indemnification provisions and to otherwise cover Losses for any breach or alleged breach by any Covered Person of such Covered Person's duties in such amount and with such deductibles as the Manager may determine; *provided*, that the failure to obtain such insurance shall not affect the right to indemnification of any Covered Person under the indemnification provisions contained herein, including the right to be reimbursed or advanced expenses or otherwise indemnified for Losses hereunder. If any Covered Person recovers any amounts in respect of any Losses from any insurance coverage, then such Covered Person shall, to the extent that such recovery is duplicative, reimburse the Company for any amounts previously paid to such Covered Person by the Company in respect of such Losses.

(e) Funding of Indemnification Obligation. Notwithstanding anything contained herein to the contrary, any indemnity by the Company relating to the matters covered in this Section 14.03 shall be provided out of and to the extent of Company assets only, and no Member (unless such Member otherwise agrees in writing) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity by the Company.

(f) Savings Clause. If this Section 14.03 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Covered Person pursuant to this Section 14.03 to the fullest extent permitted by any applicable portion of this Section 14.03 that shall not have been invalidated and to the fullest extent permitted by Applicable Law.

(g) Amendment. The provisions of this Section 14.03 shall be a contract between the Company, on the one hand, and each Covered Person who served in such capacity at any time while this Section 14.03 is in effect, on the other hand, pursuant to which the Company and each such Covered Person intend to be legally bound. No amendment, modification or repeal of this Section 14.03 that adversely affects the rights of a Covered Person to indemnification for Losses incurred or relating to a state of facts existing prior to such amendment, modification or repeal shall apply in such a way as to eliminate or reduce such Covered Person's entitlement to indemnification for such Losses without the Covered Person's prior written consent.

Section 14.04 Survival. The provisions of this Article XIV shall survive the dissolution, liquidation, winding up and termination of the Company.

## ARTICLE XV MISCELLANEOUS

Section 15.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with the preparation and execution of this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 15.02 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Company and each Member hereby agrees, at the request of the Company or any other Member, to execute and deliver such additional documents, instruments, conveyances and assurances and to take such further actions as may be required to carry out the provisions hereof and give effect to the transactions contemplated hereby.

Section 15.03 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 15.03):

If to the Company:

Miners Point Ventures, LLC  
1431 Miner Street  
PO Box 1201  
Idaho Springs, CO 80452  
E-mail: maryjaneloevlie@mightyargo.com;  
bryanmcfarland@mightyargo.com;  
pshea@gondolaventures.com  
Attention: Mary Jane Loevlie, Bryan  
McFarland, Perry Shea

with a copy to:

Welborn Sullivan Meck & Tooley, P.C.  
1401 Lawrence Street, Suite 1800  
Denver, CO 80202  
E-mail: mfredregill@wsmtlaw.com  
Attention: Mike Fredregill

If to a Member, to such Member's respective mailing address as set forth on the Members Schedule.

Section 15.04 Headings. The headings in this Agreement are inserted for convenience or reference only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision of this Agreement.

Section 15.05 Severability. If any term or provision of this Agreement is held to be invalid, illegal or unenforceable under Applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 15.06 Entire Agreement. This Agreement, together with the Articles of Organization, each Subscription Agreement, and all related Exhibits and Schedules, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter, including the Prior Agreement.

Section 15.07 Successors and Assigns. Subject to the restrictions on Transfers set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

Section 15.08 No Third-party Beneficiaries. Except as provided in Article XIV, which shall be for the benefit of and enforceable by Covered Persons as described therein, this Agreement is for the sole benefit of the parties hereto (and their respective heirs, executors, administrators, successors and assigns) and nothing herein, express or implied, is intended to or shall confer upon any other Person, including any creditor of the Company, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 15.09 Amendment. No provision of this Agreement may be amended or modified except by an instrument in writing approved by both (a) a Supermajority of the Board and (b) Supermajority Member Vote. Any such written amendment or modification will be binding upon the Company and each Member; *provided*, that an amendment or modification modifying the rights or obligations of any Member in a manner that is disproportionately adverse to such Member relative to the rights of other Members in respect of Units of the same class or series shall in each case be effective only with that Member's consent, as applicable. Notwithstanding the foregoing, amendments to the Members Schedule following any new issuance, redemption, repurchase or Transfer of Units in accordance with this Agreement may be made by the Manager without the consent of or execution by the Members.

Section 15.10 Waiver. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. For the avoidance of doubt, nothing contained in this Section 15.10 shall diminish any of the explicit and implicit waivers described in this Agreement, including in Section 4.07(e), Section 8.01(e), Section 9.01(d), Section 10.03(c)(4), and Section 15.13 hereof.

Section 15.11 Governing Law. All issues and questions concerning the application, construction, validity, interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Colorado, without giving effect to any choice or conflict of law provision or rule (whether of the State of Colorado or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Colorado.

Section 15.12 Submission to Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the United States District Court for the District of Colorado, so long as the court shall have subject-matter jurisdiction over such suit, action or proceeding and if not then the Denver County District Court, and that any case of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Colorado. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice or other document by registered mail to the address set forth in Section 15.03 shall be effective service of process for any suit, action or other proceeding brought in any such court.

