EXHIBIT E-1
7 Pages

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
BOARD OF DIRECTORS MEETING MINUTES #959
OCTOBER 27, 2026

A. Call to Order, Roll Call, and Pledge of Allegiance.
Director Cox called the meeting to order at 8:30 a.m.

Directors Present: Dale Cox, Bill Hudson, Richard Koffler, and Joshua Toub

Directors Absent: Katy Hover-Smoot

Staff Present: Jessica Asher, Program Manager & Board Secretary; Gary Bell, Legal Counsel; Josh Rytter, Fire Captain; Danielle Mueller, Chief Financial Officer; Dave Hunt, District Engineer; John Tuscher, Interim Operations Superintendent; Charley Miller, General Manager.

Others Present: Ed Heneveld and David Stepner.

A. Call to Order, Roll Call & Pledge of Allegiance
Dr. Heneveld led the Pledge of Allegiance.

B. Community Informational Items.

B-1 Tahoe-Truckee Sanitation Agency (T-TSA) – Director Cox reported that T-TSA met all waste discharge requirements and expressed gratitude to the Agency and the District for recognition of his service to T-TSA at their most recent Board meeting. Director Toub provided an update on the Clean Water Revitalization Project, which is nearing the 30-percent design milestone, with design work expected to continue through 2027. A recent workshop focused on technical components, including nutrient removal processes, which facilities would need to be enclosed, planned ultraviolet (UV) disinfection facilities, and a new, stand-alone laboratory building. The estimated project cost remains approximately $291 million. Director Toub noted that constructing an entirely new treatment system is less expensive than rehabilitating the existing facilities. The workshop did not discuss financing in detail, but it is expected to include state funding and bond financing. The current schedule anticipates awarding the construction contract in spring 2028, with construction continuing through 2033. Director Cox emphasized the project's significance, noting that the existing treatment facilities are more than 50 years old and that updated infrastructure and technology are needed to meet future requirements. He also recognized T-TSA's staff and management team and expressed confidence in Director Toub's ability to continue representing the District throughout the project.

B-2 Olympic Valley Mutual Water Company (OVMWC) – Mr. Stepner reported that the Mutual achieved 100% payment collection, avoiding the need to shut off any customers' water service. Following inspections, minor touch-up work was completed on both water storage tanks. Both tanks received high inspection ratings and are expected to remain in good condition for another three to five years. Mr. Stepner provided an update on the proposed emergency bypass for the water transmission line beneath the creek. Additional potholing confirmed the existing pipe is approximately 14 feet below grade, requiring the emergency bypass trench to extend farther into the parking lot. The project was deferred until spring to revise the cost estimate and account for additional excavation and shoring. The bypass, estimated at $80,000, would provide temporary

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service if the creek crossing fails, avoiding an estimated $1 million replacement cost. The Mutual will also need to plan and save for eventual replacement of the aging pipeline. Mr. Stepner also reported that the Mutual completed its annual summer valve-exercising program, which targets exercising approximately 30 percent of system valves each year and that routine winter preparations are now underway.

B-3 Olympic Valley Firewise Community – Dr. Heneveld reported difficulty securing volunteers to staff the Green Waste Days, placing the program at risk. Potential adjustments include reducing operating hours or holding events every other month. Mr. Rytter suggested recruiting high school students seeking community service hours and exploring outreach to local schools. The group agreed that shorter shifts could also make volunteering more manageable.

B-4 Olympic Valley Design Review Committee (OVDRC) – None.

B-5 Olympic Valley Municipal Advisory Council (OVMAC) / Olympic Valley Supervisor Forum – Mr. Stepner reported that a Supervisor Forum was scheduled for the first Thursday in November. Palisades Tahoe and Placer County Public Works will provide updates on their respective traffic and parking plans for the upcoming winter season.

