
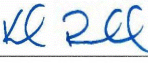



**LOAN CONTRACT AMENDMENT NO. 1**

<u><b>State Agency</b></u> Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	<u><b>Amendment No. #1 Contract Number</b></u> CMS 187734 CT2022-3328
<u><b>Borrower and Address</b></u> Triview Metropolitan District acting by and through the water activity enterprise	<u><b>Original Contract Number</b></u> CMS 173693
<u><b>Contract Maximum Amount</b></u> <b>Base Loan Amount (Amount in CORE)</b> \$5,151,000.00 <b>One Percent (1%) Loan Origination Fee</b> \$51,510.00 <b>Total Loan Amount (Includes 1% Percent Origination Fee)</b> \$5,202,510.00	<u><b>Contract (Original) Performance (Project) Beginning Date:</b></u> March 15, 2022  <u><b>Contract Performance (Project) End Date:</b></u> March 15, 2025
<u><b>Project Name</b></u> Stonewall Springs Reservoir Complex	
<u><b>Reason for Modification</b></u> Amendment #1 increases the Total Loan Amount to \$5,202,510.00.	<u><b>Loan Contract Terms</b></u> 2.05% for 30 years <u><b>Loan Contract Repayment Schedule</b></u> Loan not in repayment at this time

**THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT**

Each person signing this Amendment represents and warrants that he or she is duly authorized to execute this Amendment and to bind the Party authorizing his or her signature.

<b>BORROWER</b>  (Signature) Name: <u>MARK MELVILLE</u> Title: <u>PRESIDENT</u> Date: <u>3/27/24</u>	<b>STATE OF COLORADO</b> Jared S. Polis, Governor Colorado Department of Natural Resources Dan Gibbs, Executive Director Colorado Water Conservation Board  (Signature) Name: Kirk Russell, P.E., Section Chief Date: <u>April 1, 2024   2:44 PM MDT</u>
<b>ATTEST:</b>  (Signature) Name: <u>JAMES BARNHART</u> Title: <u>SECRETARY / TREASURER</u> Date: <u>3/27/24</u>	

In accordance with §24-30-202 C.R.S., this Amendment is not valid until signed and dated below by the State Controller or an authorized delegate

**STATE CONTROLLER**  
 Robert J. Cota, CPA, MBA, JD  
 By: 

Name: Ion Cotsapas

Title: DNR Procurement Director

Amendment Effective Date: April 5, 2024 | 4:05 PM MDT

**1. PARTIES**

This Amendment (the "Amendment") to the Original Contract (the "Contract") shown on the Signature and Cover Page for this Amendment is entered into by and between the Borrower ("Borrower" or "Authority"), and the State ("CWCB").

**2. TERMINOLOGY**

Except as specifically modified by this Amendment, all terms used in this Amendment that are defined in the Contract shall be construed and interpreted in accordance with the Contract.

**3. AMENDMENT EFFECTIVE DATE AND TERM****A. Amendment Effective Date**

This Amendment shall not be valid or enforceable until the Amendment Effective Date shown on the Signature and Cover Page for this Amendment. The State shall not be bound by any provision of this Amendment before that Amendment Effective Date.

The Parties' respective performances under this Amendment and the changes to the Contract contained herein shall commence on the Amendment Effective Date shown on the Signature and Cover Page for this Amendment.

**4. PURPOSE**

The Borrower was approved for a CWCB loan contract, in January 2022, for the Stonewall Springs Reservoir Complex project. The amount of the current loan contract is increased by \$424,200.00 from \$4,778,310.00 to \$5,202,510.00. The total loan amount is hereby modified accordingly.

