

CASCADE METROPOLITAN DISTRICT NO. 1
NOTICE OF REGULAR BOARD MEETING AND AGENDA



Tuesday, October 14, 2025, at 5:30 PM (MST)
3204 N Academy, Ste 100, Colorado Springs, CO 80917

This meeting will be held via teleconferencing and can be joined through the directions below:

Please join meeting from your computer, tablet or smartphone.

<https://video.cloudoffice.avaya.com/join/591798670>

You can also dial in using your phone.

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 591-798-670

Public Invited to Attend

Board of Director	Title	Term Expiration
Susan Soloyanis	President	May 2027
Mike Herr	Secretary/ Treasurer	May 2027
Karole Campbell	Secretary	May 2027
James Borden	Assistant Secretary	May 2029
Erin Sullivan	Assistant Secretary	May 2029

AGENDA

- 1. Call to Order**
- 2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
- 3. Approval of Agenda**
- 4. Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - Approval of Board Meeting Minutes from the regular meeting on May 20, 2025 (enclosure)
 - Approval of Board Meeting Minute from the annual meeting on July 22, 2025 (enclosure)
 - Acceptance of Unaudited Financial Statements as of September 30, 2025, the schedule of cash position updated as of September 30, 2025, and bank statements (enclosure)
 - Acceptance of Quarterly Report on Website Accessibility Matters (under separate cover)
 - Approval of Amended Digital Accessibility Plan (enclosure)
 - Ratification of Supplement to 2024 Annual Report on the Service Plan (enclosure)
 - Ratification of Map Update Due to Inclusion of Property 8323000026 (enclosure)
 - Ratification of Special District Disclosure Pursuant to Section 32-1-104.8, C.R.S. Due to Inclusion of Property 8323000026 (enclosure)
 - Approval of Notice to Electors Pursuant to Section 32-1-809, C.R.S. (enclosure)
- 5. Consideration of items removed from the Consent Agenda**

6. Financial Matters

- a. Review and consider approval of Fifth Amendment to Resolution Concerning Imposition of an Operation Fee (enclosure)
- b. Conduct a Public Hearing on 2025 Budget Amendment, if needed
 - i. Consider Adoption of Resolution Amending 2025 Budget, if needed
- c. Conduct a Public Hearing on 2026 Budget
 - i. Consider Adoption of Resolution Adopting, Budget, Appropriating Sums of Money and Certifying Zero Mills for the 2026 Calendar Year (enclosure)
- d. Review and consider approval of Resolution Certifying Delinquent Fees for Collection (enclosure)

7. Management Matters

- a. Review of payment status and collection
 - i. Current billings & Collections

8. Insurance Matters

- a. Consider Authorization of Renewal of Special District Association of Colorado Membership for 2026
- b. Discuss and Review proposed General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage – Review property schedule (under separate cover)
- c. Consider Approval of Workers' Compensation Coverage with Colorado Special Districts Property and Liability Pool

9. Legal Matters

- a. Discuss 2026 Meeting Dates
- b. Review and consider adoption of 2026 Annual Administrative Resolution (enclosure)
- c. Discuss 2025 Legislative Session and Memorandum (under separate cover)
- d. Review and consider approval of WSDM Engagement letter and 2026 Fees (under separate cover)
- e. Review and consider approval of BiggsKofford 2024 Audit Engagement Letter
- f. Discuss Court Approval of Inclusion Regarding Property 8323000026
- g. Conveyance of District-Owned Property
 - i. Consider Approval of Resolution Approving the Sale of District-Owned Property via Quitclaim Deed (enclosure)
 - ii. Consider Approval of Quitclaim Deed from District to _____ for District-Owned Property – Parcels: 8323000015; 8323300111 and 8323304007 (enclosures)
 - iii. Consider Approval of Bill of Sale for District-Owner Property

10. Public Comment (Items not on the Agenda Only. Comments are limited to 3 minutes per person and taken in the order in which they appear)

11. Other Business

12. Adjourn



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**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT No. 1
HELD MAY 20, 2025
AT 5:30 PM**

The Regular Meeting of the Cascade Metropolitan District No. 1 (the "District") was duly held on Tuesday, the 20th day of May 2025 at 5:30 p.m. The meeting was held in person at 614 N Tejon and via teleconference. The meeting was open to the public.

