

**RIO GRANDE WATER CONSERVATION DISTRICT
BOARD OF DIRECTORS ANNUAL MEETING
July 21, 2026, at 10:00 A.M.
8805 Independence Way
Alamosa, CO 81101
And By Zoom Teleconference**

Present: Armando Valdez, Vice-President; Zeke Ward, Secretary/Treasurer; Elliott Salazar, Director; Sheldon Rockey, Director; Kim Cooley, Director; Dale Hazard, Director; and Kent Palmgren, Director.

Absent: Greg Higel, President; and Mark Deacon, Director.

Staff and Consultants: David Robbins, and Arthur Sayre, Hill & Robbins, P.C.; Amber Pacheco, Deputy General Manager; Chris Ivers, Program Manager; Angelo Bellah, Program Manager; Quinton Norris, Program Manager; Wylie Keller, Water Resource Specialist; Rose Vanderpool, Program Assistant; April Mondragon, Administrative Assistant; and, Michael Carson, Database Administrator.

Guests: Chris Shaffer, Larry Brown, Ryan Unterreiner, Paul Formisano, Sally Wier, Bob Lawrence, Michael Miller, Kendra Baker, Chance Baker, Aubrey Bagwell, Karen Schlatter, Kim Temple, Rio de la Vista, Mindy Gottsengen, and Justin Bieri.

CALL TO ORDER

Vice-President Valdez called the meeting to order at 10:02 a.m. There was a quorum present for the meeting. The Pledge of Allegiance was recited.

INTRODUCTION OF STAFF AND GUESTS

Vice-President Valdez welcomed all those present and asked for introductions.

OATH OF OFFICE

Vice-President Valdez asked for the Oath of Office. David Robbins swore in Kent Palmgren.

APPROVE AGENDA

Vice-President Valdez asked for any changes, additions or a motion to approve the agenda. Amber Pacheco asked to add a request for a Letter of Support from the San Luis Valley Irrigation District for the low-flow pipeline at Rio Grande Reservoir and add consideration of setting up a subcommittee of at least two (2) members of the Board of Directors to work together with other water conservancy districts to discuss receiving the IRA funds that were awarded two (2) years ago for a conservation easement in the North end of the Valley.

A motion was made by Elliott Salazar to approve the agenda as amended. The motion was seconded by Zeke Ward and unanimously approved.

APPROVAL OF THE CONSENT AGENDA

Vice-President Valdez asked for approval of the consent agenda items:

- April 14, 2026-Special Meeting Minutes
- April 21, 2026-Quarterly Meeting Minutes
- May 18, 2026-Special Meeting Minutes
- May 18, 2026-Executive Session Minutes

A motion was made by Sheldon Rockey to approve the consent agenda as presented. The motion was seconded by Elliott Salazar and unanimously approved.

PUBLIC COMMENT

Vice-President Valdez asked for public comment. Karen Schlatter introduced herself and stated she was looking forward to working with everyone. Larry Brown thanked Ms. Schlatter for attending and reported on the budget cuts effecting the ag position. He highlighted a potential funding request to the Board may be forthcoming. Paul Formisano thanked the District and Amber Pacheco for attending the San Luis Valley Conservation and Outdoor Legacy gathering. He gave an update on the start of the Water 101 class and the collaboration with Colorado State University and Adams State.

CONSIDER APPROVAL OF THE DISTRICT'S 2025 FINANCIAL AUDIT PRESENTED BY WALL, SMITH AND BATEMAN

Vice-President Valdez asked for consideration of the approval of the District's 2025 Financial Audit presented by Wall, Smith and Bateman. Kim Temple and Aubrey Bagwell provided the Board with a bound copy of the 2025 Audit. Ms. Temple read through the Independent Auditor's Report. She explained their audit opinion was unmodified and described how internal controls are approached. Ms. Bagwell gave a high-level overview of the financial information and highlighted the 2024 capital error correction. Ms. Temple reported on a clerical issue on one of the adopted supplemental budget appropriations. She went over the Schedule of Findings, Recommendations, and Adjustments.