**5. MODIFICATIONS**

The Contract and all prior amendments thereto, if any, are modified as follows:

- A. The Original Contract Maximum (or previously revised) loan contract amount shown on the Signature and Cover Page for this Amendment is hereby deleted and replaced with the Current Contract Maximum Amount of \$5,202,510.00. The loan terms shall remain at 2.05% for 30 years.
- B. Amendment to Promissory Note, Appendix A, in the revised loan amount and incorporated herein, shall replace and supersede the Original Promissory Note attached to the Original Loan Contract as Appendix 3.
- C. Amendment to Security Agreement, Appendix B, in the revised loan amount and incorporated herein, shall supplement and operate in conjunction with the Original Security Agreement, attached to the Original Loan Contract as Appendix 5.
- D. The Special Provisions contained in the Contract are hereby modified as follows:
  - i. The Special Provision titled "Prohibited Terms" is replaced in its entirety with:
 

"PROHIBITED TERMS. Any term included in this Contract that requires the State to indemnify or hold Contractor harmless; requires the State to agree to binding arbitration; limits Contractor's liability for damages resulting from death, bodily injury, or damage to tangible property; or that conflicts with this provision in any way shall be void ab initio. Nothing in this Contract shall be construed as a waiver of any provision of §24-106-109 C.R.S. "
  - ii. The Special Provision titled "Public Contracts for Services" is deleted.
  - iii. The Special Provision titled "Public Contracts with Natural Persons" is deleted.

**6. RESOLUTION**

The Borrower has adopted a Resolution, irrevocable for the term of this loan, authorizing the Borrower to enter into this contract amendment to borrow the additional loan amount, to establish and collect assessments sufficient to pay the annual loan payments, to pledge said assessments for repayment of the loan, and to execute documents necessary

to convey a security interest in said assessments and collateral, if necessary, to the CWCB, and attached as Appendix C.

**7. BOND COUNSEL LETTER**

Prior to the execution of this Amendment by the CWCB, the Borrower shall submit to the CWCB a letter from its attorney stating that it is the attorney's opinion that (1) the person(s) signing for the Borrower was duly elected or appointed and has authority to sign such documents on behalf of the Borrower and to bind the Borrower; (2) the Borrower's governing body has validly adopted a resolution approving this Amendment; (3) there are no provisions in the any state or local law that prevent this Amendment from binding the Borrower; and (4) this Amendment will be valid and binding against the Borrower if entered into by the CWCB.

**8. LIMITS OF EFFECT AND ORDER OF PRECEDENCE**

This Amendment is incorporated by reference into the Contract, and the Contract and all prior amendments or other modifications to the Contract, if any, remain in full force and effect except as specifically modified in this Amendment. Except for the Special Provisions contained in the Contract, in the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment and any of the provisions of the Contract or any prior modification to the Contract, the provisions of this Amendment shall in all respects supersede, govern, and control. The provisions of this Amendment shall only supersede, govern, and control over the Special Provisions contained in the Contract to the extent that this Amendment specifically modifies those Special Provisions.

**Appendix A, Amendment No. 1 to Loan Contract CT2022-3328**  
**Amendment to Promissory Note**

Date:	11/17/2023
Borrower:	Triview Metropolitan District acting by and through the water activity enterprise
Total Loan Amount:	\$5,202,510.00
Interest Rate:	2.05% per annum
Term:	30 years or until loan is paid in full
Loan Contract No.:	CT 2022*3328
Annual Loan Payment:	\$233,891.73
Payment Initiation Date:	(to be filled in at Substantial Completion of Project)
Maturity Date:	(to be filled in at Substantial Completion of Project)

For Value Received, the Borrower promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the Loan Contract and this Amendment to Promissory Note (Note).

1. This Note, in the **revised loan amount of \$5,202,510**, *shall replace and supersede* the Original Promissory Note, attached as Appendix 3 to the Original Loan Contract, in the amount of \$4,778,310.00.
2. Principal and interest shall be payable in equal Annual Loan Payments, as set forth above, with the first payment due and payable one year from Payment Initiation Date, and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the Annual Loan Payment within sixty (60) calendar days of the due date. At the discretion of the CWCB, and if the Borrower requests in writing with sufficient justification, the late fee may be waived by the CWCB. CWCB will review the request from the Borrower, and may, in its sole discretion, choose to waive the late fee.
5. This Note may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This Note is issued pursuant to the Loan Contract between the CWCB and the Borrower. The Loan Contract creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a Security Agreement

("Security Instruments") of even date and amount and cover certain revenues and/or accounts of the Borrower. The Loan Contract and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.