Attendance:

In attendance were Directors:

Jim Borden Assistant Secretary

Directors Attending Virtually:

Susan Soloyanis President
Mike Herr Secretary/ Treasurer
Karole Campbell Secretary

Directors Absent:

Erin Sullivan Assistant Secretary

Also in attendance were:

Heather Hartung, Esq. White Bear Ankele Hartung & Waldron, Attorneys at Law
Rebecca Harris WSDM Managers
Amber Hardekopf WSDM Managers
Andy Mullet Member of the Public

1. Call to Order:

The meeting was called to order at 5:33 pm by Ms. Harris.

- 2. Declaration of Quorum/Director Qualifications/ Disclosure Matters:** Ms. Harris confirmed a quorum of the Board was present and that each Director had confirmed their qualifications to serve. Director Borden moved to excuse Director Sullivan; seconded by Director Herr. Motion passed unanimously.

3. Approval of Agenda:

Director Herr moved to approve the Agenda as presented; seconded by Director Campbell. Motion passed unanimously

4. Consider Election of Board Member Officer Positions:

After discussion Director Campbell moved to keep the positions as currently listed; seconded by President Soloyanis. Motion passed unanimously.

5. Consent Agenda Items (These items are considered to be routine and will be approved by one motion.)

- a. Approval of Board Meeting Minutes from the special meeting on October 8, 2024 and Town Hall Meeting Minutes from October 8, 2024
- b. Acceptance of Unaudited Financial Statements as of April 30, 2025, the schedule of

- cash position updated as of April 30, 2025, and bank statements
- c. Acceptance of Quarterly Report for Website Accessibility Matters
- d. Approval of Resolution Designating Meeting Notice Posting Location
- e. Acceptance of 2024 Annual Report on Service Plan

Ms. Harris requested to remove item 5.c. from the Consent Agenda. After the Discussion, Director Campbell moved to approve the consent agenda items with the removal of subsection c; seconded by Director Borden. Motion passes unanimously.

6. Consideration of items removed from the Consent Agenda:
 - a. Item 5.c. Quarterly report of website accessibility matters was removed from the consent agenda. Ms. Harris will provide the report to the Board.
7. Management Matters:
 - a. Discuss ADA website accessibility matters: Ms. Harris informed the Board that WSDM is in the process of applying for a grant that will help fund the efforts to have a manual accessibility audit performed on the website. She will keep the board updated as this progresses.
 - b. Review of payment status and collection: Ms. Harris presented the collection matters.
 - c. Update on Disposition of Assets: Ms. Harris provided that it is still a struggle to find anyone interested in taking ownership of the tracts the Metro owns. Board had further discussion on how to dispose of those assets. No decision was made at this time.
8. Legal Matters:
 - a. Conduct Inclusion Hearing for Walstad Property ID 8323000026: Review Petition and review and consider adoption of Resolution accepting Petition for Inclusion of Walstad Property ID 8323000026: Ms. Hartung presented the petition for inclusion of Walsted Property ID8323000026 and noted proper publication was made. The public hearing on the Petition for Inclusion was opened. Ms. Hartung confirmed that Notice of the public hearing on the Petition on Inclusion was published in accordance with Colorado law and no written objects or comments were received. She further stated that the Affidavit of Publication had been received. Ms. Hartung also explained the inclusion process and stated that the Property Owner will be responsible for covering costs associated with the process of inclusion, She further explained that the Cascade Metropolitan District No. 1 is not guaranteeing water service or providing any infrastructure. The Property Owner will need to obtain water service and discuss infrastructure and all associated matters with Colorado Springs Utilities. After discussion and closing of the public hearing President Soloyanis moved to grant the petition and to adopt the Resolution accepting Petition for Inclusion of Walstad Property ID 8323000026; seconded by Director Borden. Motion passed unanimously.
 - b. Review and consider acceptance of Galloway Engineering Proposal for Map Drawing: Ms. Harris presented the Map drawing proposal. After discussion President Soloyanis moved to accept Galloway Engineering Proposal for Map Drawing; seconded by Director Campbell. Motion passed unanimously.
9. Public Comment: No public comment.