Section 15.13 Waiver of Jury Trial. Each party hereto hereby acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in

respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 15.14 Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section 15.15 Attorneys' Fees. In the event that any party hereto institutes any legal suit, action or proceeding, including arbitration, against another party in respect of a matter arising out of or relating to this Agreement, the prevailing party in the suit, action or proceeding shall be entitled to receive, in addition to all other damages to which it may be entitled, the costs incurred by such party in conducting the suit, action or proceeding, including reasonable attorneys' fees and expenses and court costs.

Section 15.16 Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise, except to the extent expressly provided in Section 14.02 to the contrary.

Section 15.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of Electronic Transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 15.18 Legal Representation. Each party represents and warrants to the Company, the Board, the Manager and the other Members that it has sought and obtained (or has voluntarily and knowingly decided not to seek and obtain after having ample opportunity to do so) the advice of independent legal counsel of its choice regarding all legal issues pertaining to its acquisition of Units in the Company including, without limitation, the federal income tax consequences of ownership of Units in the Company and the application of the securities laws to an investment in the Company.

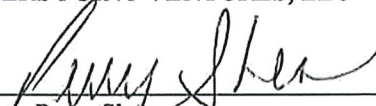
Section 15.19 Aggregation of Ownership. All Membership Interests held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated Persons may apportion such rights as among themselves in any manner they deem appropriate.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**The Company:**

MINERS POINT VENTURES, LLC

By:   
Name: Perry Shea  
Title: Manager

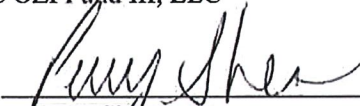
**Class A Members:**

MIGHTY ARGO CABLE CAR, LLC

By: Argo GP, LLC, its Manager

By:   
Name: Mary Jane Loevlie  
Title: Manager


GVC OZI Fund III, LLC

By:   
Name: Perry Shea  
Title: Manager

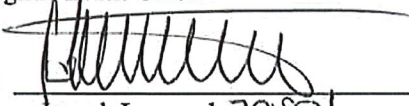
[signatures continue on next page]

**Class A Members:**

Gondola VC, LLC

By:   
Name: Perry Shea  
Title: Manager

Skyglide Event GmbH

By:   
Name: Joseph Lueoend ~~Josef~~  
Title: Authorized Person

FUNIS Infrastructure Capital US I LLC

By:   
Name: Jodee Sorensen  
Title: Manager

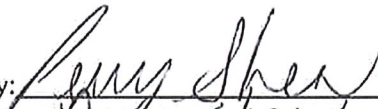
**EXHIBIT A  
FORM OF JOINDER AGREEMENT**

**JOINDER AGREEMENT**

Reference is hereby made to the Amended and Restated Operating Agreement of Miners Point Ventures, LLC, dated July 23, 2024, as amended from time to time (the "**Operating Agreement**"), among the existing members of Miners Point Ventures, LLC, a Colorado limited liability company (the "**Company**"). Pursuant to and in accordance with Section 4.01(b) of the Operating Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the Operating Agreement and agrees that upon execution of this Joinder Agreement, the undersigned shall become a party to the Operating Agreement and shall be fully bound by, and subject to, all of the covenants, terms, and conditions of the Operating Agreement as though an original party thereto and shall be deemed, and is hereby admitted as, a Member for all purposes thereof and entitled to all the rights incidental thereto.

A signed copy of this Joinder Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Joinder Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement effective as of July 25, 2024.

By:   
Name: Perry Shen  
Title: Managing Partner - MPV

**SCHEDULE A  
MEMBERS SCHEDULE**

(as of the Initial Funding Date under the Purchase Agreement)

Name	Class A Units	Capital Contribution
Mighty Argo Cable Car, LLC	10,500	\$3,500,000.00
Gondola VC, LLC	6,750	\$0.00
FUNIS Infrastructure Capital US I LLC	4,700* **	\$9,400,000.00
Skyglide Event GmbH	1,000***	\$2,000,000.00
GVC OZI Fund III, LLC	4,500	\$4,500,000.00

\*Funis will invest an aggregate total of \$21,000,000 (inclusive of the initial funding amount referenced above) at \$2,000 per Unit (subject to appropriate adjustment in the case of any equity split, reverse split, recapitalization, or the like).

\*\* If, after Funis has fully funded \$21,000,000 as provided above, the Company's capital requirements exceed the Initial Budget or the Budget, upon at least 30 days' prior written notice from the Company, Funis shall purchase up to an additional \$1,000,000 worth of Class A Units at \$2,000 per Unit (subject to appropriate adjustment in the case of any equity split, reverse split, recapitalization, or the like) (the "*Cost Overrun Investment*"). The Cost Overrun Investment is subject to actual cash available to Funis.

\*\*\*Skyglide will invest up to an aggregate total of \$2,000,000 (inclusive of the initial funding amount referenced above) at \$2,000 per Unit (subject to appropriate adjustment in the case of any equity split, reverse split, recapitalization, or the like).

**SCHEDULE B  
DIRECTORS**

**BOARD CHAIR**

The Director appointed by Gondola VC, LLC shall act as the Board Chair.

**BOARD MEMBERS**

Two (2) Directors shall be appointed by MACC for so long as MACC owns any Units.

One (1) Director shall be appointed by Gondola VC, LLC for so long as Gondola VC, LLC owns any Units.