A motion was made by Elliott Salazar to approve the 2025 Financial Audit as presented. The motion was seconded by Zeke Ward and unanimously approved.

FINANCIAL REPORT

Vice-President Valdez asked for the Financial Report. Amber Pacheco presented the Profit and Loss vs. Actual Statement. She highlighted tax collections, the increased mill levy and the IRA funding. She went over the water storage payment and Subdistrict reimbursements. She highlighted the final request to spend down the Senate Bill funds and went over the office building operating expenses. Ms. Pacheco updated the Board on legal and engineering expenses in connection with Subdistrict No. 1's Plan of Water Management No. 4 trial. She also presented the Balance Sheet and highlighted the Subdistrict transfers and formation costs.

Ms. Pacheco reported the District is accepting applications for a Program Coordinator. She also gave an update on the Well Monitoring Program and reported hiring Joshua Jiron as the new Groundwater Monitoring and Field Operations Lead.

A motion was made by Sheldon Rockey to approve the Financial Report as presented. The motion was seconded by Zeke Ward and unanimously approved.

MANAGER'S REPORT

Vice-President Valdez asked for the Manager's report. Amber Pacheco described the new investment opportunities available to the District and Subdistricts to invest in local government pools. She reported on some of the discussions and events she attended and how she had been working with Joshua Jiron to dispose of the old District vehicles. Ms. Pacheco recognized Angelo Bellah for his years of hard work at the District. She announced Chris Ivers would become the Program Manager of Subdistricts No. 2-6 with a Program Coordinator to be hired to assist him. Vice-President Valdez thanked Mr. Ivers for taking on the additional Subdistricts.

DISTRICT ATTORNEY'S REPORT-DAVID ROBBINS

Vice President Valdez asked for the District Attorney's report. David Robbins updated the Board on the agreement to resolve the litigation in the Texas vs New Mexico and Colorado case. Mr. Robbins described how the delivery of water will occur going forward and how New Mexico will have to make changes in order to meet their delivery obligations. He highlighted some of New Mexico's difficulties managing their water supply. Mr. Robbins reported being in the fourth (4th) week of the trial for the challenge to the Plan of Water Management No. 4. He named the District and State's rebuttal witnesses, described what the opposers hope to gain, and what the next steps would be in the trial process. Mr. Robbins thanked Angelo Bellah on behalf of the legal team.

DISTRICT ENGINEER'S REPORT-CLINTON PHILLIPS

Vice-President Valdez asked for the District Engineer's report. Clinton Phillips was not present; a written report was included in the Board Packet.

PROGRAM MANAGER'S REPORTS

Vice-President Valdez asked for the Program Manager's reports.

- Subdistrict No. 1-Quinton Norris

Quinton Norris reported he was monitoring the trial and providing support to Pete Ampe and the legal team as needed. He described the partnership and the work being done with CPW to move water into Beaver Reservoir. Mr. Norris also provided an update on field visits, the Fallow Program and the CREP Program.

- Subdistricts No. 2, 3, and 6-Angelo Bellah

Angelo Bellah went over the planned 2026 activities for Subdistricts No. 2, 3, and 6. He gave an update on the Subdistrict No. 2 installation of a monitoring device at Williams Creek Grizzly Pass. Mr. Bellah reported on a correction and request for approval on the resolutions for the CWCB loan on the Twin Pines Ranch.

A motion was made by Sheldon Rockey to approve both corrected resolutions for the CWCB Loan on the Twin Pines Ranch for Subdistrict No. 2 and No. 6. The motion was seconded by Elliott Salazar and unanimously approved.

Mr. Bellah gave an update on the Subdistrict No. 3 Alpha Hay Farms property and asked the Board to consider extending the agreement with Colorado Land and Realty to list the remaining parcels through 2027.

A motion was made by Elliott Salazar to ratify the proxy vote to extend Subdistrict No. 3's agreement with Colorado Land and Realty to list the remaining Alpha Hay Farms parcels through January 2027. The motion was seconded by Sheldon Rockey and unanimously approved.