8. If any annual payment is not paid when due or any default under the Loan Contract or the Security Instruments securing this Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB shall give the Borrower written notice of any alleged default and an opportunity to cure within sixty (60) days of receipt of such notice before the Borrower shall be considered in default for purposes of this Promissory Note.
9. The Borrower hereby agrees that if this Note or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
10. This Note shall be governed in all respects by the laws of the State of Colorado.

Borrower:

Attest:

By



Signature

Name: James Barnhart

Title\_Secretary

Date\_March 15, 2024

By:



Signature Name: Mark Melville

Title: President

Date: March 15, 2024

**Appendix B, Amendment No.1 to Loan Contract CT2022-3328**  
**Amendment to Security Agreement**

Debtor: Triview Metropolitan District acting by and through the water activity enterprise  
Secured Party: Colorado Water Conservation Board  
Revised Loan Amount: \$5,202,510.00  
Term: 30 years or until loan is paid in full  
Interest Rate: 2.05% per annum  
Loan Contract Number: CT2022-3328

1. The Parties have amended the Original Loan Contract and Promissory Note to increase the total loan amount by \$424,200.00 from \$4,778,310.00 to \$5,202,510.00 and hereby amend the original Security Agreement, Appendix 5, to the Original Loan Contract to document the change.
2. The Parties expressly agree that this Amendment to Security Agreement is supplemental to the Security Agreement and all terms, conditions, and provisions thereof, are to apply to this Amendment to Security Agreement as though they were expressly rewritten, incorporated, and included herein.

Attest:

By   
Signature

Name\_\_James Barnhart

Title\_\_Secretary

Date\_\_March 15, 2024

Borrower:

By   
Signature

Name\_\_Mark Melville

Title\_\_President

Date\_\_March 15, 2024





## Appendix C

### RESOLUTION NO. 2023-10

A RESOLUTION APPROVING AN AMENDMENT TO LOAN CONTRACT CT2022-3328 FROM THE COLORADO WATER CONSERVATION BOARD; AUTHORIZING THE FORM AND EXECUTION OF THE AMENDMENT TO LOAN CONTRACT, EXECUTION OF THE AMENDMENT TO PROMISSORY NOTE TO EVIDENCE SUCH AMENDED LOAN, AND THE AMENDMENT TO SECURITY AGREEMENT IN CONNECTION THEREWITH; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATED THERETO AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, the Triview Metropolitan District, acting by and through its water and wastewater enterprise (the “District”), in the County of El Paso and State of Colorado, is duly organized and existing under the Constitution and the laws of the State of Colorado; and

WHEREAS, the members of the Board of Directors of the District (the “Board”) have been duly elected, chosen and qualified; and

WHEREAS, the District has previously determined that its water and wastewater system (the “System”) constitutes an enterprise under Article X, Section 20 of the Colorado Constitution (“TABOR”); and

WHEREAS, the Board has previously executed and delivered a Loan Contract No. CT2022-3328 dated March 15, 2022 (the “2022 Loan Contract”), with the Colorado Water Conservation Board (“CWCB”), together with a promissory note (the “2022 Promissory Note”) and security agreement (the “2022 Security Agreement” or, collectively, the “2022 Loan Documents”) for a loan in the amount of \$4,778,310 for the Stonewall Springs Reservoir Complex project to support the District’s efforts to replace its non-renewable Denver Basin groundwater supplies with renewable surface water supplies (the “Project”); and

WHEREAS, subsequent to the execution and delivery of the 2022 Loan Documents, the Board determined that costs associated with the Project were higher than expected; and

WHEREAS, in order to accommodate the modified Project, the CWCB agreed to amend the 2022 Loan Documents to increase the principal amount of the loan to \$5,202,510 and to amend the 2022 Loan Documents to reflect the increased loan amount; and