One (1) Director shall be appointed by Funis for so long as Funis owns any Units, subject to Section 1B(vii) of the Purchase Agreement. Such Director is the "*Funis Director*".

One (1) Director shall be appointed by Skyglide Event Gmbh for so long as Skyglide Event Gmbh owns any Units, subject to Section 1B(vii) of the Purchase Agreement.

**SCHEDULE C  
INITIAL BUDGET**

[see attached]

**SCHEDULE D  
MAP**

[see attached]

## Office of the City Administrator

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**To:** Mayor and City Council  
**From:** Andrew Marsh  
**Date:** April 13, 2026  
**Subject:** City Administrator Update

### Requests for Action:

- None

### Updates:

- Other municipal leaders and I met with Clear Creek County on March 18 regarding the future of the Roundabout transit service.
- The Mayor and staff met on March 19 with a property owner about options for using his land for paid parking on east Colorado Boulevard.
- The Mayor and staff attended on March 19 a kick-off meeting with Sadie regarding the development of a visitor management plan for Virginia Canyon Mountain Park (VCMP).
- The Mayor and staff attended on March 19 a check-in meeting with our consultant regarding affordable senior housing options.
- The Mayor, the Argo Team and COMBA attended on March 19 a check-in meeting regarding the Mighty Argo Cable Car (MACC) project and VCMP.
- Staff and I attended on March 23 the monthly coordination meeting with HDR Engineering, the Colorado Department of Transportation and the Federal Highway Administration regarding the Mobility Hub project.
- The Mayor, Guy and I attended on March 24 the annual meeting of the Historical Society of Idaho Springs.
- The Mayor and staff met on March 25 with the preferred affordable senior housing development partner.
- The Mayor and staff met on March 30 with a rafting outfitter regarding requests for possible improvements along Clear Creek.
- Ed and I attended on March 30 a pre-construction meeting for the concrete replacement project on City streets.
- The Mayor, Lorraine, Guy, and I attended on March 31 a financial check-in meeting.
- The Mayor and staff attended on March 31 the bi-weekly progress meeting with HDR Engineering regarding the Mobility Hub project.
- Staff and I, the Argo Team, and COMBA attended on April 1 with representatives from the State of Colorado a kick-off meeting for a project to secure mining shafts in VCMP.
- Conducted onboarding with two new members of the Public Works staff: Mike DuBrava and Jared Meyer.
- Attended on April 3 a presentation for alumni of the Harvard Kennedy School's Senior Executives in State and Local Government program on Navigating Leadership Challenges in Polarized Times.

#### Upcoming Events:

- The Argo Inn & Suites will be hosting an Open House on Tuesday, April 14 from 4:00 to 6:00 p.m.
- Downtown Miner Street between 14<sup>th</sup> and 17<sup>th</sup> Avenues will be closed to vehicular traffic on Monday, April 20 for the seasonal pedestrian marketplace through November.

**TO:** City Council  
**CC:** City Administrator Andrew Marsh  
**FROM:** Guy Patterson | Assistant City Administrator  
**DATE:** 4/13/2026  
**SUBJECT:** Assistant City Administrator Report  
**ATTACHMENTS:** • None



**REQUEST FOR ACTION**

None

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**Downtown Colorado Inc Conference**

During the week of March 30th, the Mayor and I attended the Downtown Colorado Inc. (DCI) In The Game conference in Grand Junction. According to their website, “...DCI is committed to building downtowns that are prosperous, equitable, creative, and welcoming. United in cause, we are Colorado’s downtown champions and provide tools and resources, advocacy, mentorship and education to our members who build better urban areas across Colorado...”

While there were several interesting seminars and presentations ranging from development financing to pop-up commercial policies, one that certainly got my interest was a presentation by Mr. Rick Reinhard, a principal of Niagara Consulting Group and associate at the Lakelands Institute. His presentation was about the nationwide dearth of emptying houses of worship and buildings that house civic groups in the country. By some counts, there are upwards of 100,000 such locations across the country. Mr. Reinhard contends that these facilities are ripe for the next generation of civic-minded programming partnering with local governments and non-profits for use as senior centers, affordable housing or childcare. This is an idea that perhaps has merit in Idaho Springs.



City of Idaho Springs  
1711 Miner Street  
P.O. Box 907  
Idaho Springs, CO, 80452-0907  
303.567.4421 | (f) 303.567-4955  
[www.idahospringsco.com](http://www.idahospringsco.com)

## Community Development Planner Communication

Meeting Date: April 13, 2026  
To: City Council Members  
From: Dylan Graves, Community Development Planner  
RE: Community Development Report  
Request for Action: N/A

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### Comprehensive Plan Update

Guy and I spoke about the ongoing Comprehensive Plan project last week and decided on a course of action for the next few months to hopefully have the updated Plan adopted by the end of the summer.

Recently, I have been submitting a few sections at a time for review at Planning Commission meetings each month. This has allowed me to get feedback from them on potential updates, changes, etc., that they want to see. I only have 2-3 more sections to present to them, which I plan to do at the May Planning Commission meeting. At that point, they will have seen all the updated goals and objectives, which means that I can then put together a full draft of the Plan. I hope to present that to the PC in June and post it online and advertise it so that we can get public comment. This would be anticipated to last for a month so I can compile comments and answer any questions. At the July PC meeting, I will show an additional updated draft based on that feedback in June.