Mr. Bellah gave an update on the Subdistrict No. 6 Pumping Reduction Program and reported how the Board of Managers are working to create a subcommittee to explore investment options. He went over the joint projects among Subdistricts and gave an update on the SWSP operations. Mr. Bellah reported on Subdistrict No. 3 and 6's water right purchases and how they continue to seek opportunities to acquire remedy sources and implement programs to achieve and maintain aquifer sustainability. He also provided an update on the AEM study and thanked the staff and partners for their help, support and the opportunity to work with them.

- Subdistricts No. 4 and 5-Chris Ivers

Chris Ivers reported on taking on the Program Manager role of Subdistricts 2-6 upon Angelo Bellah's departure. He provided an update on Subdistrict No. 4's revegetation project and how the Board had authorized him to seek long-term forbearance agreements and explore options for an augmentation well. Mr. Ivers highlighted the change of water rights submitted on the Hazard property in Subdistrict No. 5. He gave an update on the augmentation wells and pipeline bids. He reported on the potential issues with the change to how the Closed Basin Project is administered for winter time depletions. Mr. Ivers also gave an update on the purchase of water rights on North Star Farm and a request from the seller to delay closing until 2027.

REVIEW AND POSSIBLE ACTION

Vice-President Valdez asked for the review and consideration of approval of the action items.

- Letter of Support from the San Luis Valley Irrigation District for the low-flow pipeline at Rio Grande Reservoir

Amber Pacheco highlighted the discussions regarding issues with the ability for Rio Grande Reservoir to release winter time flows. She reported Robert Phillips was seeking letters of support for CWCB Projects Bill funding. Ms. Pacheco and Sheldon Rockey gave a high-level overview of the project.

A motion was made by Zeke Ward to write a letter of support. The motion was seconded by Kim Cooley and unanimously approved.

- Consider setting up a subcommittee of at least two (2) members of the Board of Directors to work together with other water conservancy districts to discuss receiving the IRA funds that were awarded two (2) years ago for a conservation easement in the North end of the Valley

Amber Pacheco reminded the Board of the funds awarded through the IRA to fund a number of projects. She highlighted a conservation easement project in the northern part of the Valley. Ms. Pacheco reported three (3) Board Members from the San Luis Valley Water Conservancy District were selected to be part of a committee and they have asked the District to do the same. President Greg Higel suggested to Ms. Pacheco one of the officers be part of the committee. David Robbins described the financial complexities of dealing with a project this size due to Tabor. Ms. Pacheco highlighted the scenario planning that has taken place. Vice-President Valdez asked Zeke Ward and Dale Hazard to consider being a part of the committee.

The meeting recessed for lunch at 12:29 p.m. and resumed at 1:32 p.m.

- Review U.S. Army Corps of Engineer's Letter to request RGWCD act as a Cooperating Agency in the NEPA Process for the Alamosa Levee Section 216 Feasibility Study

Amber Pacheco reported on a letter Cleave Simpson received from the U.S. Army Corps of Engineers requesting the District participate in the NEPA process. David Robbins described the District's involvement and suggested the District accept the invitation.

A motion was made by Elliott Salazar to accept the invitation and act as a cooperating agency in the NEPA process. The motion was seconded by Zeke Ward and unanimously approved.

David Robbins explained the expenses the District may incur.

REQUEST FOR AN EXTENSION OF TIME TO COMPLETE REVEGETATION ON SB 22-028 PARCELS

Vice-President Salazar asked for discussion on the request for an extension of time to complete revegetation on SB 22-028 parcels.

- Baker Ranch

Kendra and Chance Banker introduced themselves. They reported purchasing a ranch from Trent Lund who participated in the SB22-028 program. They described their passion for farming and ranching and highlighted some of the revegetation projects they have participated in. The Bakers requested a two (2) year extension on the time to complete revegetation on the property they purchased from Mr. Lund. Ms. Baker reported no water had been used and no work had been done. If the extension request is approved, they would be willing to report back to the Board on the progress. David Robbins highlighted the dry up covenant associated with the property and explained how the District could, if they chose to, enter into a letter agreement for two (2) more years to allow the use of the allotment of water. Discussion was held on the SB 22-028 requirements. Kent Palmgren commented on the lack of recourse for the failure to revegetate. Ms. Baker reported having animals on the ground was the most important part of revegetating. She described two (2) types of practices they use.