WHEREAS, the Board has determined that in order to finance the modified Project, it is necessary and advisable and in the best interests of the District to enter into an amendment to Loan Contract CT2022-3328 (the “2024 Loan Contract” and, together with the 2022 Loan Contract, the “Loan Contract”) and an amendment to the security agreement (the “2024 Security Agreement”), and an amendment to the promissory note (the “2024 Promissory Note”) with CWCB, pursuant to which the CWCB will loan the District the approximately \$5,202,510 (the “Loan”), which includes a one percent loan origination fee, to finance the Project as modified; and

WHEREAS, the 2024 Loan Contract, the 2024 Security Agreement and the 2024 Promissory Note are referred to herein collectively as the “2024 Financing Documents”; and

WHEREAS, the District’s repayment obligations under the 2024 Loan Contract shall be evidenced by the 2024 Promissory Note to be executed and delivered by the District to the CWCB, which Note will be on a parity with the following:

(i) The District’s Water and Wastewater Enterprise Revenue Refunding and Improvement Bonds, Series 2018, dated as of November 29, 2018, originally issued in the aggregate principal amount of \$11,165,000;

(ii) the District’s Water and Wastewater Enterprise Revenue Bonds, Series 2020A, dated as of May 27, 2020, originally issued in the aggregate principal amount of \$16,140,000; and

(iii) the District’s Water and Wastewater Enterprise Revenue Bonds, Series 2020B, dated as of November 5, 2020, originally issued in the aggregate principal amount of \$10,940,000, (collectively, the “Parity Obligations”); and

WHEREAS, the District’s repayment obligations under the 2024 Financing Documents shall be special, limited obligations payable solely from and secured by an irrevocable lien (but not an exclusive lien) on the Pledged Revenues, as hereinafter defined, shall not constitute a debt, an indebtedness or a multiple fiscal year debt or other financial obligation of the District within the meaning of any constitutional or statutory provision or limitation and shall not be considered or held to be general obligations of the District; and

WHEREAS, the 2024 Financing Documents may be approved by the Board without an election; and



WHEREAS, the 2024 Financing Documents shall be revenue obligations of the District, payable from the Pledged Revenues (as defined in the 2024 Financing Documents); and

WHEREAS, there have been presented to the Board the forms of the 2024 Financing Documents; and

WHEREAS, the Board desires to approve the forms of the 2024 Financing Documents and authorize the execution thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRIVIEW METROPOLITAN DISTRICT, ACTING BY AND THROUGH ITS WATER AND WASTEWATER ACTIVITY ENTERPRISE IN THE COUNTY OF EL PASO AND STATE OF COLORADO:

Section 1. Approvals, Authorizations, and Amendments. The forms of the 2024 Financing Documents presented at this meeting are incorporated herein by reference and are hereby approved. The District shall enter into and perform its obligations under the 2024 Financing Documents in the forms of such documents, with such changes as are not inconsistent herewith and as are hereafter approved by the Chairman of the Board and President of the District (the "President"). The President and Secretary of the District (the "Secretary") are hereby authorized and directed to execute the 2024 Financing Documents and to affix the seal of the District thereto, and further to execute and authenticate such other documents or certificates as are deemed necessary or desirable in connection therewith. The 2024 Financing Documents shall be executed in substantially the forms approved at this meeting.

The execution of any instrument or certificate or other document in connection with the matters referred to herein by the President and Secretary or by other appropriate officers of the District, shall be conclusive evidence of the approval by the District of such instrument.

Section 2. Election to Apply the Supplemental Act. Section 11-57-204 of the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S. (the "Supplemental Act") provides that a public entity, including the District, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the provisions of the Supplemental Act to the 2024 Financing Documents.

Section 3. Delegation.

(a) Pursuant to Section 11-57-205 of the Supplemental Act, the Board hereby delegates to the President, the District Manager, or any member of the Board the authority to make the following determinations relating to and contained in the 2024 Financing Documents, subject to the restrictions contained in paragraph (b) of this Section 3:

- (i) The interest rate on the Loan;
- (ii) The principal amount of the Loan;
- (iii) The amount of principal of the Loan maturing in any given year and the final maturity of the Loan;
- (iv) The dates on which the principal of and interest on the Loan are paid; and
- (v) The existence and amount of a reserve fund for the Loan, if any.