Once that is done, I will plan to bring this to City Council for review and feedback in July. At that point, you can review and provide feedback, edits, etc., to determine what is missing, what needs to be changed, and provide any other feedback that I can take back to Planning Commission for consideration. If there are not major changes needed at that time, I think it could be ready for adoption in August. If there are substantial changes needed, then it might not be until September or October to allow time for a re-review.

The goal is to have this done by the end of the summer so we can start working on implementation over the autumn and winter ahead of summer 2027. This would give us time to address any amendments to city codes based on how things go over the summer, as well, since we will see several projects come to fruition this summer (gondola, Fieldhouse Apartments being the two big ones).

Let me know if you have any questions. I'd be happy to meet at any point to show you progress at this stage, answer questions, or talk about anything else you would like!

### Clear Creek Trail Collaborative Update

Idaho Springs will be hosting the Collaborative in May. This should be a good opportunity to show off the city's section of the trail and show off the other parks/recreation work that we have been working on over the last few years. If anyone has items to share with that group, let me know and I will pass them along. There are a few projects we are working on now, including an IGA to formalize collaborative efforts, wayfinding signage installation along the trail (which pairs well with the city's wayfinding efforts), and other efforts designed to turn the Clear Creek Trail into a bigger regional draw. We are still missing ~6 miles in the middle of Clear Creek Canyon (two miles in Clear Creek County, four in Jefferson County) but by the time the trail opens again in the Floyd Hill area, it is hoped that more progress will be made in the canyon so that we can have a trail connection to Golden before long!

### Lodging Roundtables

Sadie and I have been hosting roundtables with the lodging community over the past few months. The goal is to get everyone who offers commercial lodging together to discuss various common issues throughout the industry, see what problems they are facing, and help them start collaborating more to encourage increased overnight stays in Idaho Springs.

Related to this effort, the Argo Inn & Suites is hosting an open house on April 14<sup>th</sup> from 6-8pm to allow the community, business owners, and potential customers to tour the hotel and see what they have been working on. It should be a good opportunity to show people that lodging is being elevated in Idaho Springs. Please let me know if you have any questions or want more information on this open house!

#### **CUP25-001 Update: Campground at 95 E. Idaho Springs Rd for AVA Rafting and Zipline Employees**

The campground use that was approved for AVA Rafting and Zipline employees for 2025 and 2026 rafting seasons is beginning very soon. The CUP granted them a start date of April 1<sup>st</sup>. With that in mind, if you begin to see people coming and going from the site, this is permitted as part of the two-year CUP approval. Chief Buseck and I are monitoring the site to make sure everything that is necessary is in place and will report back if we hear any issues in 2026.

#### **Potential Work Session Items I have been Working On**

##### 1. Exterior Lighting

I mentioned this in a report a few meetings ago. The city had been working on exterior lighting regulations (dark sky lighting) back in ~2020-2021 but for a variety of reasons ended up getting dropped before it got to a final review. A draft ordinance had been created but never was acted upon. The Planning Commission has mentioned interest in picking this back up and I believe that it may be valuable to adopt updated exterior lighting regulations given that there is more development interest in the area recently. The way the original ordinance is written is that it would not apply to existing developments but would apply to any new construction that would occur from now into the future.

I would like to bring this to City Council for a work session to discuss where the city had gotten on this previously and get direction on whether we should pick it back up and revisit lighting regulations. I believe that some additional updates may be necessary since it has been dormant for ~5 years, but a solid foundation is in place that would allow us to move forward with an ordinance relatively quickly.

##### 2. Building Height Regulations

I have thought about a few potential changes to the city's building height regulations that may be beneficial to consider in 2026. I believe that the city could stand to make a few changes to better protect existing character in residential areas while also making things clearer for developers. I will plan to bring this to City Council for a work session discussion when time on the agenda allows.

##### 3. Sign Regulations

There are a few discrepancies in the city's sign regulations in Chapter 20 of the ISMC that should be addressed before long. This could be part of a broader Code recertification or could be part of a broader review of the city's sign regulations. One thing I have noticed is that the city's sign regulations broadly only apply to advertising signs. Signs that are intended to advertise your business and bring people to the site. However, recently we have had a lot of interesting questions come up about other types of signs that the code does not currently prohibit or permit, like interpretive signs, ground-mounted flags, inflatables, etc. I believe that with an increase in development interest in the city currently, we could benefit from an audit of the city's sign code to better address questions that seem to be coming up more frequently these days.



Office of the Deputy City Clerk

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**To:** Mayor and City Council  
**From:** Wonder Martell, Deputy City Clerk  
**Date:** April 13, 2026  
**Subject:** Staff Report Regular Meeting

- ✓ February 2026 New Robust Sales Tax Report
- ✓ March 2026 Building Permit Report
- ✓ As of April 8<sup>th</sup>, Idaho Springs has issued 10 River Rafting Permits
- ✓ During the 18 Administrative working days in March 2026, City Hall processed 734 phone calls.
- ✓ We have 3 licensed food trucks in Idaho Springs so far this season.
- ✓ 3 Historic District Businesses have completed their 2026 encroachment agreements to operate on Miner Street.
- ✓ I have received 5 special event applications for the 2026 season thus far. Those applications are for:
  1. Burro Races, May 24<sup>th</sup>, 2026 (Miner Street, Elks Club, Colo Blvd, Citizens Park)
  2. Session Series Bike Event, May 27<sup>th</sup> (The Mighty Argo & VCMP)
  3. Columbine Garden Club Plant Sale June 4<sup>th</sup> thru June 6<sup>th</sup> (Visitor Center Parking Lot)
  4. Triple Bypass Bike Event, July 11<sup>th</sup> (Hwy 103 and Greenway)
  5. Blue Sky Hill Climb, July 25<sup>th</sup> (Hwy 103, Historic District)