A motion was made by Elliott Salazar to approve and grant a two (2) year extension to use the 18 inches of water on the Baker Ranch. The motion was seconded by Zeke Ward and unanimously approved.

- Klecker Ranch

Amber Pacheco reported on a request from Klecker Ranch who participated in the SB 22-028 program. She explained they have requested a one-year extension to fully use the 18 inches of water for revegetation.

A motion was made by Sheldon Rockey to approve the extension on the Klecker Ranch through 2028. The motion was seconded by Zeke Ward and unanimously approved.

- Colorado State Land Board

Mindy Gottsengen introduced herself and described her responsibility to lease state trust land for new carbon projects. She described the delays they have encountered with the revegetation of the property. Ms. Gottsengen went over their request for an 18-month extension. Bob Lawrence introduced himself and explained their objective to accomplish the revegetation and make the property leasable for grazing. He went over the plan, timeline and reported that no water had been used.

A motion was made by Elliott Salazar to approve the Colorado State Land Board 18-month extension to October 31, 2029. The motion was seconded by Zeke Ward. Kim Cooley voted no. The motion passed.

Staff was directed to provide the Board with information on the dry up covenants in place.

- Review and possible approval of Resolution to Participate in Local Government Investment Pools-CSLIP and CSIP

Amber Pacheco gave the background information on Centennial State Liquid Investment Pool (CSLIP) and Colorado Statewide Investment Pool (CSIP). She asked the Board to consider authorizing a resolution to list these options under investment pools. Ms. Pacheco went over the risks and explained the advantage to the District to have four (4) options rather than two (2).

A motion was made by Elliott Salazar to approve the Resolutions to Participate in Local Government Investment Pools CSLIP and CSIP. The motion was seconded by Armando Valdez and unanimously approved.

- Review and possible approval of Financial Institution Authorization Resolution

Amber Pacheco explained the current Financial Institution Authorization Resolution was not meeting the current needs and why the update was needed. She went over the changes and reported adding clarification on what the signers can do.

A motion was made by Sheldon Rockey to approve the Financial Institution Authorization Resolution. The motion was seconded by Kim Cooley.

David Robbins explained why the original resolution was done. He reported on how the Board would handle assets.

The motion was voted on and passed unanimously.

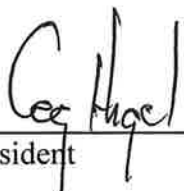
OTHER REPORTS OR COMMENTS

Vice-President Valdez asked for other reports or comments. There was none.

ADJOURN

The meeting was adjourned at 3:55 p.m.

The next quarterly meeting is scheduled for July 21, 2026.



President



Secretary/Treasurer

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIO GRANDE WATER CONSERVATION DISTRICT**

*(To Affirm the Resolution to Apply for a Loan from the
Colorado Water Conservation Board)*

RECITALS

WHEREAS, the Rio Grande Water Conservation District was created pursuant to section 37-48-102, C.R.S.; and,

WHEREAS, pursuant to section 37-48-108, C.R.S., the Rio Grande Water Conservation District is authorized to establish special improvement districts; and,

WHEREAS, pursuant to the request of certain water users in the Alamosa-La Jara Response Area and section 37-48-123, the District filed a Petition to establish Special Improvement District No. 6 of the Rio Grande Water Conservation District ("Subdistrict No. 6") in the District Court, Conejos County, and the District approved said petition on October 4, 2018; and,

WHEREAS, Subdistrict No. 6 as a local government entity is authorized to establish a water enterprise pursuant to Article 45.1 of Title 37 of the Colorado Revised Statutes and Subdistrict No. 6 has established such enterprise; and,

WHEREAS, the Enterprise is authorized to borrow money and incur indebtedness pursuant to section 37-48-105(1)(c), C.R.S.; and,