(b) The delegation in paragraph (a) of this Section 3 shall be subject to the following parameters and restrictions:

- (i) the interest rate on the Loan shall not exceed 2.05%;
  - (ii) the aggregate principal amount of the Loan shall not exceed \$5,202,510;
- and
- (iii) the final maturity of the Loan shall not be any later than December 31, 2055.

Section 4. Conclusive Recitals. Pursuant to Section 11-57-210 of the Supplemental Act, the 2024 Promissory Note and the 2024 Security Agreement shall contain a recital that each is issued pursuant to certain provisions of the Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of each of the 2024 Promissory Note and 2024 Security Agreement after its delivery for value.

Section 5. Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of revenues to secure or pay the 2024 Financing Documents provided herein shall be governed by Section 11-57-208 of the Supplemental Act and this Resolution. The amounts pledged to the payment of the 2024 Financing Documents shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall have the priority described in the Loan Contract. The lien of such pledge shall be valid, binding,



and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

For purposes of this Resolution and the Loan Contract, "Pledged Revenues" shall mean the Gross Revenue remaining after the payment of the Operation and Maintenance Expenses of the System.

"Gross Pledged Revenues" means all income, rents, receipts, charges and revenues derived directly or indirectly by the District from the operation and use of and otherwise pertaining to the System, or any part thereof, whether resulting from Capital Improvements or otherwise, and includes all income, rents, receipts, charges and revenues received by the District from the System, including without limitation:

- (a) All fees, rates and other charges for the use of the System, or for any service rendered by the District in the operation thereof, directly or indirectly, the availability of any such service, or the sale or other disposal of any commodities derived therefrom, including, without limitation, connection charges, but:
  - i. Excluding any moneys borrowed and used for the acquisition of Capital Improvements or for the refunding of securities, and all income or other gain from any investment of such borrowed moneys; and
  - ii. Excluding any moneys received as grants, appropriations or gifts from the Federal Government, the State, or other sources, the use of which is limited by the grantor or donor to the construction of Capital Improvements, except to the extent any such moneys shall be received as payments for the use of the System, services rendered thereby, the availability of any such service, or the disposal of any commodities therefrom; and
- (b) All income or other gain from any investment of Gross Pledged Revenues (including without limitation the income or gain from any investment of all Net Pledged Revenues, but excluding borrowed moneys and all income or other gain thereon in any acquisition or construction fund, reserve fund, or any escrow fund for any Parity Bonds payable from Net Pledged Revenues

heretofore or hereafter issued and excluding any unrealized gains or losses on any investment of Gross Pledged Revenues); and

- (c) All income and revenues derived from the operation of any other utility or other income-producing facilities added to the System and to which the pledge and lien herein provided are lawfully extended by the Board or by the qualified electors of the District.

“Operation and Maintenance Expenses” means all reasonable and necessary current expenses of the District, paid or accrued, of operating, maintaining and repairing the System or any component division or other part thereof, or any other designated facilities in connection with which such term is used including, without limitation, all salaries, labor, materials and repairs necessary to render efficient service; and the term includes, at the option of the District, acting by and through the Board, except as limited by law, without limitation:

- (a) Engineering, auditing, reporting, legal and other overhead expenses of the various departments of the District directly related and reasonably allocable to the administration, operation and maintenance of the System;

- (b) Fidelity bond premiums and property and liability insurance premiums pertaining to the System, or a reasonably allocable share of a premium of any blanket bond or policy pertaining to the System;

- (c) Payments to pension, retirement, health and hospitalization funds, other insurance, and to any self-insurance fund;

- (d) Any general (ad valorem) taxes, assessments, excise taxes or other charges which may be lawfully imposed on the District, the System, revenues therefrom, or the District’s income from or operations of any properties under its control and pertaining to the System, or any privilege in connection with the System or its operation (but no payments made in lieu of taxes);

- (e) The reasonable charges of the Paying Agent, any alternate Paying Agent, any paying agents or escrow agent for any securities payable from the Net Pledged Revenues which have been or will be refunded, and any other depositary bank pertaining to any other securities payable from the Net Pledged Revenues or otherwise pertaining to the System, and



the premium for any Reserve Fund Insurance Policy issued other than concurrently with the issuance of any parity obligations;

