

**CASTLE PINES VILLAGE METROPOLITAN DISTRICT
BOARD OF DIRECTORS REGULAR MEETING AGENDA**

Date: Thursday, June 18, 2026

Time: 9:00 a.m.

Location: District's Board Room - 5880 Country Club Dr., Castle Rock, Colorado

The Board Members will be present for the meeting; The community will be connected through a Zoom Link.

	<u>Tab</u>	<u>Estimate</u>
1A Call to Order / Roll Call		9:00
1B Announcement of Quorum		9:00
1C Confirmation of Conflict Disclosures Filing		9:00
1D Approval of Agenda		9:00
GUEST INTRODUCTIONS / COMMENTS FROM THE COMMUNITY		9:05
2A Guest Introductions / Comments from the Community		
DISTRICT REPORTS		9:10
3A Castle Pines Homes Association Update, Mr. Larson (Verbal)		
3B District Manager Report, Mr. Shackelford (Verbal)		
• PCWRA Update, May 2026	1	
• Safety & Operations Update	2	
• CPMD Water Usage Reports - May 2026	3	
3C Capital Projects Updates, Mr. Person (Verbal)		
DISCUSSION & ACTION ITEMS		9:40
4A Consent Agenda		
<i>The items listed below are a group of items to be acted on with a single motion and vote by the Board to expedite the handling of limited routine matters. The Board has received the information on these matters prior to the meeting. An item may be removed from the Consent Agenda to the regular agenda, if desired. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.</i>		
4A.1 Consider Approval of the Minutes from the May 27, 2026, Regular Board Meeting, Staff	4	
4A.2 Ratify Approval of May 2026 Payments in the amount of \$1,717,832.96, Ms. Lindberg	5	
4B Review of May 2026 Financials, Dir. Lanam, Dir. King, Ms. Lindberg	6	9:50
4C Consider Approval of Cooperative Agreement for Water Infrastructure, Mr. Shackelford	7	9:55
4D Consider Approval of Request for Final Acceptance and Release of Surety, Clearwater Capital Holdings, CPV Filing 37, Amendments 1 & 2, Mr. Shackelford, Mr. Person	8	10:00
4E Confirm Tuesday, July 28, 2026, 9:00 a.m., Regular Board Meeting (Verbal)		10:05
EXECUTIVE SESSION		10:10
5A If needed, an executive session may be called pursuant to and for the purposes set forth in C.R.S. § 24-6-402(4), after announcement of the specific topic for discussion and statutory citation authorizing the executive session, and a vote of two-thirds of the quorum of the Board present.		

ADJOURN

6A Adjournment

11:30

Board Meeting Schedule

Tuesday, July 28, 2026, 9:00 a.m., Board Room, Regular Board Meeting

Tuesday, August 25, 2026, 9:00 a.m., Board Room, Regular Board Meeting

PLUM CREEK WATER RECLAMATION AUTHORITY
MEMORANDUM

TO: PCWRA Board of Directors
FROM: Weston Martin, Authority Manager
DATE: May 27, 2026
RE: Plant and CDPHE Updates

PCWRA: Plum Creek Water Reclamation Authority
CDPHE: Colorado Department of Public Health & Environment
CWWUC: Colorado Wastewater Utility Council
RMWEA: Rocky Mountain Water Environment Association

Plant Updates

The search for a new Maintenance Manager has started following the resignation of our current manager.

All of the influent pumps have been completely rebuilt, their support systems adjusted and all pumps are now in regular rotation.

Our lab manager, Jasmine Koster, will co-present with Adele Rucker from South Platte Renew at this year's RMWEA Annual Conference on "Corrective Action and Root Cause Analysis: Essential Laboratory Tools."

Substantial Completion was granted to Moltz on the Biofilter project.

CDPHE Updates

The Water Quality Control Division announced several major changes to permitting approaches. Summary from Justine Beckstrom, Clark Hill, below:

- 1) **Antidegradation.** The division is planning to update/consolidate implementation guidance for antidegradation, including refocusing review only where there are new or increased impacts. This is a longer-term project, but the framework will be available mid June for reaction from stakeholders. This should address the misapplication of the review as well as recent issues in the significance determinations and with non-impact limits.
- 2) **Reasonable Potential.** The division has refocused its approach for qualitative reasonable potential (RP), and will require more clear and consistent rationale in permits to justify finding qualitative RP. This should address the over-eager application of monitoring and/or limits for nearly every parameter based on qualitative RP.
- 3) **Nutrients.** Division management has already ordered staff to separate the implementation of Reg. 31 and Reg. 85 nutrients. Going forward, nitrate will not be implemented as a total inorganic nitrogen (TIN) limit. TIN will be addressed through nutrient style controls under Reg 85 and the under-development implementation plan.
- 4) **Temperature:** In the next few days, the Division will be issuing an enforcement discretion implementation policy for numeric temperature limits for domestic wastewater treatment facilities. This

will temporarily pause enforcement of numeric limits for facilities that are actively working on temperature issues. The Division will be working on addressing the broader issues with temperature.

- 5) **Independent contractors** . This option (added by SB25-305) is now live. The Division has two prequalified independent contractors that can be used for certain permit actions such as permit renewals, and upon agreement they will provide a standardized pricing sheet for this option.

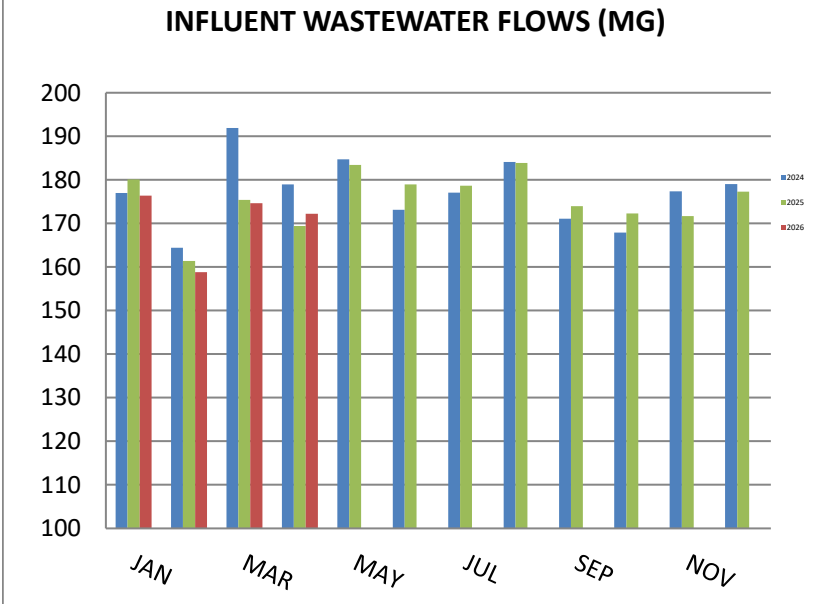
The CWWUC is preparing a response to the Draft NWRI Expert Panel on Colorado Nutrient Limits report and will be meeting with the Division and Jorg Drewes, NWRI Panel Chair, to discuss. The report is attached.

OPERATIONS	FINANCIAL
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FOR MONTH OF: **April-26**

WW FLOWS (MG):	Daily AVG	Total
TCR:	4.828	144.844
CPMD:	0.242	7.251
CPNMD:	0.643	19.276
SH (EST.):	0.021	0.640
CC (EST.):	0.008	0.234
TOTAL FLOWS:	5.742	172.245

REVENUES AND EXPENDITURES	
MONTHLY REVENUES:	
TOWN OF CASTLE ROCK:	\$448,175
CASTLE PINES METRO DIST:	\$31,991
CASTLE PINES NORTH METRO DIST:	\$64,650
SILVER HEIGHTS:	\$1,900
CASTLETON CENTER:	\$1,252
INTEREST AND MISC. INCOME:	\$1,463,752
EFFLUENT REVENUE (REUSE):	\$42,577
TOTAL:	\$2,054,297



MONTHLY OPERATING EXPENDITURES	\$511,303
(UNAUDITED & Not Including Capital Expenditures)	
REVENUE OVER(UNDER) EXP.	\$1,542,994
YTD Capital Reuse Reserves Revenues:	\$33,332
YEAR TO DATE REVENUES:	\$4,354,278
YEAR TO DATE EXPENDITURES:	\$2,538,670
(Not including Capital Expenditures)	
YTD REV OVER(UNDER) EXP. (Not incl. capital)	\$1,848,940
YTD Capital Expenditures & Replacement:	\$2,511,512

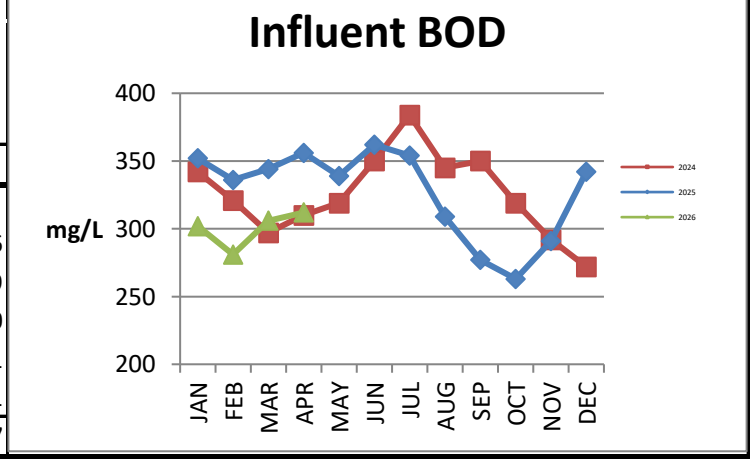
Capacity Ownership (MGD):	Allocated	Used
TCR:	4.587	106%
CPMD:	0.903	27%
CPNMD:	0.895	72%
PLANT TOTAL:	6.440	89%

Silver Heights flows are being estimated based on the settlement agreement between Silver Heights and the Town of Castle Rock.

Rate Study Data (mg/L)	TCR	CPN & CPM	CC	SH
COD	796	744	1512	683
Year to Date TSS	335	324	451	248
Average NH ₃	42	46	33	38
TP	7	6	35	6
April (avg) COD	807	706	2148	580

Influent BOD:	312	mg/L
30 Day Avg	14936	lbs/day
Loading Limit	19000	lbs/day
Load (% of Permit)	78.61%	

DISTRIBUTION OF TREATED EFF. (MG):	
EAST PLUM CREEK:	165.886
GOLF CLUB GC:	8.939
THE RIDGE GC:	0.000
COUNTRY CLUB GC:	6.151
RED HAWK GC:	8.671
TOTAL EFFLUENT FLOWS:	189.647



Memorandum

To: Castle Pines Village Metropolitan District Board of Directors
From: Jason LeTellier, Operations Superintendent
Date: June 11, 2026
Subject: Operations Report: May & June 2026

WATER OPERATIONS

The following table summarizes the current status of District facilities.

