

**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 AUGUST 21, 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, August 21, 2025, at 4:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:

James E. Marshall
Shelley Marshall
Holly D. Robinson
Leigh Lutz

Also Present:

AJ Beckman, Ryan Stevens, and Alex Simpson; Public Alliance, LLC

Craig Sorensen; McGeady Becher Cortese Williams P.C.

Eric Weaver (for a portion of the meeting) and James Shultz; Marchetti & Weaver, LLC

Mike Murphy; 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 interest with regard to any matters scheduled for discussion at this meeting and

RECORD OF PROCEEDINGS

incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Mr. Sorensen 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 J. Marshall, seconded by Director S. Marshall, and upon vote unanimously carried, the agenda was approved.

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

CONSENT AGENDA

The Board then considered the following actions:

- Approval of the Minutes of the July 17, 2025 Regular Meeting.
- Ratification of Task Order No. 2025-08-01 to the Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for replacement of air compressor pressure switch, in the amount of \$1,200.00.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall, 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:

RECORD OF PROCEEDINGS

Fund	Period ending August 21, 2025
General	\$ 144,123.06
Operation	\$ -0-
Road Fund	\$ -0-
Utility Capital	\$ -0-
Capital	\$ -0-
Total Claims	\$ 144,123.06

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

Cost Verification Report No. 68: The Board reviewed Cost Verification Report No. 68 dated August 12, 2025, prepared by Schedio Group LLC, verifying costs associated with the design and construction of public improvements in the amount of \$44,497.67.

Following discussion, upon motion duly made by Director S. Marshall, seconded by Director J. Marshall, and upon vote unanimously carried, the Board approved Cost Verification Report No. 68 dated August 12, 2025, prepared by Schedio Group LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$44,497.67. The Board further acknowledged Spring Valley Metropolitan District No. 6 Requisition No. 38 under the Series 2021(3) Bonds in the amount of 44,497.67.

LEGAL MATTERS

Water Service Agreement: The Board discussed the status of the Water Service Agreement between the District and 3900 CR 174 LLC. Director J. Marshall reported that there were no new updates at this time. The Board agreed to continue monitoring water usage and to obtain clarification as to how the water is being utilized on the property.

CAPITAL IMPROVEMENT MATTERS

Report from Construction Committee: Mr. Kirst reported that there are no projects currently active, however he is working on the engagement of a contractor for a well project. Hydro Resources was identified as the apparent low bidder. Drilling permits will be required prior to commencement. Mr. Kirst will coordinate execution of the permits and execution of a contract for services.

OPERATIONS & MAINTENANCE

Monthly Activities Report for July 2025: Mr. Murphy reviewed the July 2025 Monthly Activities Report with the Board.