WHEREAS, the Board of Managers of Subdistrict No. 6 previously directed Enterprise staff and consultants to pursue and apply for a loan from the Colorado Water Conservation Board in the amount of two million two hundred seventy two thousand five hundred dollars (\$2,272,500.00); and,

WHEREAS, the Board of Managers, after consultation with Enterprise Staff and consultants determined its current fee structure and revenue is sufficient to meet the repayment terms of such a loan; and,

WHEREAS, Enterprise staff and consultants did apply for such loan and such loan application was approved by the Colorado Water Conservation Board; and,

WHEREAS, the Enterprise Board has affirmed the request to apply for and approve such loan from the Colorado Water Conservation Board by written resolution; and,

WHEREAS, Subdistrict No. 6 and its water activity enterprise is a subset of the District itself and all contracts entered into by Subdistrict No. 6 and/or its water activity enterprise must be approved by the Board of Directors of the District.

RESOLUTION

NOW, THEREFORE, be it resolved by the Board of Directors of the Rio Grande Water Conservation District that:

1. The Board has previously authorized Enterprise staff and consultants to request a loan in the amount of two million two hundred seventy two thousand five hundred dollars (\$2,272,500.00); and,

2. The Board of Directors, acting for and on behalf of Subdistrict No. 6 and its water activity enterprise hereby accepts the terms of said loan as provided by the Colorado Water Conservation Board and authorizes the acceptance of the loan on behalf of the Enterprise.

RESOLVED this 21st day of July, 2026, at the office of the Rio Grande Water Conservation District, 8805 Independence Way, Alamosa, CO.

ATTEST:

BOARD OF DIRECTORS OF THE
RIO GRANDE WATER CONSERVATION
DISTRICT


Secretary


~~President~~ Vice President

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIO GRANDE WATER CONSERVATION DISTRICT**

*(To Affirm the Resolution to Apply for a Loan from the
Colorado Water Conservation Board)*

R E C I T A L S

WHEREAS, the Rio Grande Water Conservation District was created pursuant to section 37-48-102, C.R.S.; and,

WHEREAS, pursuant to section 37-48-108, C.R.S., the Rio Grande Water Conservation District is authorized to establish special improvement districts; and,

WHEREAS, pursuant to the request of certain water users in the Rio Grande Alluvium Response Area and section 37-48-123, the District filed a Petition to establish Special Improvement District No. 2 of the Rio Grande Water Conservation District ("Subdistrict No. 2") in the District Court, Rio Grande and Alamosa Counties, and the District approved said petition on March 1, 2016; and,

WHEREAS, Subdistrict No. 2 as a local government entity is authorized to establish a water enterprise pursuant to Article 45.1 of Title 37 of the Colorado Revised Statutes and Subdistrict No. 2 has established such enterprise; and,

WHEREAS, the Enterprise is authorized to borrow money and incur indebtedness pursuant to section 37-48-105(1)(c), C.R.S.; and,

WHEREAS, the Board of Managers of Subdistrict No. 2 previously directed Enterprise staff and consultants to pursue and apply for a loan from the Colorado Water Conservation Board in the amount of two million two hundred seventy two thousand five hundred dollars (\$2,272,500.00); and,

WHEREAS, the Board of Managers, after consultation with Enterprise Staff and consultants determined its current fee structure and revenue is sufficient to meet the repayment terms of such a loan; and,

WHEREAS, Enterprise staff and consultants did apply for such loan and such loan application was approved by the Colorado Water Conservation Board; and,

WHEREAS, the Enterprise Board has affirmed the request to apply for and approve such loan from the Colorado Water Conservation Board by written resolution; and,

WHEREAS, Subdistrict No. 2 and its water activity enterprise is a subset of the District itself and all contracts entered into by Subdistrict No. 2 and/or its water activity enterprise must be approved by the Board of Directors of the District.

RESOLUTION

NOW, THEREFORE, be it resolved by the Board of Directors of the Rio Grande Water Conservation District that:

1. The Subdistrict No. 2 Enterprise Board has previously authorized Enterprise staff and consultants to request a loan in the amount of two million two hundred seventy two thousand five hundred dollars (\$2,272,500.00); and,
2. The Board of Directors, acting for and on behalf of Subdistrict No. 2 and its water activity enterprise hereby accepts the terms of said loan as provided by the Colorado Water Conservation Board and authorizes the acceptance of the loan on behalf of the Enterprise.