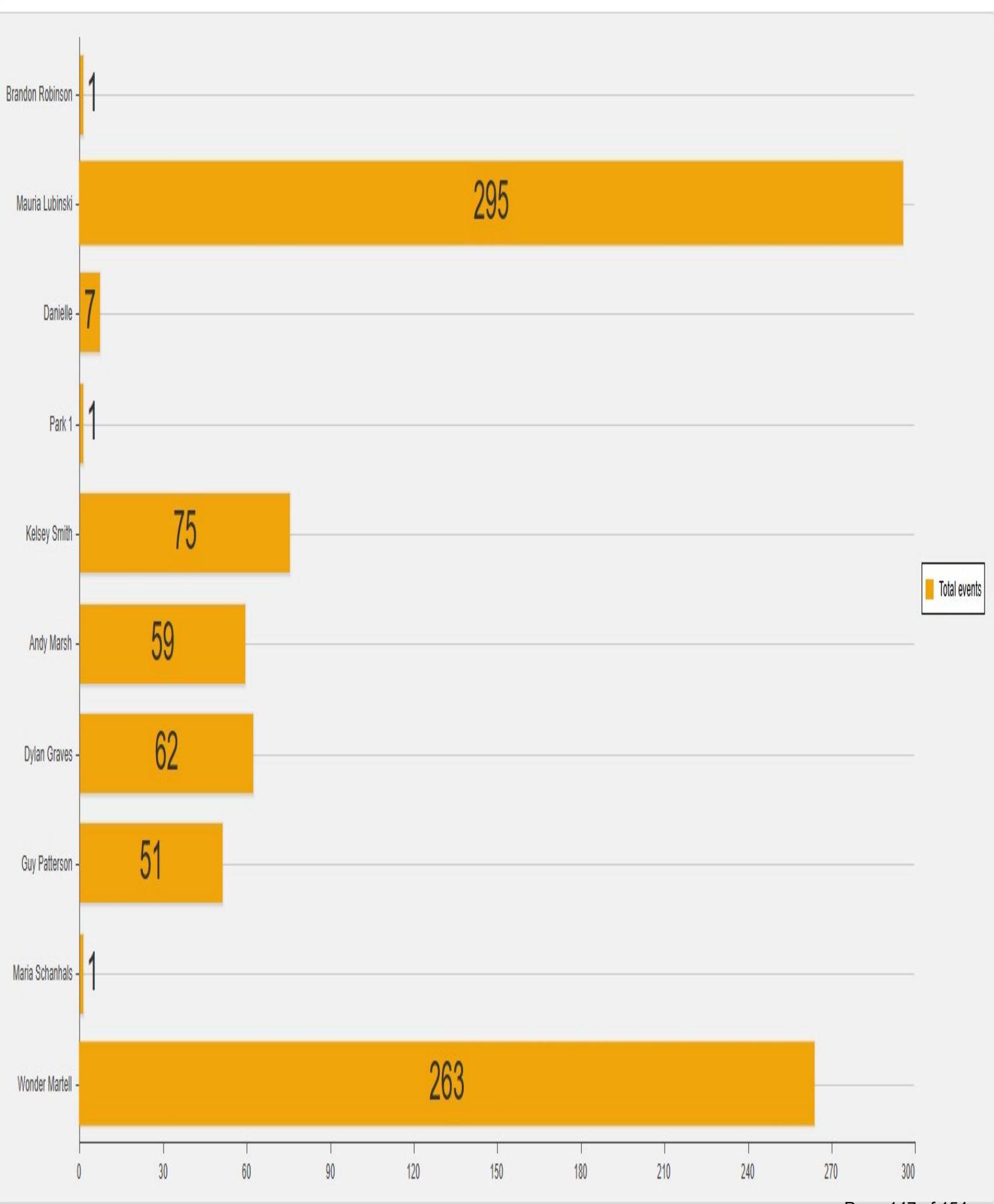
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Mo. To Mo. Comparison	YTD Comparison	Current YTD Total	Previous YTD Total
Jan	\$139,731.94	\$200,236.03	\$194,756.37	\$222,532.49	\$235,940.98	\$266,501.90	\$265,799.93	\$344,180.43	\$365,835.89	\$357,076.65	\$329,635.39	-7.68%	-7.68%	329,635.39	357,076.65
Feb	\$187,483.54	\$177,395.43	\$190,166.90	\$207,177.31	\$232,375.01	\$243,676.11	\$272,972.03	\$361,032.17	\$349,072.52	\$363,464.19	\$383,533.08	5.52%	-1.02%	713,168.47	720,540.84
Mar	\$182,398.01	\$206,563.51	\$223,907.92	\$232,244.57	\$186,300.12	\$291,578.68	\$310,036.11	\$402,899.93	\$402,360.50	\$400,737.88		-100.00%	-36.40%	713,168.47	1,121,278.72
April	\$134,442.24	\$159,819.04	\$175,580.94	\$178,261.23	\$188,064.67	\$248,167.82	\$256,468.48	\$317,733.49	\$310,527.71	\$341,153.02		-100.00%	-51.23%	713,168.47	1,462,431.74
May	\$181,631.58	\$177,345.32	\$184,601.78	\$213,658.13	\$176,240.37	\$275,287.42	\$280,922.87	\$339,029.09	\$346,473.76	\$356,129.94		-100.00%	-60.78%	713,168.47	1,818,561.68
June	\$233,208.76	\$248,756.18	\$274,310.00	\$285,678.54	\$289,485.68	\$364,020.44	\$364,822.74	\$445,442.74	\$471,665.00	\$492,710.42		-100.00%	-69.14%	713,168.47	2,311,272.10
July	\$261,915.78	\$295,890.20	\$351,932.41	\$393,380.68	\$301,704.63	\$411,802.03	\$422,571.90	\$562,291.21	\$549,871.19	\$562,470.38		-100.00%	-75.18%	713,168.47	2,873,742.48
August	\$247,167.24	\$266,861.70	\$261,825.68	\$308,276.28	\$302,934.73	\$346,174.64	\$396,083.62	\$479,965.55	\$477,026.41	\$472,389.49		-100.00%	-78.69%	713,168.47	3,346,131.97
Sept	\$237,656.99	\$217,782.08	\$253,207.80	\$268,690.51	\$311,044.04	\$379,340.95	\$370,507.24	\$437,935.60	\$432,939.99	\$440,768.36		-100.00%	-81.17%	713,168.47	3,786,900.33
Oct	\$178,132.16	\$176,952.97	\$186,403.26	\$228,281.95	\$252,727.92	\$294,442.00	\$297,189.14	\$376,787.75	\$386,269.67	\$418,223.69		-100.00%	-83.04%	713,168.47	4,205,124.02
Nov	\$154,218.54	\$154,968.62	\$166,830.68	\$199,661.64	\$209,633.95	\$241,059.18	\$267,471.90	\$312,734.13	\$307,835.28	\$317,611.72		-100.00%	-84.23%	713,168.47	4,522,735.74
Dec	\$194,616.57	\$201,422.32	\$246,761.66	\$258,309.27	\$266,351.19	\$300,210.35	\$326,794.82	\$368,363.25	\$408,265.72	\$395,977.36		-100.00%	-85.50%	713,168.47	4,918,713.10
Total	\$2,332,603.35	\$2,483,993.40	\$2,710,285.40	\$2,996,152.60	\$2,952,803.29	\$3,662,261.52	\$3,831,640.78	\$4,748,395.34	\$4,808,143.64	\$4,918,713.10					
Budget	1,970,000.00	2,344,592.00	2,536,932.00	2,581,078.00	3,002,445.00	3,002,445.00	3,800,000.00	5,125,000.00	5,273,750.00						
% of Bud	118.41%	105.95%	106.83%	116.08%	98.35%	121.98%	100.83%	92.65%	91.17%	#DIV/0!					