10. Other business

- a. Review and accept the 2024 Audited Financial statements: Ms. Harris presented the 2024 Audit Financial Statements and Management Representation Letter. After discussion Director Herr moved to accept the 2024 Audited Financial Statements, subject to final review by legal counsel and accountants; seconded by President Soloyanis. Motion passed unanimously.

DRAFT

11. Adjourn: President Soloyanis adjourned the meeting at 6:33 pm.
a. Next Regular Meeting scheduled: October 14, 2025 at 5:30 pm

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 20, 2025, MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Mike Herr

James Borden

Susan Soloyanis

Erin Sullivan

Karole Campbell

**MINUTES OF THE ANNUAL TOWN HALL MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT No. 1
HELD JULY 22, 2025
AT 1:50 PM**

The Annual Town Hall Meeting of the Cascade Metropolitan District No. 1 (the "District") was duly held on Tuesday, the 22nd day of July 2025 at 1:50 p.m. The meeting was held via teleconference. The meeting was open to the public.

Attendance:

Directors Attending Virtually:

Susan Soloyanis	President
Karole Campbell	Secretary

Also in attendance were:

Heather Hartung, Esq.	WBA PC
Rebecca Harris	WSDM Managers

1. Call to Order:

President Soloyanis called to order at 1:50 pm.

2. Board President Presentation:

President Soloyanis presented the review and discussion of the Metropolitan District.

3. Presentation Regarding the Status of Public Infrastructure Projects within the District:

President Soloyanis presented there are no current planned infrastructure project, however the District is looking to dispose of current 3 parcels of land as their current assets.

4. Presentation Regarding outstanding bonds:

President Soloyanis presented the current status of the outstanding bond and the scheduled payoff to occur December 1, 2036.

5. Review Unaudited Financial Statements:

Ms. Harris presented the Districts current unaudited financial status.

6. Open Floor for Questions:

Ms. Harris opened the floor for questions or public comment. There was no public in attendance to comment.

7. Adjourn:

President Soloyanis adjourned the meeting at 1:58 pm.

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 22, 2025, MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Mike Herr

James Borden

Susan Soloyanis

Erin Sullivan

Karole Campbell



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Cascade Metropolitan District No. 1

Balance Sheet

As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	599,109.03
Total Checking/Savings	599,109.03
Accounts Receivable	
1-1200 · Accounts Receivable	79,008.56
Total Accounts Receivable	79,008.56
Other Current Assets	
Prepaid Expense	2,044.00
Total Other Current Assets	2,044.00
Total Current Assets	680,161.59
Other Assets	
Prepaid Bond Insurance	70,802.00
Total Other Assets	70,802.00
TOTAL ASSETS	750,963.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,710.13
Total Accounts Payable	7,710.13
Other Current Liabilities	
Accrued Interest Series 2023	17,687.50
Current Portion Bond Payable	265,000.00
1-320 · Prepaid Charges	2,023.16
Total Other Current Liabilities	284,710.66
Total Current Liabilities	292,420.79
Long Term Liabilities	
Bonds Payable Series 2023	3,980,000.00
Bond Premium Series 2023	98,620.55
Total Long Term Liabilities	4,078,620.55
Total Liabilities	4,371,041.34
Equity	
3-3200 · Invested in Capital Assets	-4,192,805.87
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	467,976.73
Net Income	285,215.47
Total Equity	-3,620,077.75
TOTAL LIABILITIES & EQUITY	750,963.59