Facility	Status
Wells	Operating normally.
Water Plant 1	Online and operating normally.
Water Plant 2	Online and operating normally.
Transfer Pump Station	Operating normally.
Booster Pump Stations	Operating normally.
Sewer Lift Stations	Operating normally.
Village Lake Irrigation Pump Station	Operating normally.

MAJOR ISSUES, REPAIRS, & UPDATES

Training

- Operations staff completed Heavy Equipment Operator Training.

UPCOMING OPERATIONS PRIORITIES

- **Coordination for Water Plant 2 Expansion Project:** Operations staff have continued to assist as necessary for coordinating the various aspects of this project. Staff are currently focused on the steps necessary to transition the SCADA system and water operators from the construction trailer to the new office. Staff are also participating in discussions about plant operations, startup procedures, and commissioning.

- **Coordination for 2 MG Tank Project:** Garney has needed minimal coordination with District staff at the current phase of this project but has continued to keep the operations team informed. District operations remain unaffected.
- **Seasonal Operations Priorities:** After a successful spring brush pickup, operation staff are now focused on landscape maintenance, special projects, and increased water demands.

**CASTLE PINES VILLAGE METRO DISTRICT
POTABLE AND RAW WATER BILLED RECAP
YEAR 2026 ACTUAL / CUMULATIVE / PRIOR YEARS**

**EXHIBIT A
ANNUAL COMPARISON**

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
POTABLE GALLONS BILLED (000) BY MONTH													
COMPARISON TO PRIOR YEAR ACTUAL:													
YEAR 2026 Actual	8,494	8,253	10,554	16,911	30,585								74,797
YEAR 2025 Actual	8,278	7,172	8,082	12,801	32,927								69,260

HISTORICAL DATA:													
YEAR 2026 Actual	8,494	8,253	10,554	16,911	30,585								74,797
YEAR 2025 Actual	8,278	7,172	8,082	12,801	32,927	48,115	60,998	53,940	42,279	25,351	9,416	9,349	318,708
YEAR 2024 Actual	8,368	7,283	7,604	10,614	29,472	53,874	60,334	47,832	47,539	31,498	8,008	8,426	320,852
YEAR 2023 Actual	8,311	7,374	8,009	10,611	24,034	29,241	48,539	44,208	37,189	24,179	8,178	8,841	258,714
YEAR 2022 Actual	8,183	7,244	7,717	17,442	43,274	59,951	64,688	57,228	49,418	28,301	8,742	9,290	361,478
YEAR 2021 Actual	8,887	7,835	8,194	9,571	22,461	58,034	61,599	63,342	59,020	27,608	9,357	9,523	345,431
YEAR 2020 Actual	8,085	7,257	8,139	13,746	52,287	59,905	65,955	66,750	47,739	32,590	9,593	9,724	381,770
YEAR 2019 Actual	8,454	7,237	7,746	11,379	28,882	49,717	53,836	59,096	53,736	21,916	8,015	8,465	318,479
7 YEAR AVERAGE (2019 - 2025):	8,367	7,343	7,927	12,309	33,334	51,262	59,421	56,057	48,131	27,349	8,758	9,088	329,347

CUMULATIVE YTD													
COMPARISON TO PRIOR YEAR ACTUAL:													
YEAR 2026 Actual	8,494	16,747	27,301	44,212	74,797								74,797
YEAR 2025 Actual	8,278	15,450	23,532	36,333	69,260								69,260

VL RAW WATER GALLONS BILLED (000) BY MONTH													
COMPARISON TO PRIOR YEAR ACTUAL:													
YEAR 2026 Actual	0	0	0	136	2,350								2,486
YEAR 2025 Actual	0	0	0	0	2,017								2,017

HISTORICAL DATA:													
YEAR 2026 Actual	0	0	0	136	2,350								2,486
YEAR 2025 Actual	0	0	0	0	2,017	3,261	4,280	3,396	2,052	2,005	0	0	17,011
YEAR 2024 Actual	0	0	0	0	1,903	5,174	5,571	3,269	3,665	1,784	0	0	21,366
YEAR 2023 Actual	0	0	0	0	757	1,865	4,677	2,092	1,707	1,603	0	0	12,701
YEAR 2022 Actual	0	0	0	0	2,776	6,029	5,845	4,026	3,226	1,089	0	0	22,991
YEAR 2021 Actual	0	0	0	79	383	5,162	5,618	4,635	6,240	2,326	0	0	24,443
YEAR 2020 Actual	0	0	0	0	6,145	8,393	9,057	8,237	3,406	4,513	0	0	39,751
YEAR 2019 Actual	0	0	0	231	2,722	6,050	8,032	7,083	8,060	1,612	0	0	33,790
7 YEAR AVERAGE (2019 - 2025):	0	0	0	44	2,386	5,133	6,154	4,677	4,051	2,133	0	0	24,579

CUMULATIVE YTD													
COMPARISON TO PRIOR YEAR ACTUAL:													
YEAR 2026 Actual	0	0	0	136	2,486								136
YEAR 2025 Actual	0	0	0	0	2,017								0

TOTAL BILLED GALLONS POTABLE & VL RAW WATER													
YEAR 2026 Actual	8,494	8,253	10,554	17,047	32,935								77,283
YEAR 2025 Actual	8,278	7,172	8,082	12,801	34,944								71,277

**CASTLE PINES VILLAGE METRO DISTRICT
WATER BILLED RECAP AND CONSERVATION STATISTICS
ALL BILLABLE CUSTOMERS
YEAR 2026**

**EXHIBIT B
YEAR 2026 ALL BILLABLE**

5 <Months to date

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
A. TOTAL GALLONS BILLED													
SUB-ASSOCIATION HOMES:													
Number of Homes	479	482	482	483	483								482
Total Gallons	1,412,000	1,395,000	1,650,000	2,331,000	4,889,000								11,677,000
Average Mean Per Home	2,948	2,894	3,423	4,826	10,122								24,236
CUSTOM HOMES:													
Number of Homes	1,195	1,195	1,196	1,199	1,201								1,197
Total Gallons	5,733,000	5,641,000	7,357,000	12,660,000	22,764,000								54,155,000
Average Per Home	4,797	4,721	6,151	10,559	18,954								45,235
FULL METRO HOMES:													
Number of Homes	1,674	1,677	1,678	1,682	1,684								1,679
Total Gallons	7,145,000	7,036,000	9,007,000	14,991,000	27,653,000								65,832,000
Average Per Home	4,268	4,196	5,368	8,913	16,421								39,209
OTHER CUSTOMERS:													
Village Lake	759,000	737,000	806,000	857,000	919,000								4,078,000
Non-residents	8,000	10,000	10,000	29,000	59,000								116,000
CP Homes Association	28,000	22,000	28,000	250,000	567,000								895,000
CP Metro District	5,000	7,000	5,000	9,000	140,000								166,000
South Metro Fire	11,000	6,000	10,000	8,000	17,000								52,000
Plum Creek Water Reclamation Authority	12,000	9,000	9,000	9,000	7,000								46,000
CP Golf Club & International	29,000	24,000	52,000	154,000	359,000								618,000
Country Club at CP	176,000	132,000	223,000	187,000	217,000								935,000
Urban Village, Commercial	307,000	238,000	276,000	290,000	314,000								1,425,000
Cielo Event Center	8,000	18,000	32,000	24,000	39,000								121,000
Castle Hawk Development	0	0	54,000	32,000	53,000								139,000
Cherokee Ranch - Extraterritorial Water Connec	0	0	0	17,000	50,000								67,000
480 HC Rd - Extraterritorial Water Connect	6,000	13,000	41,000	37,000	64,000								161,000
Coldwell Banker Building	0	1,000	1,000	17,000	108,000								127,000
The Settlement - Irrigation	0	0	0	0	19,000								19,000
VL Pumphouse (Raw Water)	0	0	0	136,073	2,350,549								2,486,622
Total Other	1,349,000	1,217,000	1,547,000	2,056,073	5,282,549								11,451,622
TOTAL WATER BILLED	8,494,000	8,253,000	10,554,000	17,047,073	32,935,549								77,283,622
Cumulative YTD	8,494,000	16,747,000	27,301,000	44,348,073	77,283,622								

TOTAL HOMES ANNUALLY	2019	2020	2021	2022	2023	2024	2025	2026-YTD
SUB-ASSOCIATION HOMES	636	643	665	687	703	709	721	725
CUSTOM HOMES/OTHER	1,102	1,117	1,135	1,152	1,172	1,186	1,195	1,201
Non-CPV Residents	2	2	2	2	2	2	2	2
TOTAL HOMES	1,740	1,762	1,802	1,841	1,877	1,897	1,918	1,928

**CASTLE PINES VILLAGE METRO DISTRICT
SUB-ASSOCIATIONS / COMMERCIAL
Historical Usage By Month 2023-Present**

EXHIBIT C
HISTORICAL USAGE

	CHATEAU RIDGE - 2 Meters					COUNTRY CLUB COTTAGES - 1 Meter					COUNTRY CLUB RIDGE - 1 Meter					FAIRWAYS - 3 Meters				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
APRIL	8,000	0	18,000	247,000	131,000	0	0	5,000	14,000	1,000	0	0	2,000	42,000	25,000	6,000	23,000	67,000	316,000	0
MAY	94,000	302,000	182,000	306,000	286,000	8,000	16,000	18,000	18,000	14,000	31,000	19,000	24,000	51,000	14,000	0	225,000	194,000	392,000	283,000
JUNE	268,000	643,000	429,000	369,000		16,000	19,000	30,000	21,000		63,000	81,000	42,000	62,000		157,000	699,000	384,000	473,000	
JULY	622,000	831,000	589,000	406,000		25,000	30,000	33,000	23,000		53,000	82,000	90,000	68,000		440,000	644,000	587,000	520,000	
AUGUST	336,000	310,000	436,000	365,000		17,000	24,000	21,000	21,000		62,000	87,000	100,000	61,000		285,000	368,000	508,000	467,000	
SEPTEMBER	396,000	428,000	301,000	291,000		15,000	27,000	21,000	17,000		47,000	55,000	83,000	49,000		289,000	360,000	230,000	372,000	
OCTOBER	210,000	191,000	99,000	201,000		3,000	20,000	4,000	12,000		20,000	25,000	45,000	34,000		66,000	188,000	131,000	258,000	
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	0	3,000	N/A		0	0	0	N/A	
DECEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
	1,934,000	2,705,000	2,054,000		417,000	84,000	136,000	132,000		15,000	276,000	349,000	389,000		39,000	1,243,000	2,507,000	2,101,000		283,000