<b>FOOD/BEVERAGE</b>	Restaurants, liquor stores, grocery, fast food
<b>RETAIL/SERVICE</b>	This category includes retail shops, hardware/general stores, Art , clothing, jewelry.
<b>GAS/CONVENIENCE</b>	Gas stations, convenience stores
<b>REMOTE SALES/HOME DELIVERY</b>	Pet Supplies, Grocery delivery, personal home delivery, remote sellers
<b>CONSTRUCTION/BUILDING</b>	Building supplies and services. None located inside th City of Idaho Springs
<b>UTILITIES</b>	Cable providers, phone providers and energy providers.
<b>LODGING</b>	Hotel, Motel, Short Term Rental, Employee Housing
<b>OTHER</b>	Leasing, financial, beauty, pharmaceutical, marijuana

# 2026

Time Frame	Categories	Amount	E	W	W over E
Jan-26	<b>Food/Beverage</b>	\$172,660.35	\$101,223.30	\$71,437.05	
	<b>Retail/Service</b>	\$25,331.77	\$8,342.51	\$16,989.26	
	<b>Gas/Convenience</b>	\$14,663.58	\$13,060.78	\$1,602.80	
	<b>Remote Sales/Home Delivery</b>	\$32,627.75	N/A	N/A	
	<b>Construction/Building</b>	\$21,480.27	N/A	N/A	
	<b>Utilities</b>	\$25,102.99	N/A	N/A	
	<b>Lodging</b>	\$13,044.51	N/A	N/A	
	<b>Other</b>	\$24,724.17	N/A	N/A	East
	<b>Total</b>	<b>\$329,635.39</b>	<b>\$122,626.59</b>	<b>\$90,029.11</b>	<b>\$32,597.48</b>