Cascade Metropolitan District No. 1

Profit & Loss Budget vs. Actual

January through September 2025

General Fund

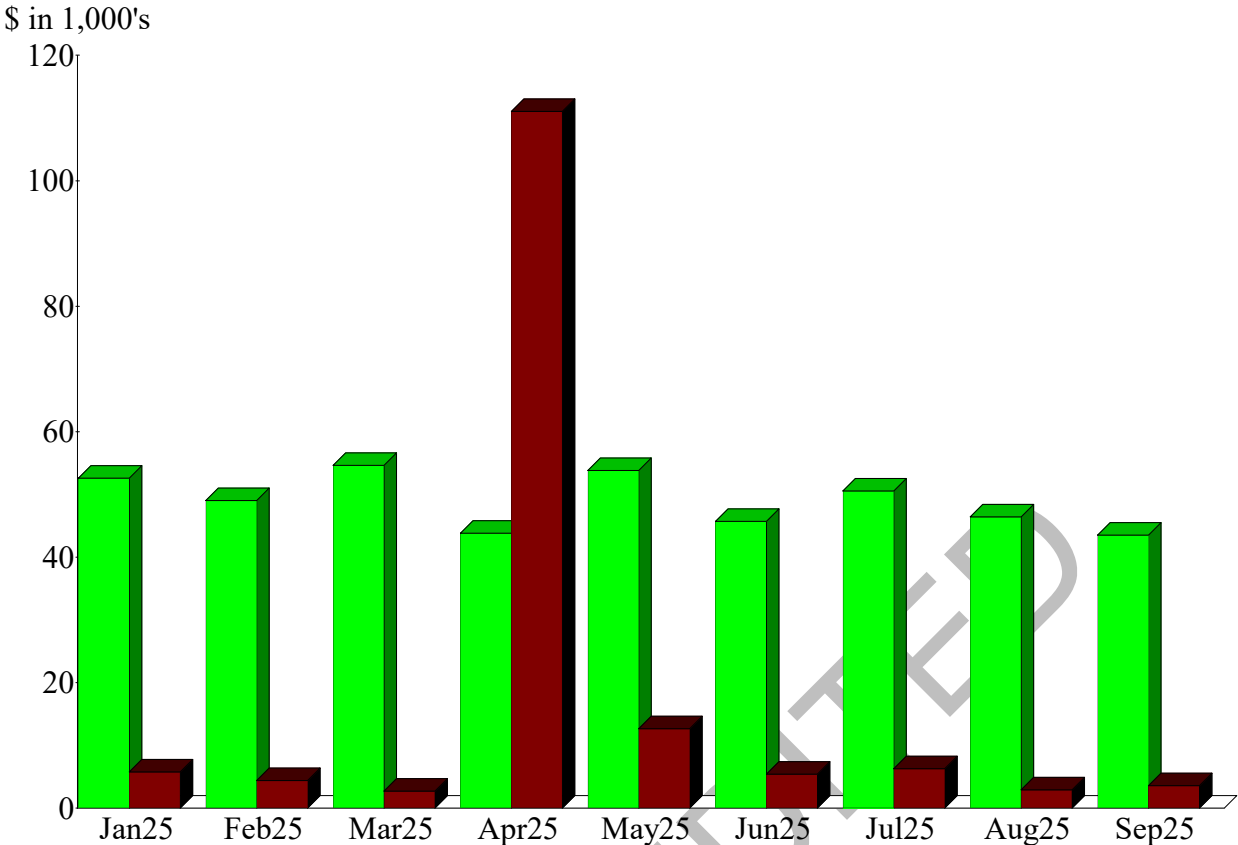
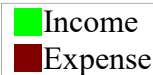
	TOTAL				
	Sep 25	Jan - Sep 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-506 · Operations Administrative Fee	6,354.23	60,232.44	36,129.00	24,103.44	166.72%
1-510 · Late Fees	253.30	3,776.18	4,000.00	-223.82	94.41%
Retainer for Inclusion	0.00	3,480.00			
Total Income	<u>6,607.53</u>	<u>67,488.62</u>	<u>40,129.00</u>	<u>27,359.62</u>	<u>168.18%</u>
Expense					
1-630 · Contingency	0.00	2,229.48	10,000.00	-7,770.52	22.3%
1-615 · Audit	0.00	10,250.00	10,250.00	0.00	100.0%
1-618 · Bank Fees	0.00	0.02	100.00	-99.98	0.02%
1-635 · Election	0.00	455.80	10,000.00	-9,544.20	4.56%
1-670 · Insurance/SDA Dues	0.00	2,644.74	3,000.00	-355.26	88.16%
1-672 · Dues, Fees & Subscriptions	0.00	0.00	700.00	-700.00	0.0%
1-675 · Legal	1,306.90	11,407.11	10,000.00	1,407.11	114.07%
1-680 · Management	2,000.00	18,000.00	24,000.00	-6,000.00	75.0%
1-684 · Expense-Collection Charges	0.00	168.00	1,000.00	-832.00	16.8%
1-760 · Office Supplies/Postage	304.06	3,398.49	5,000.00	-1,601.51	67.97%
Total Expense	<u>3,610.96</u>	<u>48,553.64</u>	<u>74,050.00</u>	<u>-25,496.36</u>	<u>65.57%</u>
Net Ordinary Income	<u>2,996.57</u>	<u>18,934.98</u>	<u>-33,921.00</u>	<u>52,855.98</u>	<u>-55.82%</u>
Net Income	<u><u>2,996.57</u></u>	<u><u>18,934.98</u></u>	<u><u>-33,921.00</u></u>	<u><u>52,855.98</u></u>	<u><u>-55.82%</u></u>