RESOLVED this 21st day of July, 2026, at the office of the Rio Grande Water Conservation District, 8805 Independence Way, Alamosa, CO.

ATTEST:

BOARD OF DIRECTORS OF THE
RIO GRANDE WATER CONSERVATION
DISTRICT



Secretary



President Vice President



Rio Grande Water Conservation District

8805 Independence Way • Alamosa, Colorado 81101

Phone: (719) 589-6301 • Fax: (719) 992-2026

Protecting & Conserving San Luis Valley Water

Financial Institution Authorization Resolution

WHEREAS, the Rio Grande Water Conservation District (District) was established by the Colorado Legislature as a body corporate and as a public agency for specified purposes pursuant to Section 37-48-101, C.R.S. et seq.; and

WHEREAS, the District deems it necessary and appropriate to establish banking arrangements with those financial institutions in the District's Approved List of Financial Institutions, Depositories, Brokers, Dealers and Advisors, approved by the Board annually, for the efficient conduct of its financial affairs, and:

WHEREAS, the Board of Directors of the District has met in accordance with the bylaws and has approved this Financial Institution Authorization Resolution;

NOW, THEREFORE, be it resolved by the Board of Directors of the Rio Grande Water Conservation District that:

1. The District is authorized to open and maintain financial accounts for the purpose of managing funds on behalf of the District.
2. The following individuals are hereby authorized to act on behalf of the District in all financial matters authorized by this resolution:

Cleave A. Simpson
General Manager, District

Amber Pacheco
Deputy General Manager, District

Greg Higel
President of Board of Directors

Armando Valdez
Vice-President of Board of Directors

Marvin Ward
Secretary/Treasurer of Board of Directors

3. The Board of Directors hereby delegates authority to the authorized individuals listed above to conduct the following financial business for the District:

- Deposits and Withdrawals - making deposits, initiating withdrawals and transferring funds;
 - Check Signing – Signing checks and payment instruments;
 - Electronic Banking – accessing online banking and electronic payment systems;
 - Bank Communications – communicating with financial institutions regarding accounts, transactions and financial instruments; and,
 - Investment Actions – purchasing, renewing, or redeeming CDs or other investment products.
4. Any two of the above authorized signatories are required in order to execute the following:
- Checks, drafts, ACH authorizations, wire transfers, withdrawals, and any other disbursement of funds;
 - To open, close or modify checking accounts, money market accounts, certificates of deposit, investment accounts, or other banking instruments; and,
 - The execution of or modification of any Board-approved credit or loan documents.
5. Limited Access to information Only. The Board of Directors authorizes the Office Manager to have information-only access to the District's accounts. This authorization is limited to:
- CD Rate Inquiries – Requests for current certificate of deposit renewal rates and terms.
 - Deposit Verifications – Verify deposit amounts and posting dates.
 - Check Status – Confirmation whether checks have cleared.
 - General Account Information – Obtain balances, transaction histories, and other non-transactional information.

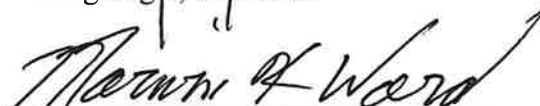
The Office Manager may serve as the administrative point of contact with the financial institution for the purposes of requesting, collecting, organizing, and distributing documentation related to account openings, closings, and signer updates. This role includes initiating paperwork and coordinating required steps but does not include the authority to approve, authorize, or execute financial transactions.

6. The Officers of the District Board of Directors are hereby authorized and directed to take any and all actions necessary or advisable to carry out the purposes and intent of this resolution.

This resolution was duly adopted by the Board of Directors of the Rio Grande Water Conservation District on this 21st day of July, 2026.



 Greg Higel, President



 Marvin Ward, Secretary/Treasurer

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RIO GRANDE WATER CONSERVATION DISTRICT

A resolution authorizing the Rio Grande Water Conservation District to join with other local governments as a Participant in the Colorado Statewide Investment Pool ("CSIP") to pool funds for investment.