C. Public Comment/Presentation.

Dr. Heneveld thanked Director Cox for his service to T-TSA and thanked District staff and the Fire Department for their support of the successful Truckee River Day restoration event at the S-Turns. Approximately 35 volunteers participated in planting native shrubs and grasses, transplanting meadow vegetation, and restoring a unique acidic peat fen at the S-Turns along Olympic Valley Road. He noted that lodgepole pine had overtaken the area, potentially due to historic changes in groundwater flow, and encouraged continued removal of encroaching trees in coordination with property owners to support the restoration effort. Dr. Heneveld also recognized the community volunteers and expressed concern about declining volunteer participation and the need to encourage future generations to become involved in local stewardship efforts.

Mr. Miller announced that Nic Massetani had resigned as Operations Superintendent, and recognized his contributions to the District. John Tuscher, Lead Operator, has assumed the role of Interim Operations Superintendent while management considers next steps.

In response to a question, staff reported that Everline Resort is redrilling Well 18-1, which has been out of service for several years, to support pond filling and snowmaking operations.

D. Financial Consent Agenda Items.

Director Koffler and Director Toub met with staff on October 27th, 2026, from approximately 8:00 A.M. to 8:29 A.M. to review items D-1 through D-19 and other finance-related agenda items. Ms. Mueller reported that the Committee reviewed the check register, progress payments, and financial updates. She highlighted that the District added one new ADU connection, rental rates at 1810 Olympic Valley Road will increase next month, and approximately $18,000 from the Floriston Fire Strike Team reimbursements and $32,000 in quarterly grant reimbursements are expected. Director Koffler noted that operating and capital expenditures remain on budget and reserves are healthy and earning strong interest. He highlighted the District's strong financial position and the opportunity to better communicate how its long-term financial planning supports competitive rates.

Public Comment – None

Director Koffler moved to approve the financial consent agenda, which Director Toub seconded; the motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

E. Approve Minutes.

E-1 Minutes for the Regular Board of Directors meeting of September 29th, 2026

The Board reviewed the item, accepted public comment, and approved item E-1

Public Comment – None

Director Koffler moved to approve the Board of Directors meeting minutes for September 29th, 2026, which Director Hudson seconded, and the motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

F. Old and New Business.

F-1 Placer County Local Area Formation Commission (LAFCo) Call for Nomination

The Board reviewed the item, accepted public comment, and nominated Richard Koffler to serve as the alternate Special District Representative on LAFCO.

Ms. Asher reviewed the staff report regarding the vacancy for Placer County's LAFCO Special District Alternate Representative following Scott Wilson's resignation. She outlined the nomination and election process and encouraged interested Directors to consider serving. Mr. Bell provided an overview of LAFCO's governing structure and its role in reviewing changes to local agency boundaries and services. Mr. Miller discussed the relevance of LAFCO's work to the District, including the proposed Town of North Tahoe incorporation effort and potential Fire Department reorganization. Director Koffler shared that he was interested in serving on the Commission.

Public Comment –
Mr. Stepner noted that LAFCO will be involved in the incorporation process, although proponents are not proposing changes to existing special district boundaries. Mr. Miller and Mr. Bell noted that LAFCO may nevertheless evaluate how special district boundaries and services would function within a town structure. Mr. Miller highlighted potential impacts to fire services, explaining that incorporation could change portions of the State Responsibility Area (SRA) to a Local Responsibility Area (LRA), directly affecting the Fire Department's role as the authority having jurisdiction.

Director Hudson moved to nominate Director Koffler, which was seconded by Director Toub. The motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

F-2 Bike Trail Snow Removal Contract

The Board reviewed the item, accepted public comment, approved bike trail snow removal contract in an amount not-to-exceed $48,565 and authorized the General Manager to execute the agreement.

Mr. Miller reviewed the staff report and noted that the contract terms are substantially unchanged from prior years, with a 2.5% increase to $48,565 for snow removal along approximately 2.3 miles of bike trail from November 1st through April 30th.

Public Comment – None.

Director Hudson moved to approve the bike trail snow removal contract in an amount not to exceed $48,565 and to authorize the General Manager to execute all contractual documents, which Director Toub seconded. The motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

F-3 Annual Review of the Bike Trail Snow Removal Financial Reserves Policy

The Board reviewed the item, accepted public comment and made no changes to the District's Bike Trail Snow Removal Financial Reserves Policy.