	THE GLEN - 2 Meters					THE GREENS - 4 Meters					HUMMINGBIRD - 5 Meters					BROOKFIELD - HOMESTEAD - 2 Meters				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	19,000
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	1,000	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	2,000	30,000	0	0	N/A	42,000	0	0	2,000	N/A	106,000	0	0	0	N/A	0
APRIL	1,000	0	2,000	117,000	25,000	28,000	13,000	74,000	951,000	86,000	74,000	19,000	56,000	111,000	51,000	0	0	10,000	139,000	6,000
MAY	49,000	118,000	230,000	145,000	128,000	186,000	704,000	775,000	1,178,000	683,000	63,000	123,000	88,000	137,000	59,000	80,000	41,000	162,000	171,000	129,000
JUNE	90,000	268,000	266,000	175,000		439,000	1,797,000	1,538,000	1,422,000		79,000	189,000	184,000	166,000		160,000	353,000	144,000	207,000	
JULY	225,000	351,000	352,000	192,000		1,482,000	1,876,000	1,951,000	1,565,000		159,000	197,000	198,000	182,000		328,000	304,000	338,000	228,000	
AUGUST	109,000	191,000	254,000	173,000		956,000	976,000	1,325,000	1,405,000		112,000	178,000	189,000	164,000		337,000	307,000	319,000	204,000	
SEPTEMBER	129,000	201,000	174,000	138,000		683,000	1,085,000	766,000	1,119,000		131,000	195,000	164,000	130,000		256,000	312,000	137,000	163,000	
OCTOBER	63,000	109,000	95,000	95,000		600,000	661,000	335,000	774,000		96,000	163,000	110,000	90,000		50,000	108,000	87,000	113,000	
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
DECEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
	666,000	1,238,000	1,373,000		155,000	4,404,000	7,112,000	6,764,000		811,000	714,000	1,064,000	992,000		216,000	1,211,000	1,425,000	1,197,000		154,000

**CASTLE PINES VILLAGE METRO DISTRICT
SUB-ASSOCIATIONS / COMMERCIAL
Historical Usage By Month 2023-Present**

EXHIBIT C
HISTORICAL USAGE

	MORNING STAR - 2 Meters					NORTHSTAR - 1 Meter					OROFINO - 4 Meters					RIDGE - 8 Meters				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	57,000
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	14,000
APRIL	80,000	5,000	58,000	119,000	0	0	0	13,000	30,000	0	1,000	0	0	120,000	18,000	7,000	1,000	30,000	208,000	25,000
MAY	64,000	118,000	158,000	147,000	50,000	32,000	16,000	62,000	37,000	23,000	66,000	60,000	77,000	148,000	116,000	101,000	162,000	253,000	258,000	79,000
JUNE	259,000	306,000	307,000	178,000	0	56,000	27,000	64,000	44,000	0	66,000	153,000	133,000	179,000	0	194,000	384,000	409,000	311,000	0
JULY	385,000	441,000	341,000	196,000	0	34,000	31,000	64,000	49,000	0	107,000	166,000	153,000	197,000	0	399,000	475,000	447,000	342,000	0
AUGUST	344,000	406,000	352,000	176,000	0	32,000	62,000	59,000	44,000	0	124,000	143,000	133,000	177,000	0	317,000	338,000	391,000	307,000	0
SEPTEMBER	236,000	326,000	178,000	140,000	0	29,000	60,000	55,000	35,000	0	102,000	131,000	117,000	141,000	0	303,000	336,000	163,000	245,000	0
OCTOBER	254,000	203,000	9,000	97,000	0	26,000	440,000	48,000	24,000	0	59,000	74,000	78,000	98,000	0	260,000	291,000	47,000	169,000	0
NOVEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
DECEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
	1,622,000	1,805,000	1,403,000		50,000	209,000	636,000	365,000		23,000	525,000	727,000	691,000		134,000	1,581,000	1,987,000	1,740,000		175,000

	STARBUCK - 3 Meters					TOURNAMENT - 2 Meters					THE SUMMIT - FILING 41 - 1 Meter					VILLAGE LAKE PUMPHOUSE - 1 Master Meter					
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	2026 Actual Pumphouse	* 2026 Budget	VLHA Billed Usage
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
APRIL	17,000	0	0	567,000	0	5,000	0	3,000	34,000	5,000	117,000	0	0	8,000	4,000	0	0	0	136,073	1,954,000	129,269
MAY	203,000	456,000	518,000	709,000	216,000	35,000	66,000	24,000	42,000	26,000	175,000	0	48,000	10,000	0	757,000	1,903,000	1,874,522	2,350,549	2,421,000	2,233,022
JUNE	306,000	885,000	1,050,000	848,000	0	25,000	94,000	75,000	50,000	0	12,000	90,000	164,000	12,000	0	1,865,000	5,174,000	2,938,010	0	2,922,000	0
JULY	912,000	1,211,000	1,108,000	933,000	0	32,000	44,000	98,000	55,000	0	101,000	226,000	153,000	13,000	0	4,677,000	5,571,000	4,023,976	0	3,216,000	0
AUGUST	631,000	912,000	828,000	838,000	0	45,000	37,000	119,000	50,000	0	24,000	133,000	101,000	12,000	0	2,092,000	3,269,000	2,988,483	0	2,888,000	0
SEPTEMBER	493,000	920,000	552,000	668,000	0	45,000	42,000	34,000	40,000	0	30,000	41,000	22,000	10,000	0	1,707,000	3,665,000	1,969,902	0	2,300,000	0
OCTOBER	404,000	465,000	236,000	462,000	0	12,000	8,000	33,000	28,000	0	34,000	9,000	13,000	7,000	0	1,603,000	1,784,000	1,905,166	0	1,591,000	0
NOVEMBER	0	0	0	N/A	0	0	0	0	N/A	0	14,000	0	0	N/A	0	0	0	0	0	N/A	0
DECEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
	2,966,000	4,849,000	4,292,000		216,000	199,000	291,000	386,000		31,000	507,000	499,000	501,000		4,000	12,701,000	21,366,000	15,700,059	2,486,622		2,362,291

**CASTLE PINES VILLAGE METRO DISTRICT
SUB-ASSOCIATIONS / COMMERCIAL
Historical Usage By Month 2023-Present**

EXHIBIT C
HISTORICAL USAGE

	CP HOMES ASSOCIATION - 15 Irrig Meters					CP METRO DISTRICT - 45 Irrig Meters					SOUTH METRO FIRE - 1 Meter					PCWRA - 7 Meters				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	10,000	0	0	N/A	0	4,000	0	0	N/A	0	11,000	14,000	9,000	N/A	11,000	12,000	11,000	10,000	N/A	12,000
FEBRUARY	7,000	0	0	N/A	0	7,000	0	0	N/A	0	13,000	10,000	10,000	N/A	6,000	4,000	9,000	5,000	N/A	9,000
MARCH	14,000	0	0	N/A	1,000	8,000	0	0	N/A	0	10,000	11,000	8,000	N/A	10,000	6,000	10,000	7,000	N/A	9,000
APRIL	15,000	20,000	80,000	672,000	18,000	24,000	11,000	5,000	391,000	3,000	13,000	10,000	10,000	32,000	8,000	7,000	11,000	12,000	400,000	9,000
MAY	95,000	562,000	695,000	833,000	247,000	123,000	167,000	189,000	484,000	136,000	25,000	13,000	30,000	32,000	17,000	5,000	11,000	9,000	400,000	7,000
JUNE	379,000	1,123,000	1,034,000	1,006,000		240,000	426,000	519,000	585,000		32,000	40,000	40,000	32,000		6,000	12,000	6,000	400,000	
JULY	719,000	1,557,000	1,282,000	1,107,000		434,000	497,000	732,000	643,000		38,000	40,000	31,000	32,000		6,000	13,000	6,000	400,000	
AUGUST	501,000	685,000	911,000	994,000		286,000	295,000	637,000	578,000		36,000	35,000	31,000	32,000		5,000	29,000	16,000	400,000	
SEPTEMBER	894,000	757,000	603,000	791,000		242,000	279,000	312,000	460,000		43,000	39,000	36,000	32,000		5,000	12,000	8,000	400,000	
OCTOBER	286,000	432,000	221,000	548,000		67,000	120,000	165,000	319,000		24,000	30,000	27,000	32,000		7,000	8,000	10,000	400,000	
NOVEMBER	78,000	10,000	0	N/A		7,000	0	0	N/A		11,000	9,000	9,000	N/A		14,000	12,000	8,000	N/A	
DECEMBER	22,000	0	0	N/A		6,000	0	0	N/A		13,000	8,000	10,000	N/A		8,000	8,000	9,000	N/A	
	3,020,000	5,146,000	4,826,000		266,000	1,448,000	1,795,000	2,559,000		139,000	269,000	259,000	251,000		52,000	85,000	146,000	106,000		46,000

	CP GOLF CLUB - 17 Meters					COUNTRY CLUB @ CP - 7 Meters					URBAN VILLAGE COMMERCIAL - 8 Meters				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	27,000	28,000	23,000	N/A	29,000	92,000	130,000	136,000	N/A	176,000	292,000	261,000	290,000	N/A	307,000
FEBRUARY	36,000	25,000	22,000	N/A	24,000	221,000	139,000	193,000	N/A	132,000	291,000	250,000	273,000	N/A	238,000
MARCH	68,000	30,000	34,000	N/A	52,000	196,000	121,000	245,000	N/A	223,000	324,000	283,000	306,000	N/A	276,000
APRIL	142,000	82,000	116,000	880,000	154,000	262,000	140,000	272,000	360,000	187,000	340,000	307,000	372,000	376,000	290,000
MAY	336,000	409,000	407,000	880,000	359,000	440,000	301,000	330,000	360,000	217,000	469,000	494,000	624,000	376,000	314,000
JUNE	421,000	537,000	588,000	880,000		656,000	311,000	360,000	360,000		444,000	730,000	602,000	376,000	
JULY	721,000	546,000	651,000	880,000		670,000	335,000	404,000	360,000		499,000	766,000	689,000	376,000	
AUGUST	486,000	541,000	611,000	880,000		574,000	321,000	371,000	360,000		579,000	667,000	919,000	376,000	
SEPTEMBER	402,000	474,000	529,000	880,000		394,000	288,000	322,000	360,000		666,000	470,000	815,000	376,000	
OCTOBER	278,000	425,000	398,000	880,000		496,000	225,000	368,000	360,000		455,000	357,000	344,000	376,000	
NOVEMBER	51,000	39,000	61,000	N/A		304,000	197,000	325,000	N/A		297,000	306,000	316,000	N/A	
DECEMBER	47,000	49,000	58,000	N/A		161,000	179,000	311,000	N/A		316,000	316,000	385,000	N/A	
	3,015,000	3,185,000	3,498,000		618,000	4,466,000	2,687,000	3,637,000		935,000	4,972,000	5,207,000	5,935,000		1,425,000