(f) Contractual services, professional services, salaries, other administrative expenses and costs of materials, supplies, repairs and labor pertaining to the System or to the issuance of the Loan or any other securities relating to the System, including, without limitation, the expenses and compensation of any trustee, receiver or other fiduciary;

(g) The costs incurred by the District in the collection and any refunds of all or any part of the Gross Pledged Revenues;

(h) Any costs of utility services furnished to the System by the District or otherwise, including, without limitation, the contracting by the District for sanitary sewer, electricity, or gas, or any combination thereof, from any Person, for distribution through the System or for the transmission or treatment of wastewater, electricity, or gas for use by the District and its customers and the obligations due under any contract pertaining thereto on a take-and-pay basis or take-or-pay basis or otherwise;

(i) All other administrative, general and commercial expenses pertaining to the System and all other current expenses pertaining to the System which are properly classified as operation and maintenance expenses under generally accepted accounting principles; but

- (i) Excluding any allowance for depreciation;
- (ii) Excluding any franchise fees;
- (iii) Excluding any costs of Capital Improvements (or any combination thereof);
- (iv) Excluding any reserves for major capital replacements (other than normal repairs);
- (v) Excluding any reserves for operation, maintenance or repair of the System;
- (vi) Excluding any allowance for the redemption of any Bond or other security evidencing a loan or other obligation, or the payment of any interest thereon, or any prior redemption premium due in connection therewith, or any reserve therefor;

(vii) Excluding any liabilities incurred in the acquisition or improvement of any properties comprising any project or any existing facilities (or any combination thereof) incorporated into the System, or otherwise;

(viii) Excluding any liabilities incurred by the District as the result of its negligence in the operation of the System or any other ground of legal liability not based on contract; and

(ix) Excluding any such operation and maintenance expense as described above which are paid by District revenues which do not constitute Gross Pledged Revenues.

“System” means the property and facilities comprising the water and wastewater system of the District, now owned or hereafter acquired, including real and personal property and any easements, and also any and all additions and betterments thereto and improvements and extensions hereafter constructed or acquired by the District and used in connection with the water and wastewater facilities of the District.

Section 6. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the 2024 Financing Documents shall be commenced more than thirty days after the adoption of this Resolution.

Section 7. Limited Obligation; Special Obligation. The 2024 Financing Documents are payable solely from the Pledged Revenues and the 2024 Financing Documents do not constitute a debt within the meaning of any constitutional or statutory limitation or provision.

Section 8. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal of or interest on the 2024 Promissory Note. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the 2024 Promissory Note and as a part of the consideration of its sale or purchase, the CWCB specifically waives any such recourse.



Section 9. Disposition and Investment of Proceeds of the Loan Contract. The proceeds of the Loan Contract shall be applied only to pay the costs and expenses of acquiring, constructing and equipping the Project, including costs related thereto, and reimbursement to the District for capital expenditures heretofore incurred and paid from District funds in anticipation of the incurrence of long-term financing therefor, and all other costs and expenses incident thereto, including without limitation the costs of obtaining the Loan Contract. The CWCB shall not be responsible for the application or disposal by the District or any of its officers of the funds derived from the Loan Contract.

Section 10. Estimated Life of Improvements. It is hereby determined that the estimated life of the Project to be financed with the proceeds of the Loan Contract is not less than the final maturity of the Loan.