Time Frame	Categories	Amount	E	W	W over E
Feb-26	<b>Food/Beverage</b>	\$181,820.46	\$111,414.20	\$70,406.26	
	<b>Retail/Service</b>	\$31,738.06	\$11,041.87	\$20,696.19	
	<b>Gas/Convenience</b>	\$40,874.78	\$16,177.47	\$24,697.31	
	<b>Remote Sales/Home Delivery</b>	\$37,823.82	N/A	N/A	
	<b>Construction/Building</b>	\$26,317.60	N/A	N/A	
	<b>Utilities</b>	\$20,376.85	N/A	N/A	
	<b>Lodging</b>	\$14,521.17	N/A	N/A	
	<b>Other</b>	\$30,060.34	N/A	N/A	East
	<b>Total</b>	<b>\$383,533.08</b>	<b>\$138,633.54</b>	<b>\$115,799.76</b>	<b>\$22,833.78</b>





## Idaho Springs Police Department

3000 Colorado Blvd. ★ Post Office Box 907

Idaho Springs, CO 80452

303-567-4291/303-567-1014 Fax

<https://www.idahospringsco.com/police-department>

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**To:** Chuck Harmon, Mayor  
City Council  
**From:** Nate Buseck, Chief of Police  
**Date:** April 08, 2026  
**Subject:** Staff Report for April 13, 2026

### **Request for Action: None**

### **Chief Buseck Attended: (03/23-04/13)**

03/23/26 - Police station, walk through with Group 14 (Green Globes review)  
03/24/26 - Police station OAC  
- Dept. Heads  
03/25/26 - Police station, training room design, storage issue  
- Police station, employee tour, Time Capsule ceremony  
03/31/26 - Police station OAC  
- Police station, parking initiative discussion/impacts  
04/06/26 - Police station, electrical design/plan discussion/update  
- Police station, equipment  
- Police station, parking initiative update  
- Police station, FFE discussion/planning  
- Juvenile Community Review Board (Q House)  
04/07/26 - Police station, OAC  
- Police station, FFE discussion  
04/08/26 - Police station, parking initiative/lot change, Spacesaver (evidence lockers, etc)  
- Meeting with Andy  
04/09/26 - Jeffcom 911, Law Enforcement Operations Meeting

### **Code Enforcement:**

- Addressing abandoned vehicles and parking complaints
- Has issued 25 warnings to vehicles parked on city streets for expired registration

### **Staffing:**

- ISPD has temporarily frozen one patrol position until 2027. Otherwise, fully staffed with 8 sworn officers.

*Commitment to...**I**ntegrity and **S**afety through constitutional **P**olicing and **D**edication to our community.*

## **Training:**

03/16/26-03/20/26: Two Officers attended Drone Flight School (Ft. Collins, CO)

## **Upcoming Training:**

04/13/26: One officer will attend Rifle Operator Course (CCSO)

04/14 & 04/15: One Officer will attend Simunition Scenario Instructor and Safety Cert. Course (Thornton, CO)

04/15 & 04/29: All sworn will attend DA/Courts annual procedural training (Georgetown, CO)

04/17/26: Chief and Office Staff will attend Meeting the Challenges of Evidence Storage (Online)

05/27-05/29: One Officer will attend Advance Search & Seizure, Traffic Stops, and Advanced Criminal Investigation course (Littleton, CO)

## **Significant Incidents:**

On **March 26, 2026**, an ISPD officer conducting routine patrol observed a vehicle failing to stop at a stop sign in the 1300 block of Miner Street. A traffic stop was initiated, and the driver was issued a municipal summons for the violation. The driver became upset about receiving the citation and expressed frustration. After the stop concluded, the driver entered westbound I-70 at a high rate of speed, disregarding the safety of other motorists. The officer attempted to catch up and estimated the vehicle's speed between 90-100 mph. The officer caught up to the vehicle between mile markers 238 and 236, where radar confirmed the vehicle was traveling over 90 mph. A second stop was initiated. Due to the overpowering scent of air freshener inside the vehicle, the driver was asked to exit. Once outside, the officer observed that the driver was unsteady on his feet and detected a strong odor of alcohol (once away from the car). The driver refused to participate in voluntary roadside maneuvers and declined a portable breath test to determine his level of intoxication. Due to the driver's apparent inability to safely operate a motor vehicle, he was transported to a medical facility in the metro area. The driver was issued summonses for Reckless Driving and Driving Under the Influence (DUI) and was released into the care of medical staff.

On **April 1, 2026**, an Idaho Springs Police officer was advised by dispatch of a REDDI (Report Every Drunk Driver Immediately) report regarding a vehicle entering the city limits of Idaho Springs from westbound I-70 near mile marker 241. The officer located the vehicle at a business in the 1300 block of Miner Street and observed it leave the parking lot and travel eastbound on I-70. While following the vehicle, the officer observed it failing to maintain its lane of travel and speeding through an active construction zone. A traffic stop was initiated. During the stop, the driver failed to provide proof of insurance and admitted to consuming alcohol. The driver agreed to participate in voluntary roadside maneuvers but did not perform them in a manner consistent with a sober individual. The driver was transported to a medical facility for a blood draw. Following the initial blood draw, the suspect grabbed the vials of blood and smashed them on the ground in the direction of the medical staff. The suspect was charged with Second Degree Assault, DUI, Tampering with Physical Evidence, Resisting Arrest, Obstructing a Peace Officer, Open Alcohol Container, Open Marijuana Container, and multiple traffic infractions.