June 2023 2 meters added

**CASTLE PINES VILLAGE METRO DISTRICT
SUB-ASSOCIATIONS / COMMERCIAL
Historical Usage By Month 2023-Present**

EXHIBIT C
HISTORICAL USAGE

	CIELO - 1 Meter					CASTLE HAWK/THE POINTE - 3 Meters					CHEROKEE RANCH-EXTRATERRITORIAL-1 Mtr					480 HC RD-EXTRATERRITORIAL - 2 Mtrs				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	76,000	7,000	6,000	N/A	8,000	0	0	0	N/A	0	34,000	61,000	0	N/A	0	3,000	8,000	5,000	N/A	6,000
FEBRUARY	65,000	8,000	7,000	N/A	18,000	0	0	0	N/A	0	32,000	51,000	80,000	N/A	0	6,000	3,000	8,000	N/A	13,000
MARCH	25,000	6,000	9,000	N/A	32,000	0	0	18,000	N/A	54,000	36,000	45,000	39,000	N/A	0	3,000	3,000	24,000	N/A	41,000
APRIL	15,000	16,000	15,000	72,000	24,000	70,000	129,000	60,000	136,000	32,000	43,000	50,000	0	N/A	17,000	44,000	49,000	70,000	N/A	37,000
MAY	82,000	41,000	69,000	72,000	39,000	94,000	203,000	102,000	168,000	53,000	38,000	43,000	0	N/A	50,000	35,000	66,000	89,000	N/A	64,000
JUNE	72,000	61,000	87,000	72,000		112,000	302,000	149,000	203,000		36,000	26,000	0	N/A		41,000	150,000	99,000	N/A	
JULY	64,000	65,000	98,000	72,000		202,000	418,000	269,000	225,000		43,000	20,000	0	N/A		93,000	126,000	138,000	N/A	
AUGUST	66,000	80,000	109,000	72,000		245,000	310,000	195,000	200,000		59,000	16,000	0	N/A		100,000	110,000	111,000	N/A	
SEPTEMBER	49,000	80,000	103,000	72,000		225,000	210,000	137,000	160,000		46,000	0	0	N/A		58,000	86,000	68,000	N/A	
OCTOBER	42,000	54,000	79,000	72,000		116,000	55,000	55,000	110,000		40,000	0	0	N/A		65,000	46,000	61,000	N/A	
NOVEMBER	11,000	11,000	13,000	N/A		0	0	0	N/A		52,000	0	0	N/A		4,000	1,000	12,000	N/A	
DECEMBER	12,000	8,000	8,000	N/A		0	0	0	N/A		56,000	0	0	N/A		10,000	3,000	6,000	N/A	
	579,000	437,000	603,000		121,000	1,064,000	1,627,000	985,000		139,000	515,000	312,000	119,000		67,000	462,000	651,000	691,000		161,000

	THE CLIFFS - 2 Meters					PRATO - 2 Meters					THE SETTLEMENT - 1 Meter				
	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual	2023	2024	2025	* 2026 Budget	2026 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	6,000	0	0	0	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	1,000	0	0	0	N/A	0	0	0	0	N/A	0
APRIL	0	0	0	17,000	0	0	0	1,000	58,000	0	0	0	0	28,000	0
MAY	13,000	2,000	79,000	21,000	118,000	28,000	71,000	126,000	72,000	97,000	23,000	34,000	28,000	35,000	0
JUNE	11,000	47,000	198,000	26,000		61,000	175,000	156,000	87,000		20,000	52,000	62,000	42,000	
JULY	45,000	52,000	171,000	28,000		173,000	160,000	210,000	96,000		57,000	89,000	72,000	46,000	
AUGUST	67,000	56,000	132,000	25,000		194,000	156,000	203,000	86,000		52,000	83,000	63,000	42,000	
SEPTEMBER	65,000	71,000	59,000	20,000		82,000	114,000	73,000	69,000		55,000	31,000	62,000	33,000	
OCTOBER	35,000	47,000	51,000	14,000		44,000	59,000	36,000	48,000		12,000	19,000	19,000	23,000	
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
DECEMBER	0	0	4,000	N/A		0	0	0	N/A		0	0	0	N/A	
	236,000	275,000	694,000		125,000	582,000	735,000	805,000		97,000	219,000	308,000	306,000		0

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE
CASTLE PINES VILLAGE METROPOLITAN DISTRICT**

Held: Wednesday, May 27, 2026, 2:00 p.m., at 5880 Country Club Dr., Castle Rock, Colorado

A regular meeting of the Board of Directors of the Castle Pines Village Metropolitan District, Douglas County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the state of Colorado, with the following Directors, constituting a quorum, present, and acting:

Rick Huser
David King
Mike Lanam
Cassie Vetter
Tad Walden

Also present were Josh Shackelford, Jason LeTellier, Amber Lindberg, Evan Person, Nicole Koehn, District Staff; Tom George, Spencer Fane; Christine McLeod, CPA, Audit Partner, Johanna Remster, CPA, Audit Manager, Haynie & Co; Mark Larson, General Manager, Castle Pines Village Homes Association via Zoom; Cici Holbrook, member of the public via Zoom.

Potential Conflict of Interest Disclosures

It was noted that disclosure statements have been filed with the Office of the Colorado Secretary of State on behalf of the members of the Board. District Counsel Mr. George stated that no additional potential conflicts of interest were identified specific to today's agenda.

Approval of the Agenda

Director Huser made a motion to approve the Agenda, seconded by Director Vetter.

The Board unanimously approved the Agenda.

Guest Introductions / Comments from the Community – there were none.

Action Item

Accept the Audited Financial Report for Fiscal Year 2025 – Director Huser made a motion to accept and file with the State Auditor the Audited Financial Report for Fiscal Year 2025, seconded by Director King. Ms. Lindberg introduced Ms. Christine McLeod and Ms. Johanna Remster from Haynie & Company. The District engaged with Haynie & Company to conduct an audit of 2025 financial reporting. Ms. McLeod and Ms. Remster presented highlights of the Audited Financial Report for Fiscal Year 2025.

A vote was called, and the motion passed unanimously.

Budget Amendment Discussion

Mr. Shackelford reviewed the 2026 Budget Amendment. A Budget Amendment is required when expenditure exceeds the approved budget, even if revenue will offset the expense. Due to the PCWRA reuse project, the Golf Club has elected to pay for its project share in full rather than through a State Revolving Fund (SRF) loan. This budget amendment adds \$2,000,000 in expenses but is fully offset by \$2,000,000 in revenue. The net impact on the budget is \$0.

Public Hearing

Director Huser opened a Public Hearing to receive comments or questions from the public about the proposed budget amendment. No comments were made by the public.

Director Huser closed the public meeting.

District Reports

Castle Pines Homes Association Update – Mr. Larson reported that the Castle Pines Homes Association Board meeting is scheduled for tomorrow at 8:00 a.m., during which the Association’s 2025 audit presentation will be provided by the Adams Group.

The Canyon Club & Summit Club pools opened over Memorial Day weekend. The pickleball court refurbishment project is anticipated to be completed by mid-June and will result in five courts designed for improved playability.

Mr. Larson also provided an update regarding mitigation efforts for the Mountain Pine Beetle issue expected this summer. CPHA has invested approximately \$100,000 in pheromone packets and related studies. To date, 500 custom homes and seven sub-associations, representing approximately 650 homes, have received pheromone packets and training.

Two additional distribution dates are scheduled: Wednesday, May 28, from 5:00 p.m. to 7:00 p.m., and Thursday, June 4, from 5:00 p.m. to 7:00 p.m., both at the Homes Association office.

Mr. Larson stated that the current infestation level remains minimal, with approximately 40 infested trees scheduled for removal within the next week. He noted there are not many “hot spots” within the community and that the beetle’s flight range is generally limited to about 100 yards. CPHA’s goal is to raise awareness and encourage residents to obtain and utilize additional pheromone packets as needed.

District Manager Report - PCWRA Updates – The reuse reservoir rehabilitation project has been proceeding per schedule.

The pond is currently back under PCWRA’s control for the golf course summer demand period. PCWRA expects its draft permit in the next couple of months. No update on the US 85 expansion since the last meeting.

District Updates – Sanitary survey was completed on April 29 by CDPHE. No violations were found. CDPHE identified 2 items that must be updated: 1) discharge from the reclaim basin at WTP1 must be rerouted, and 2) the hatch at the Aslan tank must be replaced. The hatch met the requirements when constructed but no longer does.

General Updates – All wells remain operational for the summer irrigation season. The brush pickup was completed the week before Memorial Day weekend. The District submitted an

application to Douglas County for \$50,000 in cost-sharing for wildfire mitigation.

CPMD Water Usage Reports – Water usage continued to trend upward, as is typical during the late spring months. Usage in April was higher this year than in previous years due to drier seasonal conditions.

Staff also reported that, for the third consecutive month, there has been no miscellaneous unaccounted-for water usage, which is typically associated with system leaks.

Capital Projects Update - WTP2 Consolidation – The office area has been completed, and the HVAC ducts are near completion. The painting of the process building has been completed. The June work includes process piping and equipment installation. The next milestones are to complete roof work in June and demolish the existing process wall and roof in July.

New Water Tank – The first three wall pours and column bases are completed. The June work includes continuing to work on wall pours (8 pours are required). The next milestone is to complete the remaining wall pours in July.

Discussion & Action Items

Consent Agenda

Director Huser made a motion to approve the Consent Agenda, seconded by Director Lanam.

Approve the Minutes of April 28, 2026, Regular Board Meeting.

Ratify the Approval of April 2026 payments of \$3,430,365.75.

A vote was called, and the motion passed unanimously.

Review of April 2026 Financials - Ms. Lindberg stated that the District is currently operating under budget. However, expenditures are expected to align with the approved budget by the end of the fiscal year as summer projects move forward.

Consider Approval of Resolution to Amend the 2026 Budget - Director Huser made a motion to approve the 2026 Budget Amendment, seconded by Director Lanam.

A vote was called, and the motion passed unanimously.

Consider Approval of the Concrete Tile Roof Replacement Contract for the Office and Shop – Mr. Shackelford discussed the need to replace roofs on both the office and shop buildings (both buildings have original roofs). The Invitation to Bid was issued on March 27, 2026. The District received eight (8) bids. The lowest responsive bidder was Academy Roofing at \$314,965. The 2026 budget allocation is \$250,000. However, District staff have identified approximately \$65,000 in available funding within the 2026 budget to cover the difference.

Director Huser made a motion to authorize the District Manager to enter into contract

negotiations with Academy Roofing, Inc., for the Concrete Tile Roof Replacement, with a budget not to exceed \$314,965, and to execute a final agreement upon successful negotiations, seconded by Director King.

A vote was called, and the motion passed unanimously.

Consider Approval of the AMI Base Station Replacement – Mr. Shackelford shared with the board that the existing water meter reading base stations are past end-of-life and require replacement. The equipment must be sourced through Core & Main due to meter brand compatibility with our existing meters. Their proposed contract amount is \$111,944.40. The 2026 budget allocation is \$125,000.

Director Huser made a motion to authorize the District Manager to enter into contract negotiations with Core and Main for the AMI Base Station Replacement, with a budget not to exceed \$111,944.40, and to execute a final agreement upon successful negotiations, seconded by Director Lanam.

A vote was called, and the motion passed unanimously.

Consider Approval of the 2026 Roadway Construction Services – Mr. Shackelford noted that Chavez Construction is in their final year of a 3-year contract. The proposed unit rate increase of ~5% is to account for inflation, primarily driven by rising asphalt (oil-based) costs. Their proposed contract amount is \$3,204,126. The 2026 budget allocation is \$3,250,000.