Ms. Mueller reviewed the staff report and reported that the Bike Trail Snow Removal Reserve balance is approximately $187,000. Staff recommend no changes to the policy and will continue to target annual contributions of $25,000 to fund replacement of the trackless snowblower, which should be fully funded next year. Staff noted that the equipment remains in good condition with continued maintenance.

Public Comment – None.

F-4 Annual Review of Financial Reserves Policy

The Board reviewed the item, accepted public comment, and adopted Resolution 2026-23 approving revisions to the District's Financial Reserves Policy.

Ms. Mueller reviewed the staff report and summarized proposed changes to the Financial Reserves Policy, including replacing the 100-year financial projection with a 10-year capital plan projection.. The revisions also provide greater flexibility to consider debt financing when appropriate. Director Koffler clarified that the policy continues to allow for discretion to manage reserves across operating, capital, and rate stabilization needs.

Public Comment – None.

Director Hudson moved to waive the reading and adopt Resolution 2026-23 approving revisions to the District's Financial Reserves Policy, which was seconded by Director Koffler. A roll call vote was taken, and the motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

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F-5 Annual Review of the Investment Policy

The Board reviewed the item, accepted public comment, and approved the Investment Policy.

Ms. Mueller reviewed the Investment Policy and current investment practices, noting that the District maintains flexibility to maximize interest earnings while prioritizing safety. Only minor ministerial changes reflecting updated staff titles were proposed.

Public Comment – None.

Director Koffler moved to approve the Investment Policy with minor ministerial changes, which was seconded by Director Toub. The motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

F-6 Annual Review of the Pension 115 Trust Funding Policy

The Board reviewed the item and accepted public comment, approved the District's Pension 115 Trust Funding Policy, and authorized staff to act in accordance with the policy.

Ms. Mueller reviewed the staff report and Funding Policy, noting that no policy changes were proposed and that staff recommended financial actions consistent with the policy. Both pension trust funds exceeded the $250,000 threshold requiring action under the policy. Staff recommended reimbursing $32,509.50 in interest earned from the Utility Trust to offset prior pension costs, as the Utility and Administration Department's unfunded accrued pension liability was 91.5%. Staff also recommended reimbursing $30,148.22 in interest earned from the Fire Trust and applying those funds toward an additional discretionary payment on its unfunded liability, bringing the Fire Department's funded status to approximately 85%. In response to Director Koffler, Ms. Mueller confirmed that a 90% funded level is a commonly recognized target. Director Koffler emphasized the importance of communicating the District's positive pension funding status and progress in reducing its unfunded liabilities.

Public Comment – None.

Director Hudson motioned to approve the District's Pension 115 Trust Funding Policy with no changes, and to authorize staff to act in accordance with the policy as described in the meeting and staff report. The motion was seconded by Director Toub. The motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

F-7 Annual Review of Other Post-Employment Benefit (OPEB) 115 Trust Funding Policy

The Board reviewed the item and accepted public comment, approved the District's Pension 115 Trust Funding Policy, and authorized staff to act in accordance with the policy.

Ms. Mueller reviewed the staff report and noted that no changes were proposed to the policy. She explained that staff recommended contributing $15,318 to the Fire Department California Employers' Retiree Benefit Trust (CERBT). This is the net effect of requesting $9,682 in reimbursement from interest earned, as well an additional $25,000 contribution. For the Utility and Administration Department CERBT, staff recommended contributing $12,780 to the Utility Department CERBT. This the net effect of

requesting $12,220 in reimbursement from interest earned, as well an additional $25,000 contribution.

Public Comment – None.

