

**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 FEBRUARY 19, 2026**

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, February 19, 2026, 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
Leigh Lutz

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

Also Present:

AJ Beckman; Public Alliance, LLC

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

Eric Weaver and James Shultz; Marchetti & Weaver, LLC

Mike Murphy; Ramey Environmental Compliance, Inc.

CJ Kirst; Tahoe Consulting LLC

Amie Drucker; Spring Valley Metropolitan District No. 2

Josh Rigsbee; Spring Valley Metropolitan District No. 2

Cyrena Finnegan; Spring Valley Metropolitan District No. 4

**PUBLIC
COMMENTS**

There were no public comments.

RECORD OF PROCEEDINGS

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 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 Lutz, and upon vote unanimously carried, the agenda was approved.

Meeting Location and Posting of Meeting Notice: 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 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.

CONSENT AGENDA

The Board then considered the following actions:

- Approval of Minutes of January 22, 2026 Special Meeting.
- Ratification of Task Order No. 2025-12-02 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Lift Station #1 backup motor maintenance, in the amount of \$1,950.
- Ratification of Task Order No. 2025-12-03 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Lift Station #2 backup motor maintenance, in the amount of \$1,950.

RECORD OF PROCEEDINGS

- Ratification of Task Order No. 2025-12-04 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Wastewater Treatment Plant (“WWTP”) Return Pumps Preventative Maintenance, in the amount of \$2,200.
- Ratification of Task Order No. 2025-12-05 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for WWTP - Ozzy Cup and Compactor Preventative Maintenance, in the amount of \$1,650.
- Ratification of Task Order No. 2025-12-06 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Permeate Pumps visits, in the amount of \$2,100.
- Ratification of Task Order No. 2025-12-07 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Lift Station #1 preventive maintenance visits, in the amount of \$1,875.
- Ratification of Task Order No. 2025-12-08 to Master Service Agreement for Operator in Responsible Charge Services with Ramey Environmental Compliance, Inc. for Lift Station #2 preventive maintenance visits, in the amount of \$1,875.

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

Fund	Period ending February 19, 2026
General	\$ 8,836.51
Enterprise	\$ 60,233.91
Capital	\$ 11,370.49
Total Claims	\$ 924,040.51
	\$ 1,004,481.42

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

Cost Verification Report No. 74: The Board reviewed Cost Verification Report No. 74 dated February 13, 2026, prepared by Schedio Group LLC, verifying costs associated with the design and construction of public improvements in the amount of \$922,421.16.

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 Cost Verification Report No. 74 dated February 13, 2026, prepared by Schedio Group LLC, verifying the costs associated with the design and construction of public improvements in the amount of \$922,421.16. The Board further acknowledged Spring Valley Metropolitan District No. 5 Requisition No. 2 under the Series 2025A(2) Bonds in the amount of \$922,421.16.

LEGAL MATTERS

Water Service Agreement with 3900 CR 174 LLC: Attorney Meintzer reported that the agreement is still under negotiation.

CAPITAL IMPROVEMENT MATTERS

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

OPERATIONS & MAINTENANCE

Monthly Activities Report for January 2026: Mr. Murphy reviewed the January 2026 Monthly Activities Report with the Board.

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

Master Service Agreement for Water Meter Pit Installation between the District and Guernsey Grading & Excavating, Inc.: The Board reviewed the Master Service Agreement for Water Meter Pit Installation between the District and Guernsey Grading & Excavating, Inc. ("Guernsey Grading").

Mr. Beckman informed the Board that Guernsey Grading provided updated pricing which contemplates installing continuous piping instead of jumper pieces to fill the void where the indoor water meters will be removed, which will increase the cost to install 29 water meter pits by \$6,000.00 (from \$133,580.09 to \$139,580.09).

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall, and upon vote unanimously carried, the Board approved the Master Service Agreement for Water Meter Pit Installation between the District and Guernsey Grading, with a total amount not to exceed \$139,580.09.

OTHER BUSINESS

There was no other business.