Section 11. Issuance of Additional Debts or Bonds. The District will not issue any indebtedness payable from the Pledged Revenues and having a lien thereon which is superior to the lien created by the 2024 Financing Documents. The District may issue parity debt only with the prior written approval of the CWCB, provided that:

(a) the District is at the time approval is requested from the CWCB and at the time of the issuance of the parity debt in substantial compliance with all of the obligations of the Loan Contract, including, but not limited to, being current on the annual payments due under the Loan Contract and in the accumulation of all amounts then required to be accumulated in the District's debt service reserve account or fund; and

(b) the District provides to the CWCB a parity certificate from an independent certified public accountant certifying that, based on an analysis of the District's revenues, for 12 consecutive months out of the 18 months immediately preceding the date of issuance of such parity debt, the District's revenues are sufficient to pay its annual Operation and Maintenance Expenses, annual debt service on all outstanding indebtedness having a lien on the Pledged Revenues, including the Loan, and the annual debt service on the proposed indebtedness to be issued, and all required deposits to any reserve funds required by the Loan Contract or by the lender(s) of any indebtedness having a lien on the Pledged Revenue. The analysis of revenues shall be based on the District's current rate structure or

the rate structure most recently adopted, and no more than 10% of total revenues may originate from tap and/or connection fees.

Section 12. Direction to Take Authorizing Action. The appropriate officers of the District and members of the Board are hereby authorized and directed to take all other actions necessary or appropriate to effectuate the provisions of this Resolution, including but not limited to providing such certificates and affidavits as may reasonably be required by the CWCB.

Section 13. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers, agents or employees of the District and members of the Board, not inconsistent with the provisions of this Resolution, relating to the 2024 Financing Documents, or actions to be taken in respect thereof, are hereby authorized, ratified, approved, and confirmed.

Section 14. Repealer. All acts, orders, ordinances, or resolutions, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

Section 15. Severability. Should any one or more sections or provisions of this Resolution be judicially determined invalid or unenforceable, such determination shall not affect, impair, or invalidate the remaining provisions hereof, the intention being that the various provisions hereof are severable.

Section 16. Inconsistencies. In the event of any inconsistencies between this Resolution and the Loan Contract, the Loan Contract is controlling.

Section 17. Resolution Irrepealable. After the 2024 Promissory Note is issued, this Resolution shall be and remain irrepealable until the 2024 Promissory Note and the interest thereon shall have been fully paid, satisfied and discharged.

Section 18. Electronic Signatures; Electronic Transactions. In the event the President, the Secretary, any member of the Board, the District Manager or other employee or official of the District that is authorized or directed to execute any agreement, document, certificate, instrument or other paper in accordance with this Resolution (collectively, the "Authorized Documents") is not able to be physically present to manually sign any such Authorized Document, such individual or individuals are hereby authorized to execute Authorized Documents electronically via facsimile or email signature. Any electronic signature so affixed to any Authorized Document shall carry the full legal force and effect of any original, handwritten signature. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the



Uniform Electronic Transactions Act. It is hereby determined that the transactions described herein may be conducted and related documents may be stored by electronic means.

Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

ADOPTED on December 13, 2023.



*Mark A. Meli*

\_\_\_\_\_  
President

Attest:

*James Barnhart*  
\_\_\_\_\_  
Secretary



WITNESS my hand and the seal of said District affixed this December 13, 2023.

(SEAL)



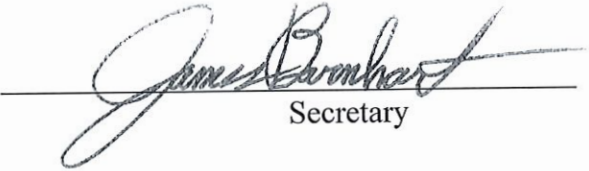
  
Secretary



EXHIBIT A

Attach Notice of Meeting

**NOTICE OF SPECIAL MEETING  
RELATING TO THE AUTHORIZATION AND ISSUANCE OF INDEBTEDNESS  
TRIVIEW METROPOLITAN DISTRICT  
EL PASO COUNTY COLORADO**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of Triview Metropolitan District (the “**District**”), El Paso County, Colorado, will hold a special meeting on December 13, 2023, at 5:30 P.M., at 16055 Old Forest Point, Suite 302 Monument, Colorado 80132 and via teleconferencing and can be joined through the directions below:

Link: <https://us02web.zoom.us/j/83587325046?pwd=Tld6cGNkZDFjcnF0R3V6NVkzWlprQT09>

Meeting ID: 835 8732 5046

Passcode: 905478

NOTICE IS FURTHER GIVEN THAT at such meeting the Board of the District intends to make a final determination to issue indebtedness consisting of its Stonewall Springs Reservoir Complex Loan Contract CT2022-3328, up to a maximum principal amount of \$5,202,510, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

NOTICE IS FURTHER GIVEN THAT pursuant to the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of such loan may be commenced more than thirty days after the authorization of such loan pursuant to the aforementioned resolution.

