QUARTERLY MEETING OF THE BOARD OF MANAGERS
OF SPECIAL IMPROVEMENT DISTRICT #6
OF THE RIO GRANDE WATER CONSERVATION DISTRICT
May 15, 2026, at 9:00 a.m.
8805 Independence Way, Alamosa, CO 81101
And By Zoom/Teleconference

Present: Tyler Faucette, President; Virginia Christensen, Vice-President; Ronald Reinhardt, Secretary/Treasurer; Mario Curto, Manager; Rodney Reinhardt, Manager; Gerald Faucette, Manager; Austin Miller, Manager; Peter Clark, Manager; Jeremy Faucette, Manager; and, Armando Valdez, Ex-Officio Member.

Absent: Jack Hamilton, Manager.

Staff and Consultants: Pete Ampe, and Arthur Sayre, Hill & Robbins, P.C.; Cleave Simpson, General Manager; Angelo Bellah, Program Manager; Amber Pacheco, Deputy General Manager; Wylie Keller, Water Resource Specialist; Rose Vanderpool, Program Assistant; Michael Carson, Database Administrator; Clinton Phillips, Davis Engineering; and, April Mondragon, Administrative Assistant.

Guests : Jessica Valdez, Deb Sarason, Chris Shaffer, Dee Greeman.

Meeting Called to Order
President Faucette called the meeting to order at 9:02 a.m. A quorum was present. The Pledge of Allegiance was recited. Ronald Reinhardt led the opening prayer.

Oath of Office
President Faucette asked for the Oath of Office. Pete Ampe swore in Jeremy Faucette.

Approval of the Agenda
President Faucette asked for any changes/amendments or a motion to approve the agenda. A motion was made to approved the agenda as presented. The motion was seconded and unanimously approved.

Election of Officers
President Faucette asked for election of officers. Pete Ampe reminded the Board of the current officers and opened up the floor for nominations for President including self nominations.

A motion was made to nominate Tyler Faucette for President. The motion was seconded. There were no other nominations. The motion was unanimously approved.

A motion was made to nominate Virginia Christensen for Vice President. The motion was seconded. There were no other nominations. The motion was unanimously approved.

A motion was made to nominate Ronald Reinhardt for Secretary/Treasurer. The motion was seconded. There were no other nominations. The motion was unanimously approved.

Approval of the Consent Agenda
President Faucette asked for any changes/amendments or a motion to approve the consent agenda items:

- February 11, 2026-Annual Meeting Minutes
- February 11, 2026-Executive Session Minutes
- February 19, 2026-Joint Special Meeting Minutes
- February 19, 2026-Joint Executive Session Minutes
- April 13, 2026- Special Meeting Minutes

A motion was made to approve the consent agenda as presented. The motion was seconded and unanimously approved.

Public Comment
President Faucette asked for public comment. Peter Clark commented on the horrendous fires in Texas.

Board of Manager Terms
President Faucette asked for Board of Manager Terms. Angelo Bellah went over the terms:

Ronald Reinhardt-2030
Virginia Christensen: 2028
Austin Miller-2030
Tyler Faucette-2028
Jack Hamilton-2030
Jeremy Faucette- 2028
Gerald Faucette-2028
Rodney Reinhardt-2030
Mario Curto-2030
Peter Clark-2030
Armando Valdez-Annual

Disclosure of Potential Conflicts of Interest
President Faucette asked for disclosure of potential conflicts of interest. Pete Ampe explained the purpose and procedure of the disclosure.

Austin Miller-groundwater, surface water.
Ronald Reinhardt-groundwater, Terrace.
Virginia Christensen-groundwater, Terrace, Monte Vista Canal, Santa Maria, Terrace Main.
Mario Curto-groundwater, Commonwealth, drain rights.
Rodney Reinhardt-groundwater, Terrace Irrigation.
Tyler Faucette-groundwater, Commonwealth, Monte Vista Canal, Santa Maria.
Jeremy Faucette-groundwater, Santa Maria, Monte Vista Canal, Commonwealth.
Gerald Faucette-groundwater, Terrace, El Viejo, Cristobal, Gabino Gallegos, Commonwealth.
Peter Clark-groundwater, Parma Drain.

Attorney's Report
President Faucette asked for the Attorney's report. Pete Ampe reported on the approval of all Annual Replacement Plans (ARP) and highlighted the need for a discussion with the Division of Water Resources regarding new terms to lease Closed Basin Project water. He provided a update on the approval of the settlement agreement in the Texas vs New Mexico Colorado case, the Subdistrict No. 1 Plan of Water Management (POWM) No. 4 trial start date, SWAG augmentation case, City of Alamosa case and the Saguache Creek augmentation plan case. Mr. Ampe highlighted the status of the change of water rights on the Alpha Hay Farms and the change of surface water rights on Saguache Creek by Subdistrict No. 5. President Faucette asked that the Board be kept informed on the Closed Basin Project discussions. Armando Valdez reported on the vote and unanimous decision by the Board of Directors at their last meeting to support the use of Closed Basin Project water to replace depletions.