Director Koffler moved to approve the District's Pension 115 Trust Funding Policy with no changes, and to authorize staff to act in accordance with the policy, including authorizing a contribution of $15,318 to the Fire CERBT and a $12,780 contribution to the Utility and Administration CERBT, which was seconded by Director Toub. The motion passed.
Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

G. Management Status Reports.

G-1 Fire Department Report

Captain Rytter summarized Chief Chisholm's report, noting that short-term rental inspections, defensible space inspections and other prevention activities remained active though challenging due to competing daily responsibilities. C-Shift completed extensive training with the newly hired firefighter, who recently completed his Fire and EMS task book. The Department anticipated returning to full four-person staffing by November 9, pending an employee's return from injury. Annual apparatus pump testing was completed successfully, with no major equipment repairs anticipated. Captain Rytter reviewed the call log and, in response to a question, explained that the "Public Service – Other" incident category includes calls that do not fit standard reporting classifications, such as downed trees or water leaks. Ms. Asher provided an update on the OV-5 South Ridge fuel reduction project, noting that work was progressing well. She offered to coordinate site visits for interested Directors.

G-2 Water & Sewer Operations Report

Mr. Tuscher reviewed the report highlighting water production, sewer flows, aquifer levels, and annual precipitation. He shared that the staff has nearly completed re-siding the wellhouse, performed routine system maintenance, supported the sewer rehabilitation project, and is completing fall high-priority sewer cleaning. He shared that SCADA upgrades will include increased battery capacity to improve system resilience during power outages and that the new loader was expected to arrive shortly and would be shared with the Fire Department.

G-3 Engineering Report

Mr. Hunt reviewed the staff report and reported that the sewer rehabilitation project was nearing completion, with final repairs underway. The Boiler and Control System Replacement project was also nearly complete, and he commended Stevens Construction for its work. In response to Director Cox, Mr. Hunt noted that the new heat exchangers and glycol systems should improve snowmelt performance on the Fire Department apron and reduce propane use. Staff will monitor performance and energy costs over the winter. Mr. Hunt reported that the Water Master Plan and Capital Improvement Plan were being finalized for presentation to the Board in December. Staff has also begun planning next year's sewer rehabilitation project. Regarding development activity, Mr. Hunt shared that the Sierra Family Meadows subdivision is planning water and sewer improvements for summer 2027, with a service agreement potentially coming before the Board in December, and that the Snow Museum project had received full approval and was fully entitled from the County.

G-4 Administration & Office Report

Ms. Mueller reported that fewer utility bills were mailed compared to last year due to increased enrollment in paperless billing. The District had sent its first past-due notices, with approximately $300,000 still outstanding. She also reported receiving a refund from SDRMA following the annual workers' compensation payroll audit. The District received its 2027 CSDA membership renewal, which reflected a 6% increase to just over $10,000. She noted the value of the District's membership and highlighted the CSDA services outlined in the Board report.

G-5 General Manager Report

Mr. Miller reported meeting with the new LAFCo Executive Officer, Jason Fried, who brings great experience to Placer LAFCo and is working to streamline municipal service reviews. He also announced that the District received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for 2026. He recognized the work of all departments, led by Finance, in developing a clear, accessible budget aligned with the District's Strategic Plan, and noted that the Board played an important role in that effort. He noted the award was a significant regional achievement, with few local recipients.

G-6 Legal Report (verbal)

None.

G-7 Directors' Comments (verbal)

The Board congratulated staff on the GFOA award and thanked Mr. Rytter and Mr. Tuscher for attending the meeting. Director Cox requested an update on the proposed Fire Department annexation with North Tahoe Fire Protection District (NTFPD). Mr. Miller reported that staff had developed a frequently asked questions document for review by NTFPD and Alpine Springs County Water District, with plans to post it on the agencies' websites. Ridgeline's fiscal analysis is underway, with preliminary findings anticipated in approximately three months. Staff emphasized that no decisions have been made and that the analysis will help determine whether to continue pursuing the effort.

H. Adjourn.

Director Hudson made a motion, seconded by Director Toub to adjourn at 10:20 A.M. The motion passed. Cox – Yes | Hover-Smoot – Absent | Hudson – Yes | Koffler – Yes | Toub – Yes

By, J. Asher

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