Director Huser made a motion to authorize the District Manager to enter into contract negotiations with Chavez Construction, Inc., for the 2026 Roadway Construction Services, with a budget not to exceed \$3,204,126, and to execute a final agreement upon successful negotiations, seconded by Director Vetter.

A vote was called, and the motion passed unanimously.

Confirm Thursday, June 18, 2026, Regular Board Meeting at 9:00 a.m. – the Board confirmed the Regular Board meeting on Thursday, June 18, 2026, at 9:00 a.m.

Executive Session

At 3:27 p.m., Director Huser made a motion to enter into an executive session pursuant to C.R.S. § 24-6-402(4)(b) & (e), to confer with the District's legal counsel and receive legal advice on specific legal questions, and to discuss matters of negotiations, develop strategy for negotiations, and instruct negotiators regarding: (1) Jam Ranch (2) Castle Rock Water update, (3) Hotwire Project, (4) Backflow Device Fines and issues, and (5) Jack Vickers development.

The motion was seconded by Director Vetter.

Upon a unanimous vote, the Board entered into an executive session.

The Board left the executive session, and the regular session resumed at 4:50 p.m.

There being no further business to come before the Board, and upon motion duly made, seconded, and unanimously carried, the Board adjourned the regular meeting at 4:50 p.m.

The Board of Directors approved the foregoing minutes on the ____ of June 2026. The preceding constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary

Castle Pines Village Metropolitan District
Payments for Ratification
For the periods ending May 31, 2026

Payment Date	Payment Number	Vendor	Check Amount
5/4/2026	977	Standard Insurance Company <i>Disability Insurance Premiums</i>	\$1,476.72
5/4/2026	978	Wells Fargo Bank - Mastercard <i>Employee Training, Meeting Expense, Software</i>	\$2,416.65
5/4/2026	979	Comcast Cable <i>Internet Service</i>	\$357.26
5/7/2026	980	Comcast Cable <i>Internet Service</i>	\$111.85
5/8/2026	981	ADP, Inc. <i>Payroll Services</i>	\$1,751.41
5/11/2026	982	Invoice Cloud <i>Software Transaction Fees</i>	\$560.90
5/13/2026	983	Xcel Energy <i>Natural Gas Service</i>	\$525.47
5/19/2026	984	CenturyLink <i>Internet Service</i>	\$84.99
5/20/2026	985	Purchase Power <i>Postage</i>	\$2,601.25
5/13/2026	47004	Absolute Pest Control <i>Pest Control</i>	\$150.00
5/13/2026	47005	Amazon Capital Services <i>Office Supplies, Facilities Supplies, Vehicle Supplies</i>	\$1,420.81
5/13/2026	47006	Berkenkotter Motors Shop <i>Vehicle Maintenance</i>	\$1,457.45
5/13/2026	47007	Bobcat of the Rockies <i>Equipment Maintenance</i>	\$1,200.00
5/13/2026	47008	Castle Pines WinWater Company <i>Water Distribution Supplies</i>	\$2,084.34
5/13/2026	47009	Castle Rock Remodeling, LLC <i>Building Maintenance</i>	\$10,900.00
5/13/2026	47010	Causey Public Finance, LLC <i>Bond Investment Advisory Services</i>	\$4,668.00
5/13/2026	47011	CDPHE <i>Storm Drainage Permit</i>	\$462.00
5/13/2026	47012	Cintas Corp <i>Janitorial Supplies</i>	\$583.52
5/13/2026	47013	Cintas Fire <i>Fire Sprinkler Maintenance</i>	\$7,889.00
5/13/2026	47014	Cloud Connexions LLC <i>Office Equipment</i>	\$1,495.00
5/13/2026	47015	Core & Main LP <i>Water Distribution Supplies</i>	\$8,546.79
5/13/2026	47016	CORE Electric Cooperative <i>Electricity</i>	\$28,722.66
5/13/2026	47017	CPS HR Consulting <i>HR Consulting Services</i>	\$3,228.75
5/13/2026	47018	DH Pace Door Services <i>Facilities Maintenance</i>	\$4,141.25
5/13/2026	47019	DK Solutions <i>Water Distribution Maintenance</i>	\$5,238.04
5/13/2026	47020	EON Office <i>Office Supplies</i>	\$402.53
5/13/2026	47021	ET Irrigation Management Specialist, LLC <i>Irrigation Management</i>	\$2,807.90

Payment Date	Payment Number	Vendor	Check Amount
5/13/2026	47022	General Air <i>Facilities Maintenance Supplies</i>	\$378.70
5/13/2026	47023	Grainger Parts <i>Water Treatment Plant Supplies, Vehicle Supplies</i>	\$1,636.77
5/13/2026	47024	Hach Company <i>Water Treatment Plant Maintenance</i>	\$12,813.00
5/13/2026	47025	Haynie & Company P.C. <i>Audit Services</i>	\$8,000.00
5/13/2026	47026	HBS <i>Trash Removal</i>	\$110.62
5/13/2026	47027	Home Depot <i>Water Treatment Plant Supplies, Vehicle Supplies</i>	\$293.76
5/13/2026	47028	Integrated Systems <i>Security Services</i>	\$350.00
5/13/2026	47029	Jehn Water Consultants, Inc. <i>Water Rights Consulting</i>	\$2,375.00
5/13/2026	47030	Jensen Sales Co. <i>Security Improvements</i>	\$70.76
5/13/2026	47031	Leaf Capital Funding, LLC <i>Copier Lease</i>	\$625.80
5/13/2026	47032	Level 3 Communications, LLC <i>Telephone Service</i>	\$742.14
5/13/2026	47033	Overland Diving Services, LLC <i>Water Tank Inspection</i>	\$5,250.00
5/13/2026	47034	Parkland USA Corp dba Rhinehart Oil <i>Vehicle Fuel</i>	\$5,192.74
5/13/2026	47035	Pirtek South Valley <i>Vehicle Repairs, Equipment Maintenance</i>	\$870.54
5/13/2026	47036	Pitney Bowes Inc. <i>Postage Meter Rental</i>	\$507.12
5/13/2026	47037	Plum Creek Water Reclamation Authority <i>Reservoir Rehabilitation Project, Wastewater Treatment, Effluent Water Use</i>	\$587,252.60
5/13/2026	47038	PreCise MRM LLC <i>Fleet GPS Service</i>	\$475.00
5/13/2026	47039	Pro-Pipe Services LLC <i>Sanitary Sewer Cleaning, Storm Drainage Maintenance</i>	\$3,815.00
5/13/2026	47040	Radiation Pros, LLC <i>TENORM Monitoring</i>	\$2,546.14
5/13/2026	47041	Service Uniform <i>Rug Exchange</i>	\$128.01
5/13/2026	47042	SGS Accutest Inc. <i>Water Sampling</i>	\$1,190.00
5/13/2026	47043	Small Engine Masters LLC <i>Equipment Maintenance</i>	\$1,584.83
5/13/2026	47044	Sonlight Window Cleaning <i>Window Cleaning</i>	\$350.00
5/13/2026	47045	Spencer Fane LLP <i>Legal Services</i>	\$8,230.40
5/13/2026	47046	Streamline <i>Website Hosting</i>	\$588.00
5/13/2026	47047	Talos Technologies LTD <i>IT Services</i>	\$2,783.00
5/13/2026	47048	The Glove Wagon <i>Safety Supplies</i>	\$698.00
5/13/2026	47049	Timber Line Electric Corp. <i>Well Site Cellular Conversion, Water Treatment Plant Maintenance, Software Support</i>	\$28,228.60
5/13/2026	47050	T-MOBILE <i>Telephone Service</i>	\$1,265.99

Payment Date	Payment Number	Vendor	Check Amount
5/13/2026	47051	Treatment Technology <i>Sodium Hypochlorite</i>	\$3,680.00
5/13/2026	47052	UNCC <i>811 Locate Fees</i>	\$137.95
5/27/2026	47053	1 On Point Locate & Mapping <i>Utility Locates</i>	\$5,530.00
5/27/2026	47054	Absolute Pest Control <i>Pest Control Services</i>	\$123.00
5/27/2026	47055	Acoma Security Group, LLC <i>Security Services</i>	\$5,390.26
5/27/2026	47056	Amazon Capital Services <i>Office Expense, IT Supplies, Water Treatment Plant Supplies</i>	\$4,266.73
5/27/2026	47057	Backflow Tech, Inc. <i>Backflow Testing</i>	\$315.95
5/27/2026	47058	Berkenkotter Motors Shop <i>Vehicle Maintenance</i>	\$565.54
5/27/2026	47059	Brody Chemical <i>Shop Supplies</i>	\$860.47
5/27/2026	47060	Browns Hill Engineering and Controls, LLC <i>Electrical Cabinet Upgrade</i>	\$440.00
5/27/2026	47061	Castle Pines North Metropolitan District <i>Water Line Relocation</i>	\$3,908.83
5/27/2026	47062	Castle Pines WinWater Company <i>Water Distribution Supplies</i>	\$43.33
5/27/2026	47063	Christopher & Kelly Maness <i>Refund on Closed Acct</i>	\$450.00
5/27/2026	47064	Cintas Corp <i>Janitorial Supplies</i>	\$192.17
5/27/2026	47065	Clark Hill PLC <i>Water Rights Legal Services</i>	\$8,457.00
5/27/2026	47066	Colorado Analytical Lab <i>Water Quality Sampling</i>	\$18.00
5/27/2026	47067	Colorado Employer Benefit Trust <i>Health Insurance Premiums</i>	\$32,916.43
5/27/2026	47068	Common Knowledge Technology Inc <i>IT Services</i>	\$6,440.95
5/27/2026	47069	Complete Business Systems <i>Copier Maintenance</i>	\$52.95
5/27/2026	47070	Conсор North America, Inc <i>Water Line Condition Assessment</i>	\$17,429.00
5/27/2026	47071	Core & Main LP <i>Water Distribution Supplies</i>	\$1,609.62
5/27/2026	47072	Garney Companies Inc <i>New Water Tank Construction</i>	\$752,999.69
5/27/2026	47073	Grainger Parts <i>Water Treatment Plant Maintenance, Roadway Maintenance</i>	\$1,722.19
5/27/2026	47074	Home Depot <i>Maintenance Supplies</i>	\$797.33
5/27/2026	47075	Jack Henry & Associates, Inc. <i>Software Support</i>	\$2,573.88
5/27/2026	47076	Kimley-Horn <i>Water Treatment Plant II Construction Services</i>	\$30,041.32
5/27/2026	47077	Kubat Equipment & Service Co. <i>Fuel Tank Services</i>	\$2,739.36
5/27/2026	47078	Lawson Products, Inc <i>Shop Supplies</i>	\$347.82
5/27/2026	47079	Live Voice <i>Answering Service</i>	\$164.40
5/27/2026	47080	LRE Water <i>Renewable Water Evaluation</i>	\$6,481.50
5/27/2026	47081	Mile High Metal Supply LLC <i>Welding Supplies</i>	\$433.50