On **April 4, 2026**, around 6:00 PM, ISPD, working with Clear Creek Fire Authority and Clear Creek EMS, responded to a structure fire at the Bighorn Apartments. The fire started in a residence on the third floor. The cause is still under investigation, but at this time, it does not appear to have been intentionally set. All residents were safely evacuated, and there were no injuries. One couple has been displaced due to the incident. The American Red Cross is helping the affected residents. We appreciate the quick response of all emergency personnel involved.

During the response to the **April 4** structure fire at the Bighorn Apartments, emergency personnel encountered an additional incident involving a resident. While officers, deputies, firefighters, and EMS crews were actively evacuating residents, an individual became frustrated by concerns about potential property damage and attempted to assist by handling equipment on a fire apparatus. When directed to step back and allow crews to operate safely, the individual refused and became physically confrontational with some of the personnel on scene.

The individual was found to have an outstanding municipal warrant out of Idaho Springs for failure to appear. He was taken into custody on the warrant and issued a citation for obstruction of government operations. Incidents such as this create unnecessary risks for both emergency responders and the public. We remind community members to follow all lawful directions during emergency situations to ensure the safety of everyone involved and not delay/hinder trained emergency services from performing their duties.



City of Idaho Springs Water Quality  
 1711 Miner Street  
 P.O. Box 907  
 Idaho Springs, CO 80452-0907  
 Telephone (303) 567-2400  
 FAX (303) 567-0124

TO: MAYOR and COUNCIL

FROM: Edward Sigward

DATE: 4/13/2026

Re. STAFF REPORT PUBLIC WORKS / WATER FACILITIES DEPARTMENTS

- Move to approve Quotes from A-Fast patch for the Mill and Overlay of Virginia Street from 13<sup>th</sup> st to 23<sup>rd</sup> st for \$142,605 from line item# 23-00-6016.
- Move to approve new Fire Hydrant install at Football Field Park for \$20,000 from line item# 51-00-7320.
- Two repairs were completed on HWY 103 water line.
- Began Curb gutter repairs
- Fix ups on rafting put in HWY 103
- Training New hires

WASTEWATER

	BOD	TSS	NH4	PO4	TIN
Goal	10	10	3	1	10
Current	3	5	0.11	0.59	1.62

- R#1 tank pumping/ cleaning
- Parts ordered for R#1 repair

WATER

Disinfectant Byproducts	TOC	COAGULANT dose	TOC removal	CL2 dose Actual	HAA5 Annual average	TTHM Annual average
Goal	<2		25%	system residual (0.89)	<60	<80
Current	<1			Demand 1.91	33.1	32.6

- Montane Tank Construction – Began preparation for Zypex treatment to seal tank.

### Distribution/ Collection

- Meter reads
- Idaho Street locates
- Locates
- Valve locates and shut-down prep for 23<sup>rd</sup> St. bridge.
- Meter/ Antenna replacements
- Valve box cleanouts

### Streets

- Skid steer starter repair
- Clear snow to Reservoir
- Spoils yard cleanup
- Colo Blvd. pot hole repair

### Parks

- 1st park cleanup and preparation for Spring/Summer
- School Driveway maintenance

### Building Maintenance

- Removal of mulch from Library (47 bags)
- Graffiti Removal Edwards and Hwy 103 bridges



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## A Fast quotes

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From Ed Sigward <esigward@idahospringsco.com>

Date Wed 3/25/2026 8:16 PM

To Ed Sigward <esigward@idahospringsco.com>

Ed,

Pricing as follows

1)Get trashed

Pave 3" on prepped subgrade \$25,000

2)Virginia west from 23rd to new asphalt approx 12,528 sqft 2" thick \$38,700

3) Virginia from new asphalt to 16th approx 9600 sqft 2" thick \$31,175

4) Virginia from 15th to 16th approx 4560 sqft 2" thick \$17,200

5) Virginia 14th to 15th approx 4640 sqft 2" thick \$17,630

6) Virginia 13th to 14th approx 3728 sqft 2" thick \$12,900

These prices include milling for butt joint at the intersections for smooth transitions.

Price does not include tie ins to private properties along roadways. Those would need to be priced individually as specified by property owners.

Price includes Misc pothole patching/ low fill ins in proposed paving areas for smoother paving surface.

Misc "iron" for grade adjustment would be billed at \$300 for manhole utilities, and \$200 for water valve risers as needed

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Studio 7 North Inc.  
8431 S. Warhawk Rd  
Conifer, Colorado 80433  
Phone: 720-450-1207

## Proposal

April 8th 2026

**To: Mountain West Contractors**  
**Attn:**  
**Re: Water Lines for Park Changes**

### Scope of change work bid:

- Remove current hydrant
- Install new hydrant (City supplied)
- Install new gate valve
- Install new 1" water line to shed location
- All demo required for above installs

### Pricing

**Remove and Replace hydrant: \$20,000.00**

**Water Line Install : \$16,000.00**

### Exclusions:

- Site Fencing
- Permits
- Asbestos removal or abatements
- Storm Water Control or permitting
- Geotechnical testing
- Survey and layout
- Asphalt or concrete repair
- Hazardous materials
- Traffic control

**Please call if you have any questions. We appreciate the opportunity to serve your demolition and excavation needs.**

**Best Regards,**  
**Judson Kipp**  
**Project Manager**  
**970-291-9543**  
**judsonkipp@westernwrecking.com**

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**Bid Acceptance Signature**

**Title**

**Date**