

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
SPRING VALLEY METROPOLITAN DISTRICT NO. 1
AND THE BOARD OF DIRECTORS OF THE
SPRING VALLEY METROPOLITAN DISTRICT NO. 1
WATER AND SEWER ACTIVITY ENTERPRISE
HELD MAY 15, 2025**

A Regular Meeting of the Board of Directors (the “District Board”) of the Spring Valley Metropolitan District No. 1 (the “District”) and the Board of Directors of the Spring Valley Metropolitan District No. 1 Water and Sewer Activity Enterprise (the “Enterprise,” and collectively with the District Board, the “Board”), was convened on Thursday, May 15, 2025, at 4:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

James E. Marshall
Holly D. Robinson
Leigh Lutz

Also Present:

AJ Beckman and Ryan Stevens; Public Alliance, LLC

Suzanne Meintzer, Esq., Eric Trout, Esq., and Craig Sorensen; McGeady Becher Cortese Williams P.C.

Eric Weaver and James Shultz; Marchetti & Weaver, LLC

Mike Murphy; Ramey Environmental Compliance, Inc.

Cyrena Finnegan; Spring Valley Metropolitan District No. 4

Josh Rigsbee; Spring Valley Metropolitan District No. 2

**PUBLIC
COMMENTS**

There were no public comments.

**ADMINISTRATIVE
MATTERS**

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Beckman noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Meintzer

RECORD OF PROCEEDINGS

noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

Agenda: Mr. Beckman distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Robinson, seconded by Director Lutz and, upon vote, unanimously carried, the agenda was approved.

Director Absence: Upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the absence of Director S. Marshall was excused.

Meeting Location and Posting of Meeting Notices: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting.

Following discussion, upon motion duly made by Director Robinson, seconded by Director Lutz and, upon vote, unanimously carried, the Board determined the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location was duly posted and that no objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries, have been received.

May 6, 2025 Regular Directors' Election ("Election"): Mr. Beckman noted that the Election was cancelled, as permitted by statute, as there were not more candidates than seats available. Directors Lutz, S. Marshall, and Robinson were deemed elected to their respective terms.

Appointment of Officers: The Board considered the appointment of District officers. Following discussion, and upon a motion by Director Robinson, seconded by Director J. Marshall, and, upon vote, unanimously carried the Board appointed the following officers: Director J. Marshall as President, Director S. Marshall as Treasurer, Mr. Beckman as Secretary, and Directors Lutz and Robinson as Assistant Secretaries.

CONSENT AGENDA

The Board then considered the following actions:

- Approve Minutes of April 24, 2025 Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz and, upon vote, unanimously carried, the Board approved the Consent Agenda.

FINANCIAL MATTERS

Claims: Mr. Weaver reviewed with the Board the payment of claims as follows:

Fund	Period ending May 15, 2025
General	\$ 397,677.78
Operation	\$ -0-
Road Fund	\$ -0-
Utility Capital	\$ -0-
Capital	\$ -0-
Total Claims	\$ 397,677.78

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Cost Verification Report No. 65: The Board reviewed Cost Verification Report No. 65 dated May 9, 2025, prepared by Schedio Group LLC, verifying costs associated with the design and construction of public improvements in the amount of \$248,105.43.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz and, upon vote, unanimously carried, the Board approved Cost Verification Report No. 65 dated May 9, 2025, prepared by Schedio Group LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$248,105.43. The Board further acknowledged Spring Valley Metropolitan District No. 6 Requisition No. 35 under the Series 2021(3) Bonds in the amount of \$248,105.43.

LEGAL MATTERS

Water Service Agreement between the District and 3900 CR 174 LLC: The Board discussed the current status of the Water Service Agreement between the District and 3900 CR 174 LLC. It was noted that a new meter was successfully installed, and relevant data is now being collected and will be reviewed at a future meeting. No further action is required at this time.

CAPITAL IMPROVEMENT MATTERS

Report from Construction Committee: Mr. Beckman provided a brief update regarding the status of ongoing construction projects.

RECORD OF PROCEEDINGS

Final Payment to Great Plains Structures, LLC for the 2.1 Million Gallon Water Tank Project: The Board discussed the final payment to Great Plains Structures, LLC, scheduled for June 2, 2025, for the 2.1 Million Gallon Water Tank Project.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board authorized release of the final payment to Great Plains Structures, LLC on June 2, 2025, for the 2.1 Million Gallon Water Tank Project, following required publication of Notice of Final Payment and confirmation that no certified statements of claim have been filed.

Final Payment to Dan's Custom Construction, Inc. for the Re-Use Pond Project: The Board discussed the final payment to Dan's Custom Construction, Inc., scheduled for June 2, 2025, for the Re-Use Pond Project.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board authorized release of the final payment to Dan's Custom Construction, Inc., scheduled for June 2, 2025, for the Re-Use Pond Project, following required publication of Notice of Final Payment and confirmation that no certified statements of claim have been received.

OPERATIONS & MAINTENANCE

Monthly Activities Report for April 2025: Mr. Murphy reviewed with the Board the Ramey Environmental Compliance monthly activities report for April 2025. He noted that repairs to the lift station shed and associated electrical work are estimated at \$3,600.00, and that reimbursement will be sought from the insurance carrier for the golf course, since a golf course employee caused the damage and a police report has been filed.

Mr. Murphy also presented an estimate from Sun Valley Contractors LLC in the amount of \$9,770.00 for wastewater plant blower installations. Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Lutz and, upon vote, unanimously carried, the Board authorized the expenditure and the preparation of a Task Order to the existing agreement with Sun Valley.

Manager's Report: Mr. Beckman reviewed the Manager's Report with the Board.

OTHER BUSINESS

There was no other business.