Payment Date	Payment Number	Vendor	Check Amount
5/27/2026	47082	Mountain States Imaging, LLC <i>Document Storage</i>	\$167.70
5/27/2026	47083	Parkland USA Corp dba Rhinehart Oil <i>Vehicle Fuel</i>	\$3,433.50
5/27/2026	47084	Patriot Landscape LLC <i>Landscaping Services</i>	\$1,950.00
5/27/2026	47085	PreCise MRM LLC <i>Fleet GPS Service</i>	\$475.00
5/27/2026	47086	Professional Compliance & Testing, LLC <i>Employee Screening</i>	\$164.00
5/27/2026	47087	R & R Stone Construction <i>Water Distribution Repairs</i>	\$780.00
5/27/2026	47088	RedZone Robotics, Inc. <i>Sewer Inspection Software</i>	\$24,000.00
5/27/2026	47089	Root Tree Service <i>Brush Cleanup</i>	\$4,975.00
5/27/2026	47090	Sam's Club <i>Office Expense</i>	\$978.59
5/27/2026	47091	Service Uniform <i>Rug Exchange</i>	\$256.02
5/27/2026	47092	SGS Accutest Inc. <i>Water Sampling</i>	\$500.00
5/27/2026	47093	Spencer Fane LLP <i>Legal Services</i>	\$453.50
5/27/2026	47094	Sue Mantz <i>Employee Reimbursement - Meeting Supplies</i>	\$168.78
5/27/2026	47095	T&N Cleaning Services LLC <i>Janitorial Services</i>	\$1,300.00
5/27/2026	47096	Talos Technologies LTD <i>IT Services</i>	\$2,783.00
5/27/2026	47097	The Rock Parts Co. <i>Vehicle Maintenance</i>	\$190.27
5/27/2026	47098	The Tips LLC <i>Refund on Closed Acct</i>	\$46.44
5/27/2026	47099	Timber Line Electric Corp. <i>Well Maintenance, Water Treatment Plant Maintenance</i>	\$5,153.50
5/27/2026	47100	Underwater Recovery Specialists <i>Pond Treatment</i>	\$593.00
5/27/2026	47101	USA BlueBook <i>Water Treatment Plant Maintenance</i>	\$3,442.39
5/27/2026	47102	VertexOne Software, LLC <i>Software Transaction Fees</i>	\$39.34
5/27/2026	47103	Xuma Communications Inc <i>Safety Supplies</i>	\$1,216.70
Total Payments for Ratification			\$1,717,832.96

Financial Reports

May 31, 2026

This report includes unaudited financial reports for the Castle Pines Village Metropolitan District (District) year-to-date budget and actual activity as of May 31, 2026. The purpose of these reports is to inform the Board of Directors (Board) of the District's financial activities and show compliance with the 2026 Budget as approved by the Board. The budget was amended by the Board in May to include an additional \$2 million in revenue and expenses in the Water and Sewer Fund and is presented in the Amended Budget column. No changes were made to the original budget of the General Fund. The Working Budget column depicts authorized line-item transfers within the appropriated budget. As of the date of this report, no line-item budget transfers have been made.

The District maintains accounting records on an accrual basis of accounting, meaning activity is recognized in the period revenue was earned, and expenses are recognized in the period goods or services were received regardless of when cash was received or paid, respectively. Reports do not include encumbrances representing procurement commitments for goods or services which have not been received.

The notes below correspond to the accompanying financial reports and are intended to support informed decision-making and highlight operational activity.

Note Ref.

General Fund

1 – May tax revenues have not been received as of the date this report was produced. However, *Total Revenue* in the General Fund remains on target at 64% collected, even with a downturn in investment returns.

2 – In the Finance department, the *Professional Services* line includes final payment for the 2025 financial audit. Haynie & Co issued an unqualified (clean) opinion on the District's financial statements, presented at the May Board meeting.

Water and Sewer Fund

3 – *Charges for Services* revenues have not been recorded as of the date this report was produced. This line item includes base fees for water, sewer, storm and capital improvements as well as charges for water usage. Revenues are expected to be slightly higher than the prior month with irrigation season fully underway.

4 – The 2026 budget reflects an amendment approved by the Board in May to increase in *Other Income* line and in the *Operations and Maintenance* expense line in the Executive and Administrative department. The

revenue and expense in these lines accounts for pass-through activities from the golf courses to Plum Creek Water Reclamation Authority for capital improvements, and results in a net zero impact to fund balance.

5 – In the Finance department, the *Professional Services* line includes final payment for the 2025 financial audit. Haynie & Co issued an unqualified (clean) opinion on the District’s financial statements, presented at the May Board meeting.

6 – In Nonoperating Activity, the first of two annual interest payments was made on the bond. The second interest payment is due in December with the annual principal payment.

**Budget and Actual Activity - General Fund
For the Period Ending May 31, 2026**

	May Activity	Year to Date Activity	2026 Budget		Budget Remaining	Note Ref.
			Amended	Working		
Revenue						
Property Tax	\$ -	\$ 5,755,932	\$ 8,552,902	\$ 8,552,902	\$ 2,796,970	
Investment Income	(40,043)	98,816	385,000	385,000	286,184	
Specific Ownership Tax	-	197,175	525,000	525,000	327,825	
Charges for Services	1,000	6,660	30,000	30,000	23,340	
Penalties and Interest on Taxes	-	482	8,553	8,553	8,071	
Other Income	-	-	9,500	9,500	9,500	
Total Revenue	(39,043)	6,059,065	9,510,955	9,510,955	3,451,890	1
Expenditures						
Executive and Administrative						
Personnel	185,924	1,033,878	2,589,853	2,589,853	1,555,975	
Professional Services	7,939	35,985	132,610	132,610	96,625	
Marketing and Communications	-	14,854	50,250	50,250	35,396	
Office Expenses	1,517	13,275	76,582	76,582	63,307	
Insurance	-	62,527	69,278	69,278	6,751	
Operations and Maintenance	-	1,950	12,000	12,000	10,050	
Training and Development	-	3,272	40,155	40,155	36,883	
Total	195,380	1,165,741	2,970,728	2,970,728	1,804,987	
Operations						
Operations and Maintenance	22,076	205,972	1,677,700	1,677,700	1,471,728	
Utilities	1,108	34,638	193,500	193,500	158,862	
Professional Services	6,441	38,193	113,600	113,600	75,407	
Office Expenses	328	48,270	86,650	86,650	38,380	
Training and Development	-	4,510	35,000	35,000	30,490	
Capital Outlay - General	-	228,519	525,000	525,000	296,481	
Total	29,953	560,102	2,631,450	2,631,450	2,071,348	
Finance						
County Treasurer Fees	-	86,300	128,294	128,294	41,994	
Office Expenses	-	21,784	27,573	27,573	5,789	
Professional Services	5,000	11,000	12,000	12,000	1,000	2
Training and Development	-	-	1,750	1,750	1,750	
Total	5,000	119,084	169,617	169,617	50,533	
Capital Programs						
Operations and Maintenance	-	9,805	3,500,000	3,500,000	3,490,195	
Professional Services	-	7,447	320,000	320,000	312,553	
Total	-	17,252	3,820,000	3,820,000	3,802,748	
Total Expenditures	230,333	1,862,179	9,591,795	9,591,795	7,729,616	
Transfers Out to Other Funds	-	-	(765,000)	(765,000)	(765,000)	
Net Change in Fund Balance	\$ (269,376)	\$ 4,196,886	(845,840)	(845,840)	\$ (5,042,726)	
Beginning Fund Balance, Estimated			18,933,340	18,933,340		
Operating Reserves			2,266,699	2,266,699		
Capital Reserves			1,000,000	1,000,000		
Ending Fund Balance, Estimated			\$ 14,820,801	\$ 14,820,801		

Budget and Actual Activity - Water & Sewer Fund
For the Period Ending May 31, 2026

	Year to Date		2026 Budget		Budget Remaining	Note Ref.
			Amended	Working		
	May Activity	Activity				
Revenue						
Charges for Services	\$ 399	\$ 1,890,227	\$ 6,990,000	\$ 6,990,000	\$ 5,099,773	3
Investment Income	41,035	214,661	280,000	280,000	65,339	
Effluent Pumping	-	52,905	345,499	345,499	292,594	
Other Income	120	465,378	2,034,660	2,034,660	1,569,282	4
Total Revenue	41,554	2,623,171	9,650,159	9,650,159	7,026,988	
Operating Expenses						
Executive and Administrative						
Personnel	71,849	395,127	977,914	977,914	582,787	
Operations and Maintenance	51,280	716,843	2,728,711	2,728,711	2,011,868	4
Water Resources	17,314	87,071	250,000	250,000	162,929	
Professional Services	6,024	28,535	113,700	113,700	85,165	
Marketing and Communications	2,605	17,458	54,200	54,200	36,742	
Insurance	-	62,657	69,278	69,278	6,621	
Training and Development	-	6,573	34,650	34,650	28,077	
Office Expenses	591	6,985	50,750	50,750	43,765	
Total	149,663	1,321,249	4,279,203	4,279,203	2,957,954	
Operations						
Operations and Maintenance	46,526	312,887	2,169,600	2,169,600	1,856,713	
Utilities	112	106,558	674,500	674,500	567,942	
Professional Services	8,313	49,391	175,400	175,400	126,009	
Office Expenses	-	44,323	65,400	65,400	21,077	
Training and Development	-	4,055	21,000	21,000	16,945	
Capital Outlay - General	-	12,825	170,000	170,000	157,175	
Total	54,951	530,039	3,275,900	3,275,900	2,745,861	
Finance						
Depreciation	-	-	1,400,000	1,400,000	1,400,000	
Office Expenses	701	53,235	83,670	83,670	30,435	
Professional Services	9,668	15,668	36,500	36,500	20,832	5
Training and Development	-	-	1,500	1,500	1,500	
Principal and Interest on Loans	-	89,404	254,373	254,373	164,969	
Total	10,369	158,307	1,776,043	1,776,043	1,617,736	
Capital Programs						
Professional Services	17,429	73,413	290,000	290,000	216,587	
Operations and Maintenance	-	-	690,000	690,000	690,000	
Capital Outlay - General	440	1,460	8,925,000	8,925,000	8,923,540	
Total	17,869	74,873	9,905,000	9,905,000	9,830,127	
Total Operating Expenses	232,852	2,084,468	19,236,146	19,236,146	17,151,678	
Transfers In from Other Funds	-	-	765,000	765,000	765,000	
Change in Fund Balance	\$ (191,298)	\$ 538,703	(8,820,987)	(8,820,987)	\$ (9,359,690)	
Beginning Unrestricted Fund Balance, Estimated			16,982,179	16,982,179		
Operating Reserves			2,035,287	2,035,287		
Capital Reserves			1,000,000	1,000,000		
Ending Unrestricted Fund Balance, Estimated			\$ 5,125,905	\$ 5,125,905		
Nonoperating Activity						
Investment Income on Bond	\$ 20,934	\$ 160,457	\$ 250,000	\$ 250,000	\$ 89,543	
Capital Outlay - Bond	(3,431)	(5,693,590)	(10,800,000)	(10,800,000)	(5,106,410)	
Interest on Bond	(535,475)	(535,475)	(1,071,350)	(1,071,350)	(535,875)	6
Principal on Bond	-	-	(270,000)	(270,000)	(270,000)	
Total Nonoperating Activity	\$ (517,972)	\$ (6,068,608)	\$ (11,891,350)	\$ (11,891,350)	\$ (5,822,742)	