RECITALS

WHEREAS, pursuant to the provisions of C.R.S. Section 24-75-601 and 701, et seq., as amended and C.R.S. 24-75-702, et seq. as amended, any local government entity (including cities, towns, school districts, special districts, counties or political subdivisions of the state) is authorized to pool any moneys in its treasury, which are currently surplus funds and not immediately required to be disbursed, with similar moneys from other local government entities, in order for these entities to take advantage of short-term investments and maximize net interest earnings. CSIP is formed as a statutory trust under the laws of the state of Colorado.

WHEREAS, the District has adopted an Investment Policy that permits the District, including, its special improvement districts ("Subdistricts"), to pool moneys in treasury that are not immediately required to be disbursed with the same such moneys in the treasury of any other local government in order to take advantage of short-term investments and maximize net interest earnings consistent with and pursuant to such Investment Policy.

WHEREAS, the District desires to participate in CSIP formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities.

WHEREAS, the District desires to authorize any of its Subdistricts to become a Participant in CSIP formed in accordance with the aforesaid statutes, in order for the Subdistrict to pool its surplus funds with other local government entities pursuant to a duly authorized resolution of the Board of Managers of that Subdistrict.

WHEREAS, the District has passed, by majority vote the following resolution:

RESOLUTION

NOW THEREFORE, be it resolved by the Board of Directors of the Rio Grande Water Conservation District that:

The District has reviewed C.R.S. Section 24-75-601, as amended and C.R.S. Section 24-75-701, et seq., as amended, of the Colorado Revised Statutes and the merits of investing in a trust as permitted by C.R.S. Section 24-75-601, as amended and C.R.S. Section 24-75-701, et seq. as amended, including the trust's liquidity, risk diversification, flexibility, convenience and cost compared to the alternative direct purchase of comparable investments and finds it is in the best interest of the local government entity and therefore hereby approves and adopts this Resolution, along with other local government entities in the trust for the purpose of pooling surplus funds. The terms of the above-mentioned trust indenture shall be incorporated herein by this reference

and a copy filed with the minutes of the meeting at which warranties, either expressed or implied, are part of this agreement between CSIP and the District unless as set forth in the Indenture of Trust, but that CSIP shall use its best efforts in conjunction with the District to accomplish these goals.

The District is liable for all checks written on its account, authorized or unauthorized. The District should implement proper security procedures to safeguard the checks for each account. CSIP does not guarantee the prevention of fraud or theft from a District account.

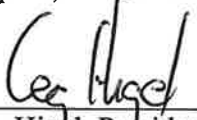
The Authorized Signatories for the Rio Grande Water Conservation District are those persons who hold the positions of General Manager, Deputy General Manager, President, Vice-President, and Secretary/Treasurer. The current persons holding those positions are those persons listed in the Banking Resolution attached hereto and incorporated herein whom are the approved staff and Board Officers empowered to invest funds of the Participant or his/her successor in function, are hereby authorized and directed to execute the Indenture of Trust and any other documents necessary to establish an account with CSIP. The Authorized Signatories are hereby designated the "Treasurer" as that term is defined in the Indenture of Trust and are therefore authorized to invest money from the Participants' treasury, from time to time, which are not immediately required to be disbursed, by purchasing shares of CSIP with those available funds and is authorized to redeem, from time to time, part or all of those shares as funds are needed for other purposes.

The Authorized Signatories may be changed from time to time by written notice to CSIP.

Any investment in CSIP must be consistent with and pursuant to the District Investment Policy.

Any Subdistrict of the District may by separate resolution duly enacted by its Board of Managers become a Participant in CSIP. Any such investments must be consistent with and pursuant to the District Investment Policy.

Adopted, this 21st day of July A.D. 2026



Greg Higel, President

ATTEST: 

Zeke Ward, Secretary/Treasurer

RESOLUTION OF THE BOARD OF DIRECTORS OF THE RIO GRANDE WATER CONSERVATION DISTRICT

A resolution authorizing the Rio Grande Water Conservation District to join with other local governments as a Participant in the Centennial State Liquid Investment Pool ("CSLIP") to pool funds for investment.