Engineer's Report-Clinton Phillips
President Faucette asked for the Engineer's report. Clinton Phillips presented the Subdistrict No. 6 Alamosa/La Jara monitoring well map and update. He went over the change compared to the 2015 baseline and 2025. Mr. Phillips went through the averages and reported including the individual hydrographs in the Board packet. He reported on a meeting he attended with Willem Shurder and Joshua Jiron who was recently hired by the District to head up the well measurement program. Mr. Phillips described Subdistrict No. 3 sustainability similar to Subdistrict No. 6 with a slight increase. He was asked to review response functions to see how they responded to the wells that have been a part of the pumping reduction program.

Program Manager's Report
President Faucette asked for the Program Manager's report.

- *Financial Report*

Angelo Bellah presented the financial statement. He went over the reimbursements to the District for formation, expenses, and the remaining balance. Mr. Bellah highlighted Kylie Gregg's notes, went over miscellaneous expenses and explained how his time is split up proportionally. He presented the Balance Sheet and Profit and Loss Statement and went over the budget to actual and total income. Mr. Bellah presented the Transaction Detail, he highlighted the ditch assessments, incentives to the Senate Bill program, budget liabilities and the earnest money paid to Mark Deacon. Mr. Bellah highlighted the list of investment balances, assets being held by the District, county collections, and accounts receivables. He reported on the portion of outstanding fees paid by the Mushroom Farm. Discussion was held on how to handle accounts with past due/outstanding balances and how the Plan of Water Management would dictate what the Board could or could not do.

A motion was made to approve the financial report as presented. The motion was seconded and unanimously approved.

- *Update on 2026 Annual Replacement Plan Operations*

Angelo Bellah provided the water account and portfolio update. He went over the acre-foot amount of forbearance and wet water used. Discussion was held on how injury can continue in a zero percent curtailment. Mr. Bellah gave the Rio Grande, Alamosa and Conejos system water accounting and portfolio update. He provided the reservoir account balances and highlighted the potential for changes to the Closed Basin Project allocations.

- *2026 Annual Replacement Plan Projects*

Mr. Bellah provided an update on the transfer of CPW Tabor Water to Subdistrict No. 6 and the purchase of the remaining Twin Pines Ranch water rights with Subdistrict No. 2. He reported when the CWCB Board would be considering loan applications and gave a closing update. President Faucette reported on the meeting held with senior water right owners and other concerned people regarding the purchase from Mark Deacon. Mr. Bellah gave an update on the Taos Valley No. 3, Los Sauces and the Alamosa Creek Canal SWSPs. He reported on the number of shares and credits being leased by the Subdistrict and the amount of water to be left in storage. President Faucette described the request for variance in connection with the PRP application submitted by Armando Valdez.

A motion was made to approve the request for variance as requested. The motion was seconded and unanimously approved.

Mr. Bellah provided an overview on the US Fish and Wildlife Service outstanding fees and water shortage. He also provided the Board with the acre-foot amount of reduction from the Pumping Reduction Program (PRP) and the dollar amount committed to the program. Discussion was held on a potential new program focused on sustainability. Mr. Bellah highlighted the future unsecured replacement sources on La Jara Creek and gave a CPW operations update. He asked the Board for clarification on a motion made at the last meeting regarding limiting CPW's historical pumping. President Faucette reminded the Board of how that motion was worded.

A motion was made to reconsider the motion made at the last meeting regarding limiting CPW's historical pumping. The motion was seconded and unanimously approved.

A motion was made to strike the limitation of pumping on the inclusion agreement. The motion was seconded and unanimously approved.

A motion was made to add the new well on an inclusion agreement with DWR setting the limitations up to their decreed amount. The motion was seconded and unanimously approved.

Review and Possible Action on RGWCD Investment Policy

President Faucette asked for review and possible action on RGWCD Investment Policy.

- *Resolution to join as a participant in the COLOTRUST and authorizing signatories*

Angelo Bellah reported asking the Board at the last meeting to review the District's Investment Policy and take action on the resolutions at this meeting.

A motion was made to adopt the Resolution to join as a participant in the COLOTRUST and Authorizing Signatories and the Resolution to join as a participant in the CSAFE and Authorizing Signatories as presented. The motion was seconded and unanimously approved.

Mr. Bellah reported staff would research the different investment opportunities and come back to the Board with options. Virginia Christensen and Ron Reinhardt volunteered to be on the investment subcommittee.

Executive Session to Receive Legal Advice Regarding Negotiations for the Lease/Purchase of Real Property

President Faucette asked for a motion to enter into executive session to receive legal advice regarding negotiations for the lease/purchase of real property. A motion was made at 11:37 a.m. to enter into executive session to receive legal advice regarding negotiations for the lease/purchase of real property. The motion was seconded and unanimously approved.

Mr. Ampe stated the Board was entering into executive session pursuant to section 24-6-402(4) to receive legal advice regarding negotiations for the lease/purchase of real property and the Board would take no formal action or position during the executive session.