COOPERATIVE AGREEMENT FOR WATER INFRASTRUCTURE

(Castle Pines North MD; Castle Pines Village MD; The Country Club at Castle Pines)

THIS COOPERATIVE AGREEMENT FOR WATER INFRASTRUCTURE (“Agreement”) is entered into by and between **CASTLE PINES NORTH METROPOLITAN DISTRICT** (“CPNMD”), **CASTLE PINES VILLAGE METROPOLITAN DISTRICT** (“CPVMD”), each a quasi-municipal corporation and political subdivision of the State of Colorado, and **THE COUNTRY CLUB AT CASTLE PINES, INC.**, a Colorado nonprofit corporation (“The Country Club”). CPNMD, CPVMD, and The Country Club may be referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

A. WHEREAS, the Parties are authorized to enter into this Agreement pursuant to C.R.S. §§ 29-1-203 and 7-123-102, and their respective authorizing and governing documents; and

B. WHEREAS, there exists certain water infrastructure within the boundaries of CPVMD and CPNMD as further described and depicted on Exhibit A (the “Infrastructure”), various portions of which Infrastructure is utilized by and for the benefit of one or more of the Parties;

C. WHEREAS, in order to better serve their respective and shared constituents and members, to avoid unnecessary duplication of efforts, and to take advantage of potential efficiencies, the Parties desire to cooperate on the management and operation of the Infrastructure and desire to enter into this Agreement in order to set forth their mutual understanding regarding the same, all as further set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby covenant and agree as follows.

1. Ownership and Responsibilities for Infrastructure Components.

1.1 Irrigation Line Between and Connecting PCWRA and Pond #6A: The “PCWRA-6A Irrigation Line,” located between and connecting Plum Creek Water Reclamation Authority and Pond #6A, as further identified in Exhibit A, is owned by CPVMD. All operation, maintenance, repair and replacement costs for the PCWRA-6A Irrigation Line incurred by CPVMD from time to time will be shared equally between The Country Club and CPNMD. CPVMD shall have no financial responsibility associated with the operation, maintenance, repair or replacement of the PCWRA-6A Irrigation Line.

1.2 Pond #6A Ownership & Maintenance: “Pond #6A,” as further identified in Exhibit A, is owned by The Country Club. All costs associated with non-golf-related maintenance activities necessary to support irrigation pump operation for Pond #6A will be split equally between The Country Club and CPNMD. CPVMD shall have no financial responsibility associated with Pond #6A.

1.3 Pond #6A Lining Project: Pond #6A is currently being lined (the “Lining Project”). The costs for the Lining Project will be shared equally between The Country Club and CPNMD. CPNMD has appropriated and shall pay up to \$200,000 toward the Lining Project in June or July 2026. The estimate for the Lining Project is attached as Exhibit B. Any remaining portion of CPNMD’s share shall be paid by CPNMD in 2027, subject to appropriation by CPNMD’s Board of Directors. CPNMD agrees to use its best efforts to appropriate sufficient funds for such payment, and failure to appropriate shall not relieve CPNMD of its obligation to pay its share of the Lining Project costs. CPVMD shall have no financial responsibility associated with the Lining Project.

1.4 Pump Station at Pond #6A: The pump station structure and common infrastructure located at Pond 6A, as further identified in Exhibit A (the “Pump Station”), will be owned by The Country Club. Each of the Parties will separately own, operate, maintain, repair, and replace its own pumps, controls, piping, electrical, and any other equipment located at the Pump Station that exclusively serves its respective system. Costs associated with joint or shared components of the Pump Station that serve both The Country Club and CPNMD will be shared equally between The Country Club and CPNMD. The Parties agree to clearly identify which pumps and associated equipment located at the Pump Station belong to each Party by clear labeling or other mutually agreed upon indicators from time to time. Each of the Parties shall be afforded reasonable rights of access to the Pump Station for the purpose of operating, maintaining, repairing, and replacing its respective equipment, as applicable.

1.5 Irrigation Line Between Pond #6A and Chase Land Pond: The “6A-Chase Land Irrigation Line,” located between Pond #6A and Chase Land, as further identified in Exhibit A, is owned by CPVMD. The Country Club shall be responsible for any and all maintenance, repair and replacement costs for the 6A-Chase Land Irrigation Line. CPVMD and CPNMD shall have no financial responsibility associated with the operation or maintenance of the 6A-Chase Land Irrigation Line.

1.6 Irrigation line between Pond #6A and The Ridge Golf Course: The “6A-Ridge Golf Course Irrigation Line,” located between and connecting Pond #6A and the Ridge Golf Course, as further identified in Exhibit A, is owned by CPNMD. CPNMD shall be responsible for all maintenance, repair and replacement costs for the 6A-Ridge Golf Course Irrigation Line. CPVMD and The Country Club shall have no financial responsibility associated with the 6A-Ridge Golf Course Irrigation Line.

2. Expected Capital Repairs; Advance Notice. Each of the Parties will provide written notice in accordance with Section 6.14 to each of the other Parties by May 1 of each year of any anticipated capital repair needs associated with any component of the Infrastructure to allow adequate time for budgeting. For purposes of this Agreement, “Emergency” means an unforeseen condition posing an imminent threat to system integrity, water service continuity, property, or public health or safety that reasonably requires action before advance consultation with the other Parties is practicable. Emergency repairs necessary to address an Emergency may proceed immediately; however, the Party undertaking such repairs shall provide verbal or electronic notice in accordance with Section 6.14 to the other cost-sharing Parties as soon as reasonably practicable, and in any event within twenty-four (24) hours of commencing such repairs, followed by written confirmation within five (5) business days describing the nature of the Emergency, the work undertaken, and the estimated cost. Cost reimbursement for Emergency repairs shall be allocated consistent with the responsibilities provided herein.

3. Funding Commitments; Reimbursements; Payments.

3.1 Financial Responsibilities. The Country Club and CPNMD acknowledge and agree they are each responsible for their respective portions of the costs associated with the Infrastructure as set forth above. The Parties further acknowledge and agree that CPVMD shall not have any financial obligation whatsoever associated with the operation, maintenance, repair or replacement of the Infrastructure.

3.2 Time for Payment. Unless otherwise agreed upon in writing for a specific undertaking, the Parties agree that payments from one Party to the other Party to cover costs related to the operation, maintenance, repair and/or replacement of any portion of Infrastructure consistent with the provisions of this Agreement shall be paid within 45 days of receiving an invoice or other request for payment. Thereafter, any unpaid amounts shall accrue interest at the simple interest rate of 1.5% per month until paid, and any payments shall be applied first to interest owed, if any. If a Party in good faith disputes any portion of an invoice or request for payment, it shall provide the invoicing Party with written notice in accordance with Section 6.14 of the dispute, describing the disputed portion in reasonable detail, within fifteen (15) days of receipt; interest shall not accrue on the disputed portion while the Parties work in good faith to resolve the dispute, provided the undisputed portion is timely paid in accordance with this Section.

3.3 Responsibility for Work. If and when any one of the Parties undertakes the operation, maintenance, repair and/or replacement of any portion of the Infrastructure, such Party shall be individually responsible for undertaking and overseeing all aspects of such work, including but not limited to obtaining all necessary permits and approvals, and engaging and paying any and all contractors and all other financial obligations associated with the work, if and as appropriate. Further, the contractors and agents of any Party undertaking the operation, maintenance, repair or replacement of any portion of the

Infrastructure shall be the contractors and agents of only that Party and not of the other. Any work performed on the Infrastructure by or on behalf of a Party shall be performed in a good and workmanlike manner, consistent with generally accepted industry standards for municipal water and irrigation infrastructure, and in compliance with all applicable laws, permits, and regulatory requirements.

3.4 Approval of Capital Work. Except for Emergency repairs undertaken in accordance with Section 2, no Party undertaking any single capital repair, replacement, or improvement of any portion of the Infrastructure having an estimated cost in excess of Fifty Thousand Dollars (\$50,000) shall incur costs for which another Party has any cost-sharing obligation under this Agreement without first obtaining the written approval of each such cost-sharing Party of (a) the scope of work, (b) the proposed budget, and (c) the selected contractor(s). Such approval shall not be unreasonably withheld, conditioned, or delayed, and shall be deemed granted if no written objection is provided within thirty (30) days of the cost-sharing Party's receipt of information reasonably sufficient to evaluate the proposal. Nothing in this Section shall relieve any Party of its obligations under Section 2 regarding advance notice in accordance with Section 6.14 of anticipated capital repair needs.

3.5 Records. The Parties shall keep accurate records of any and all work undertaken on any portion of the Infrastructure and shall provide regular status reports to the other Parties as appropriate, including progress updates, notice of any problems related to the Infrastructure, and a record of payments made to any contractor(s). Said status reports should include updates to project costs expended and the remaining costs projected to be expended through the project completion, as applicable, and should note any variances or other issues related to estimated costs, the time schedule for completion, or other relevant details.

3.6 Accounting. The Parties shall maintain or cause to be maintained full and complete records of actual costs incurred for the operation, maintenance, repair or replacement of any portion of the Infrastructure in accordance with generally accepted accounting principles and shall provide or otherwise make available to each other copies of all final documents, correspondence, and other records related to such costs. Each Party shall retain such records for a period of not less than three (3) years following the completion of the applicable work. Upon reasonable advance written notice in accordance with Section 6.14, any Party that has paid or is obligated to pay a share of any cost hereunder shall have the right, at its own expense and during normal business hours, to inspect, audit, and copy the records of any other Party pertaining to such cost. If an audit reveals an overpayment by the auditing Party, the audited Party shall promptly refund the overpaid amount; if an audit reveals a discrepancy of more than five percent (5%) in favor of the auditing Party, the audited Party shall also reimburse the auditing Party's reasonable cost of the audit.

4. **Term and Termination.** This Agreement shall be effective as of the last date it is executed by the Parties and shall remain in effect until terminated in accordance with this Section 4. This Agreement may be terminated: (a) by mutual written agreement of the Parties; or (b) by a non-defaulting Party, as to the defaulting Party only, upon a material breach of this Agreement that remains uncured for thirty (30) days after written notice of breach is delivered to the breaching Party, or such longer period as is reasonably required to cure provided the breaching Party is diligently pursuing cure. Upon any termination: (i) each Party shall remain responsible for its share of costs incurred prior to the effective date of termination; (ii) each Party shall retain reasonable access to any Infrastructure it owns or has paid to maintain for purposes of disconnecting, relocating, or continuing to operate its own facilities; and (iii) no Party shall be entitled to any refund or credit for capital contributions previously made, except as expressly provided herein or as mutually agreed in writing.

