

**SPECIAL MEETING OF THE BOARD OF MANAGERS
OF SPECIAL IMPROVEMENT DISTRICT #4
OF THE RIO GRANDE WATER CONSERVATION DISTRICT
March 19, 2026 at 3:00 p.m.
8805 Independence Way, Alamosa CO 81101
And by Zoom/Teleconference**

Present: David Frees, President; Pete Stagner, Vice-President/Secretary/Treasurer; and Jennifer Rodriguez, Manager.

Absent: Jan Waye, Manager; and Jeff Regenold, Manager.

Staff and Consultants: Pete Ampe, and Arthur Sayre, Hill and Robbins, P.C.; Chris Ivers, Program Manager; Rose Vanderpool, Program Assistant; April Mondragon, Administrative Assistant; Kylie Gregg, Office Manager; and, Michael Carson, Database Administrator.

Guests: Deb Sarason.

Meeting Called to Order

President Frees called the meeting to order at 3:07 p.m. There was a quorum present for the meeting.

Approval of the Agenda

President Frees asked for amendments or a motion to approve the agenda. A motion was made by Pete Stagner to approve the agenda as presented. The motion was seconded by Jennifer Rodriguez and unanimously approved.

Public Comment

President Frees asked for public comment. There was none.

Discussion and Possible Action Directing Banking and Investment of Subdistrict Funds

President Frees asked for discussion and possible action directing banking and investment of Subdistrict Funds. Chris Ivers reported on feedback he received from Jan Waye regarding the Subdistricts banking and investments. Mr. Waye asked the Board to be mindful of staff's time which could cost more than the amount made on the investment. Kylie Gregg went over comparisons on CD rates, money markets and interest bearing checking accounts from different banks. President Frees reported on the importance to stay within the bank insured amount. Ms. Gregg named the banks with the highest amounts of District funds and the ones with lower amounts. Pete Stagner asked for the difference in staff time with a CD compared to a money market account. Ms. Gregg highlighted the amount of time it would take to set up the account(s) and monthly staff time for reporting purposes. Discussion was held on the amount of working capital, upcoming Subdistrict projects, CWCB loan requirements, and costs associated with drilling a well. Ms. Gregg explained an idea to use interest earned to make up the loan payment. She also went over some of the penalties for early withdraw. Mr. Ivers reported on the need to move forward with drilling an augmentation well in two (2) years or return the remaining amount of the loan.

A motion was made by Pete Stagner to transfer \$140,000 from the checking account to Frontier Bank for a twelve (12) month term. The motion was seconded by Jennifer Rodriguez and unanimously approved.

A motion was made by Pete Stagner to transfer \$192,000 out of the checking account and into a six (6) month CD at Sunflower Bank at 3.4%. the motion was seconded by Jennifer Rodriguez and unanimously approved.

New Business

President Frees asked for new business. There was none.

Next Meeting

The next quarterly meeting is scheduled for June 2, 2026 at 9:00 a.m.
A special meeting is scheduled for April 10, 2026 at 2:30 p.m.

Adjournment

A motion was made by Jennifer Rodriguez to adjourn the meeting. The motion was seconded by Pete Stagner and unanimously approved.

The meeting was adjourned at 3:39 p.m.



President

Vice-President/Secretary/Treasurer