

**MINUTES OF A RECONVENED 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 OCTOBER 16, 2025**

A Reconvened 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 reconvened on Thursday, October 16, 2025, at 5:13 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

James E. Marshall
Shelley Marshall
Leigh Lutz

Following discussion, upon motion made by Director S. Marshall seconded by Director J. Marshall and, upon vote, unanimously carried, the absence of Director Holly Robinson was excused.

Also Present:

AJ Beckman; Public Alliance, LLC

Suzanne Meintzer, Esq.; McGeady Becher Cortese Williams P.C.

James Shultz; Marchetti & Weaver, LLC

Dan Wolf; Ramey Environmental Compliance, Inc.

CJ Kirst; Tahoe Consulting LLC

Cyrena Finnegan; Spring Valley Metropolitan District No. 4

**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

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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 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 Reconvened Meeting.

Following discussion, upon motion duly made by Director S. Marshall, seconded by Director J. Marshall, and upon vote unanimously carried, the agenda was approved, as amended.

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 S. Marshall seconded by Director J. Marshall 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 taxing electors within the District boundaries, have been received.

CONSENT AGENDA

The Board then considered the following actions:

- Approval of the Minutes of the September 18, 2025 Regular Meeting.
- Ratify approval of Task Order No. 7 to Master Service Agreement with Generator Source, LLC for Generator Maintenance Services for Annual Inspection on Unit 060087-NS, in the amount of \$4,656.
- Ratify approval of Task Order No. 8 to Master Service Agreement for Generator Maintenance Services with Generator Source, LLC for Annual Inspection on Unit 060088-NS, in the amount of \$4,032.

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

FINANCIAL MATTERS

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

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Fund	Period ending October 16, 2025
General	\$ 174,476.95
Operation	\$ -0-
Road Fund	\$ -0-
Utility Capital	\$ -0-
Capital	\$ -0-
Total Claims	\$ 174,476.95

Following discussion, upon motion duly made by Director S. 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. 70: The Board reviewed Cost Verification Report No. 70 dated October 10, 2025, prepared by Schedio Group LLC, verifying costs associated with the design and construction of public improvements in the amount of \$297,944.78.

Following discussion, upon motion duly made by Director S. Marshall, seconded by Director Lutz, and upon vote unanimously carried, the Board approved Cost Verification Report No. 70 dated October 10, 2025, prepared by Schedio Group LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$297,944.78. The Board further acknowledged Spring Valley Metropolitan District No. 6 Requisition No. 40 under the Series 2021(3) Bonds in the amount of \$297,944.78.

LEGAL MATTERS

Water Service Agreement with 3900 CR 174 LLC: Attorney Meintzer reported that Director J. Marshall is in negotiations with the property owner regarding the proposed Water Service Agreement.

Option Agreement by and between the District and Arapahoe County Water and Wastewater Authority, a Colorado Water Authority: Attorney Meintzer and Director J. Marshall reviewed with the Board the Option Agreement by and between the District and Arapahoe County Water and Wastewater Authority, a Colorado Water Authority.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall, and upon vote unanimously carried, the Board approved the Option Agreement by and between the District and Arapahoe County Water and Wastewater Authority, a Colorado Water Authority.

CAPITAL IMPROVEMENT MATTERS

Report from Construction Committee: Mr. Kirst provided the Board with an update on the status of bidding on upcoming construction projects.

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Invitation to Bid for Phase 2 of River Highlands Drive – Grading: Following discussion, upon motion duly made by Director S. Marshall, seconded by Director Lutz, and upon vote unanimously carried, the Board acknowledged the publication of Invitation to Bid for Phase 2 of River Highlands Drive – Grading. It was noted that the mandatory pre-bid conference is scheduled for 2:00 p.m. on October 22, 2025, and that bids are due by 2:00 p.m. on October 29, 2025.

Bid Tabulation for Well Drilling Project: Mr. Kirst reviewed with the Board the bid tabulation for the Well Drilling Project, and recommended award of the contract to Hydro Resources Rocky Mountain, Inc. (“Hydro Resources”) as the lowest responsible bidder.

Following discussion, upon motion duly made by Director S. Marshall, seconded by Director Lutz, and upon vote unanimously carried, the Board awarded the contract to Hydro Resources and authorized issuance of the Notice of Award of Contract and the Notice to Proceed.

OPERATIONS & MAINTENANCE

Monthly Activities Report for September 2025: Mr. Wolf reviewed the September 2025 Monthly Activities Report with the Board. He noted that he plans to inspect the well located in the parking lot near the golf course within the next few weeks.

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

OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director S. Marshall, seconded by Director Lutz, and upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

DocuSigned by:
By *AJ Beckman*
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Secretary for the Meeting