5. **Default/Remedies.** In the event of a breach or default of this Agreement by any Party, the non-defaulting Party(ies) shall be entitled to exercise all remedies available at law or in equity, provided the Parties waive any claims against each other for consequential damages arising out of or relating to this Agreement, including, but not limited to, special, incidental, consequential, or punitive damages of any kind arising out of or related to the performance or non-performance of the Agreement, and regardless of whether such losses, damages or liability arises from breach of contract or warranty, tort (including negligence), strict liability or otherwise. Prior to initiating any litigation or other formal proceeding arising out of or relating to this Agreement, the Parties shall first attempt in good faith to resolve the dispute through negotiation between the Parties' respective District Managers or other authorized representatives, who shall meet (in person or by video conference) within thirty (30) days of written notice in accordance with Section 6.14 of dispute delivered by one Party to the others. If the dispute remains unresolved sixty (60) days after such notice, the Parties shall submit the dispute to non-binding mediation before a mutually acceptable mediator in Douglas County, Colorado, with the costs of the mediator shared equally among the participating Parties. The foregoing procedures shall not apply to, and shall not delay, (i) actions for temporary, preliminary, or injunctive relief necessary to prevent immediate and irreparable harm, or (ii) enforcement of payment obligations as to undisputed amounts.

6. **Miscellaneous Provisions.**

6.1 **No Waiver of Rights.** A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any Party. No covenant or term of this Agreement shall be deemed to be waived by a Party except in writing signed by the governing body of the Party or by a person expressly authorized to sign such waiver by written authorization of a

Party, and any written waiver of a right shall not be construed to be a waiver of any other right or to be a continuing waiver unless specifically stated.

6.2 Relationship of the Parties. The Parties shall not be deemed by virtue of this Agreement to have entered into any partnership, joint venture, employer/employee or other relationship with each other than as contracting parties.

6.3 No Waiver of Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify any governmental immunity that may be available by law to any of the Parties, their officials, officers, employees, contractors, or agents, or any other person acting on behalf of a Party and, in particular, governmental immunity afforded or available pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10, Part 1 of the Colorado Revised Statutes.

6.4 Binding Effect. The Parties agree that this Agreement, by its terms, shall be binding upon the successors, heirs, legal representatives, and assigns; provided that this section shall not authorize assignment.

6.5 No Third-Party Beneficiaries. Nothing contained in this Agreement is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third-party, including any agent, sub-consultant or sub-contractor of a Party. Absolutely no third-party beneficiaries are intended by this Agreement. Any third-party receiving a benefit from this Agreement is an incidental and unintended beneficiary only.

6.6 Annual Appropriation. Except as set forth in Section 1.3, the Parties do not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation of either CPNMD or CPVMD whatsoever. The performance of the obligations of CPNMD or CPVMD pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations and shall be paid only from then-currently budgeted and approved expenditures. In the event CPNMD or CPVMD does not appropriate funds sufficient to meet its obligations hereunder in any fiscal year, it shall provide written notice to the other Parties no later than January 1 of that fiscal year.

6.7 Governing Law; Venue; Enforcement. This Agreement shall be governed by and interpreted according to the law of the State of Colorado. Venue for any action arising under this Agreement shall be in the appropriate court for Douglas County, Colorado.

6.8 Survival of Terms and Conditions. The Parties understand and agree that all terms and conditions of the Agreement that require continued performance, compliance, or

effect beyond the termination date of the Agreement shall survive such termination date and shall be enforceable in the event of a failure to perform or comply.

6.9 Assignment. The rights, duties, obligations, responsibilities, or benefits set forth in this Agreement shall not be assigned by a Party without the express written consent of the other Parties, which consent may be withheld for any or no reason.

6.10 Headings. The captions of the sections and paragraphs hereof are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit or describe the scope or intent of this Agreement.

6.11 Integration and Amendment. This Agreement represents the entire and integrated agreement between the Parties and supersedes all prior negotiations, representations, or agreements, either written or oral. Any amendments to this Agreement must be in writing and be signed by all Parties.

6.12 Severability. Invalidation of any of the provisions of this Agreement or any paragraph, sentence, clause, phrase, or word herein or the application thereof in any given circumstance shall not affect the validity of any other provision of this Agreement.

6.13 Reservation of Authority. Nothing in this Agreement shall be construed to (a) modify, waive, or limit CPNMD's or CPVMD's authority to set rates, fees, tap fees, system development fees, or service charges, or to adopt, amend, or enforce its Rules and Regulations or any other policies, resolutions, or orders; (b) obligate CPNMD or CPVMD to provide water or sanitation service to any Party or to any property beyond existing service commitments, or to modify, supersede, or impair any existing water service, wastewater service, or intergovernmental agreement between or among the Parties; or (c) limit or waive any power, authority, or immunity otherwise afforded to CPNMD or CPVMD as a Title 32 special district under Colorado law. The Parties acknowledge that each District retains full governing authority over its own operations, facilities, and governance notwithstanding the cooperative arrangements set forth herein.

6.14 Notices. Any notices required hereunder shall be in writing and shall be deemed duly given when deposited in the mail, postage prepaid, return receipt requested, or sent by email with receipt confirmation, by the sending party to the other party at the

addresses set forth below or at such other addresses as party may from time to time designate by written notice to the other party:

If to CPVMD: Castle Pines Village Metropolitan District
Attn: Joshua Shackelford
5880 Country Club Drive
Castle Rock, CO 80108
jshackelford@castlepinesmetro.com

If to CPNMD: Castle Pines North Metropolitan District
Attn: District Manager
7404 Yorkshire Drive
Castle Pines, CO 80108

With a copy to: Seter, Vander Wall & Mielke, P.C.
Attn: Paul J. Polito, Esq.
7400 E. Orchard Road, Suite 3300
Greenwood Village, CO 80111
ppolito@svwpc.com

If to the Country Club: The Country Club at Castle Pines, Inc.
Attn: Board of Directors President
6400 Country Club Drive
Castle Rock, CO 80108

6.15 Authority. The Parties represent that they are expressly authorized to enter into this Agreement on behalf of the Party that they represent and to bind their respective entities.

6.16 Counterparts. This Agreement may be executed in multiple counterparts; all counterparts so executed shall constitute one agreement binding upon all parties, notwithstanding that all parties are not signatories to the original or the same counterpart. Documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures.

6.17 No Personal Liability. No elected official, director, officer, agent or employee of the Parties, as applicable, shall be charged personally or held contractually liable under any term or provision of this Agreement, or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date set forth below.

CASTLE PINES VILLAGE METROPOLITAN DISTRICT,
a quasi-municipal corporation and political subdivision of the State of Colorado

/s/: _____

Name: Josh Shackelford

Title: District Manager

Date: _____

CASTLE PINES NORTH METROPOLITAN DISTRICT,
a quasi-municipal corporation and political Subdivision of the State of Colorado

/s/: _____

Name: Nathan Travis

Title: District Manager

Date: _____

THE COUNTRY CLUB AT CASTLE PINES, INC.,
a Colorado nonprofit corporation

/s/: _____

Name: Todd Porch

Title: Board of Directors President

Date: _____

EXHIBIT A

Description and Depiction of Infrastructure

EXHIBIT B

Lining Project Cost Estimate

Country Club at Castle Pines

Pond Lining Project

Date: 1-19-26 Updated 4-13-26

Estimated Costs for Pond #6a. Pond that shares re-use water with The Ridge at Castle Pines Golf Course

GEI Consultants - Project Engineers

Biditem Description	Description	Quantity	Units	Unit Price	Bid Total
Engineering (1 of 4 total ponds)	Design, Specifications, QC and permitting with CDPHE		0.25 LS	\$ 237,000.00	\$ 59,250.00
Sub-total					\$ 59,250.00

Moltz Constructors - GC for project

Biditem Description	Activity	Description	Quantity	Units	Unit Price	Bid Total
Mobilization	00	Mobilization Pond 6 Only		1.0 LS	\$ 24,000.00	\$ 24,000
Location #6	10	Control of Water and Snow		1.0 LS	\$ 4,000.00	\$ 4,000
Location #6	20	Excavate Muck	1,200.0	CY	\$ 39.50	\$ 47,400
Location #6	30	Regrade bottom of Reservoir	16,575.0	SF	\$ 1.60	\$ 26,520
Location #6	40	Compact Subgrade	16,575.0	SF	\$ 1.00	\$ 16,575
Location #6	50	Excavate Key Trench	75.0	CY	\$ 32.00	\$ 2,400
Location #6	65	Liner Installation	16,575.0	SF	\$ 2.20	\$ 36,465
Location #6	70	Cover Liner with 16" of Sand	820.0	CY	\$ 95.00	\$ 77,900
Location #6	75	4" EGA30 Envirogrid Geocell	65.0	EA	\$ 392.00	\$ 25,480
Sub-total					\$	260,740

TRI Environmental - Third party testing firm

Pond 6		Mobilization and electric leak detection		1.0 LS	\$ 7,500.00	\$ 7,500
Sub-total					\$	7,500

CCCP Staff

6a Cabinet		Cabinet for pump		1 LS	\$ 85,707.50	\$ 85,708
Revegetation		Revegetation, grading one contractor complete		1 LS	\$ 5,776.00	\$ 5,776
Pond Aeration		Aeration equipment		1 LS	\$ 16,132.00	\$ 16,132
Sub-total					\$	122,616
Total					\$	442,606

Contingency 10% \$ 44,261
Construction Management 4% \$ 17,704

Total Costs for Pond 6a \$ 504,570
Total Costs for The Ridge at 50%: \$ 252,285



Date: June 8, 2026

Castle Pines Metro District
5880 Country Club Drive
Castle Rock, Colorado 80108

Re: Request for Final Acceptance – Castle Pines Village F37, Amendments 1 and 2

Dear Members of the Board of Directors,

Pursuant to the Intergovernmental Agreement and Subdivision Improvements Agreement between Clearwater Capital Holdings, LLC (“CCH”) and Castle Pines Metropolitan District (“CPMD”), dated January 25, 2023, and as further detailed in the Facilities Conveyance Agreement, CCH hereby formally requests final acceptance and conveyance of all improvements constructed for Castle Pines Village Filing 37, Amendments 1 and 2.

It is our understanding that all conditions required for final acceptance have been satisfied, and that all documentation mandated under the IGA-SIA has been completed and submitted to CPMD.

Accordingly, we respectfully request the Board’s approval to:

1. Confirm that Castle Pines Village Filing 37, Amendments 1 and 2 are complete in accordance with the governing agreements;
2. Approve the formal transfer of the associated improvements to CPMD; and
3. Authorize the release and return of the applicable letter of credit (or other security) to CCH.

Thank you for your consideration of this matter. Please do not hesitate to contact us should you require any additional information or documentation.

Sincerely,

Clearwater Capital Holdings LLC

By: *Scott S Gratrix*

Scott S. Gratrix, Manager