RECITALS

WHEREAS, pursuant to the provisions of C.R.S. Section 24-75-601 and 701, et seq., as amended and C.R.S. 24-75-702, et seq. as amended, any local government entity (including cities, towns, school districts, special districts, counties or political subdivisions of the state) is authorized to pool any moneys in its treasury, which are currently surplus funds and not immediately required to be disbursed, with similar moneys from other local government entities, in order for these entities to take advantage of short-term investments and maximize net interest earnings. CSLIP is formed as a statutory trust under the laws of the state of Colorado.

WHEREAS, the District has adopted an Investment Policy that permits the District, including, its special improvement districts ("Subdistricts"), to pool moneys in treasury that are not immediately required to be disbursed with the same such moneys in the treasury of any other local government in order to take advantage of short-term investments and maximize net interest earnings consistent with and pursuant to such Investment Policy.

WHEREAS, the District desires to participate in CSLIP formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities.

WHEREAS, the District desires to authorize any of its Subdistricts to become a Participant in CSLIP formed in accordance with the aforesaid statutes, in order for the Subdistrict to pool its surplus funds with other local government entities pursuant to a duly authorized resolution of the Board of Managers of that Subdistrict.

WHEREAS, the District has passed, by majority vote the following resolution:

RESOLUTION

NOW THEREFORE, be it resolved by the Board of Directors of the Rio Grande Water Conservation District that:

The District has reviewed C.R.S. Section 24-75-601, as amended and C.R.S. Section 24-75-701, et seq., as amended, of the Colorado Revised Statutes and the merits of investing in a trust as permitted by C.R.S. Section 2475-601, as amended and C.R.S. Section 24-75-701, et seq. as amended, including the trust's liquidity, risk diversification, flexibility, convenience and cost compared to the alternative direct purchase of comparable investments and finds it is in the best interest of the local government entity and therefore hereby approves and adopts this Resolution, along with other local government entities in the trust for the purpose of pooling surplus funds. The terms of the above-mentioned trust indenture shall be incorporated herein by this reference

and a copy filed with the minutes of the meeting at which warranties, either expressed or implied, are part of this agreement between CSLIP and the District unless as set forth in the Indenture of Trust, but that CSLIP shall use its best efforts in conjunction with the District to accomplish these goals.

The District is liable for all checks written on its account, authorized or unauthorized. The District should implement proper security procedures to safeguard the checks for each account. CSLIP does not guarantee the prevention of fraud or theft from a District account.

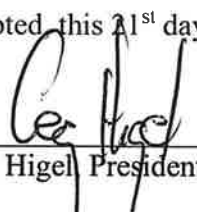
The Authorized Signatories for the Rio Grande Water Conservation District are those persons who hold the positions of General Manager, Deputy General Manager, President, Vice-President, and Secretary/Treasurer. The current persons holding those positions are those persons listed in the Banking Resolution attached hereto and incorporated herein whom are the approved staff and Board Officers empowered to invest funds of the Participant or his/her successor in function, are hereby authorized and directed to execute the Indenture of Trust and any other documents necessary to establish an account with CSLIP. The Authorized Signatories are hereby designated the "Treasurer" as that term is defined in the Indenture of Trust and are therefore authorized to invest money from the Participants' treasury, from time to time, which are not immediately required to be disbursed, by purchasing shares of CSLIP with those available funds and is authorized to redeem, from time to time, part or all of those shares as funds are needed for other purposes.

The Authorized Signatories may be changed from time to time by written notice to CSLIP.

Any investment in CSLIP must be consistent with and pursuant to the District Investment Policy.

Any Subdistrict of the District may by separate resolution duly enacted by its Board of Managers become a Participant in CSLIP. Any such investments must be consistent with and pursuant to the District Investment Policy.

Adopted this 21st day of July A.D. 2026



Greg Higel, President

ATTEST:



Zeke Ward, Secretary/Treasurer