Possible Action Following Executive Session
President Faucette asked for possible action following executive session. There was none.

Direction for Staff
President Faucette directed staff to continue negotiations regarding a potential real estate purchase.

New Business
President Faucette asked for new business. Angelo Bellah updated the Board on discussions being held at the Rio Grande Basin Roundtable meetings regarding developing the next Colorado Water Plan. He highlighted the concern that many participants do not have an interest in agriculture and encouraged the Board to participate and stay informed. Virgina Christensen reported on the open seats on the River Conservancy District as well as the Alamosa/La Jara Conservancy District to represent on the Round Table. Mr. Bellah suggested sending an email to Subdistrict members seeking interest. He updated the Board on Cleave Simpson's return from legislative session and his last day of employment at the District of July 24, 2026. Mr. Bellah was thanked for all his hard work over the years.

Next Meeting
The next quarterly meeting is scheduled for August 4, 2026 at 1:30 p.m.

Adjournment
The meeting was adjourned at 12:26 p.m.

President

Secretary/Treasurer

RESOLUTION OF THE BOARD OF MANAGERS OF THE RIO GRANDE WATER CONSERVATION DISTRICT SPECIAL IMPROVEMENT DISTRICT NO. 6

A resolution authorizing the Rio Grande Water Conservation District ("District") Special Improvement District No. 6 ("Subdistrict") to join with other local governments as a Participant in the Colorado Surplus Asset Fund Trust ("CSAFE") 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. CSAFE is formed as a common law 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 Subdistrict desires to participate in CSAFE formed in accordance with the aforesaid statutes, in order to pool its surplus funds with other local government entities.

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

RESOLUTION

NOW THEREFORE, be it resolved by the Board of Managers of the Rio Grande Water Conservation District Special Improvement No. 6 that:

The Subdistrict 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 CSAFE and the District unless as set forth in the Indenture of Trust, but that CSAFE shall use its best efforts in conjunction with the District to accomplish these goals.

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

The Authorized Signatories for the Rio Grande Water Conservation District Special Improvement District are those persons who hold the positions of General Manager, Deputy General Manager, Program Manager, Subdistrict President, Subdistrict Vice-President, and Subdistrict 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 CSAFE. 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 CSAFE 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 CSAFE.

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

Adopted, this 15 day of May, 2026

Tyler Faucette, President

ATTEST:

Ronald Reinhardt, Secretary/Treasurer

RESOLUTION OF THE BOARD OF MANAGERS OF THE RIO GRANDE WATER CONSERVATION DISTRICT SPECIAL IMPROVEMENT DISTRICT NO. 6

A resolution authorizing the Rio Grande Water Conservation District ("District") Special Improvement District No. 6 ("Subdistrict") to join with other local governments as a Participant in the Colorado Local Government Liquid Asset Trust (the "Trust") to pool funds for investment.

RECITALS

WHEREAS, pursuant to Part 7, Article 24 (C.R.S.), it is lawful for any local government to pool any moneys in its 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; and

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; and

WHEREAS, the Trust is a statutory trust formed under the laws of the state of Colorado in accordance with the provisions of Parts 6 and 7, Article 24 and Articles 10.5 and 47 of Title 11 of the Colorado Revised Statutes regarding the investing, pooling for investment, and protection of public funds; and

WHEREAS, the Subdistrict desires to become a Participant in the Trust.

RESOLUTION

NOW THEREFORE, be it resolved by the Board of Managers of the Rio Grande Water Conservation District Special Improvement No. 6 that:

1) Rio Grande Water Conservation District Special Improvement No. 6 hereby approves, adopts, and thereby joins as a Participant with other local governments pursuant to Part 7, Article 75, Title 24 of the Colorado Revised Statutes that certain Amended and Restated Indenture of Trust entitled the Colorado Liquid Government Asset Trust dated May 1, 2021 as amended from time to time, the terms of which are incorporated herein by this reference and a copy of which shall be filed with the minutes of the meeting at which this Resolution was adopted; and

2) The Designee and Authorized Signatories are those persons who hold the positions of General Manager (Cleave Simpson), Deputy General Manager (Amber Pacheco),Program Manager (Angelo Bellah), President (Tyler Faucette), Vice-President (__________), and Secretary/Treasurer (Ronald Reinhardt). The current persons holding those positions are listed on the Trust Registration Form attached hereto and incorporated herein. The Authorized Signatories are authorized by the Participant to direct the investment of such Participants' investment funds.

3) The Designee and Authorized Signatories may be changed from time to time by written notice to COLOTRUST; and

4) The Trust currently has three investment portfolios COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE. Prior to investing in any of the portfolios offered by the Trust, Participants are encouraged to review the COLOTRUST Information Statements and Investment Policies for each portfolio. Any investments in such portfolios must be consistent with and pursuant to the District Investment Policy.

Adopted, this 15 day of May 2026

Tyler Faucette, President

ATTEST: Ronald D. Reinhardt
Ronald Reinhardt, Secretary/Treasurer