The Board will also take up such other business as may come before the Board. The meeting is open to the public.

Pursuant to the provisions of the Supplemental Public Securities Act, one or more members of the Board may participate in this meeting and may vote on the foregoing matters through the use of a conference telephone or other telecommunications device. There will be at least one person present at the physical location posted on this notice.

This notice is given by order of the Board of the District, and shall be posted at one public place within the District and at <https://triviewmetro.com/>, not less than 24 hours prior to the meeting.

/s/ **BOARD OF DIRECTORS  
TRIVIEW METROPOLITAN DISTRICT  
EL PASO COUNTY, COLORADO**

**Certificate Of Completion**

Envelope Id: FDE046660223444BACEF50A72512E161

Status: Completed

Subject: DNR Pre-Review/Approval: CMS 187734 Loan, A#1 Triview Metro District Stonewall Springs Reservoir

Source Envelope:

Document Pages: 22

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kaylee Salazar

AutoNav: Enabled

kaylee.salazar@state.co.us

Envelopeld Stamping: Enabled

IP Address: 165.127.23.2

Time Zone: (UTC-07:00) Mountain Time (US &amp; Canada)

**Record Tracking**

Status: Original

Holder: Kaylee Salazar

Location: DocuSign

3/28/2024 10:21:32 AM

kaylee.salazar@state.co.us

Security Appliance Status: Connected

Pool: FedRamp

Storage Appliance Status: Connected

Pool: DNR

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**Signer Events****Signature****Timestamp**

DNR PRE-REVIEW

**Completed**

Sent: 3/28/2024 10:27:35 AM

dnr\_edo\_reviewcontract@state.co.us

Viewed: 4/1/2024 11:54:15 AM

DNR

Signed: 4/1/2024 11:54:18 AM

Security Level: Email, Account Authentication  
(None)

Using IP Address: 35.150.113.0

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Kirk Russell



Sent: 4/1/2024 11:54:25 AM

kirk.russell@state.co.us

Viewed: 4/1/2024 2:37:51 PM

CWCB, Finance Section Chief

Signed: 4/1/2024 2:44:09 PM

Security Level: Email, Account Authentication  
(None)

Signature Adoption: Uploaded Signature Image

Using IP Address: 99.108.171.70

**Electronic Record and Signature Disclosure:**

Accepted: 4/1/2024 2:37:51 PM

ID: 00526e3d-24d0-4941-9d7f-da9c16c0eba4

Kaylee Salazar

**Completed**

Sent: 4/1/2024 2:44:11 PM

kaylee.salazar@state.co.us

Viewed: 4/3/2024 9:19:25 AM

Security Level: Email, Account Authentication  
(None)

Using IP Address: 165.127.23.2

Signed: 4/3/2024 9:19:25 AM

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

Ion Cotsapas



Sent: 4/3/2024 9:19:27 AM

dnr\_edo\_allcontroller@state.co.us

Viewed: 4/5/2024 4:05:54 PM

DNR Procurement Director

Signed: 4/5/2024 4:05:58 PM

DNR Procurement Director

Signature Adoption: Pre-selected Style

Security Level: Email, Account Authentication  
(None)

Using IP Address: 67.162.159.117

**Electronic Record and Signature Disclosure:**

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**In Person Signer Events****Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp**

Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/28/2024 10:27:35 AM
Envelope Updated	Security Checked	3/28/2024 10:47:54 AM
Certified Delivered	Security Checked	4/5/2024 4:05:54 PM
Signing Complete	Security Checked	4/5/2024 4:05:58 PM
Completed	Security Checked	4/5/2024 4:05:58 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		



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### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact DNR:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us)

### **To advise DNR of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

### **To request paper copies from DNR**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify DNR as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by DNR during the course of your relationship with DNR.