Cascade Metropolitan District No. 1
Profit & Loss Budget vs. Actual
January through September 2025

Debt Service Fund

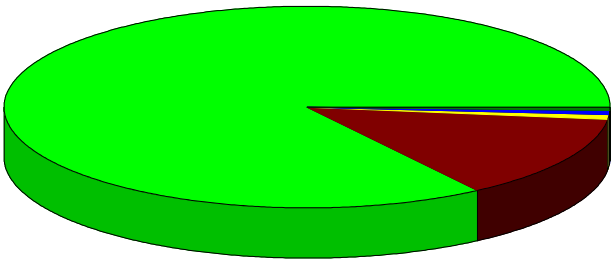
	TOTAL				
	Sep 25	Jan - Sep 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-510 · Late Fees	15.00	205.00			
2-510 · Debt Service Fee	36,889.23	372,592.50	514,425.00	-141,832.50	72.43%
2-530 · Malcom Restitution	7.99	7.99			
Total Income	36,912.22	372,805.49	514,425.00	-141,619.51	72.47%
Expense					
1-630 · Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
1-618 · Bank Fees	0.00	0.00	4,000.00	-4,000.00	0.0%
2-617 · Bank Fees - Debt Service	0.00	400.00			
2-910 · Series 2023 Interest					
2-911 · Series 2023 Principal	0.00	0.00	265,000.00	-265,000.00	0.0%
2-910 · Series 2023 Interest - Other	0.00	106,125.00	212,250.00	-106,125.00	50.0%
Total 2-910 · Series 2023 Interest	0.00	106,125.00	477,250.00	-371,125.00	22.24%
Total Expense	0.00	106,525.00	491,250.00	-384,725.00	21.68%
Net Ordinary Income	36,912.22	266,280.49	23,175.00	243,105.49	1,149.0%
Net Income	36,912.22	266,280.49	23,175.00	243,105.49	1,149.0%

Income and Expense by Month
January through September 2025



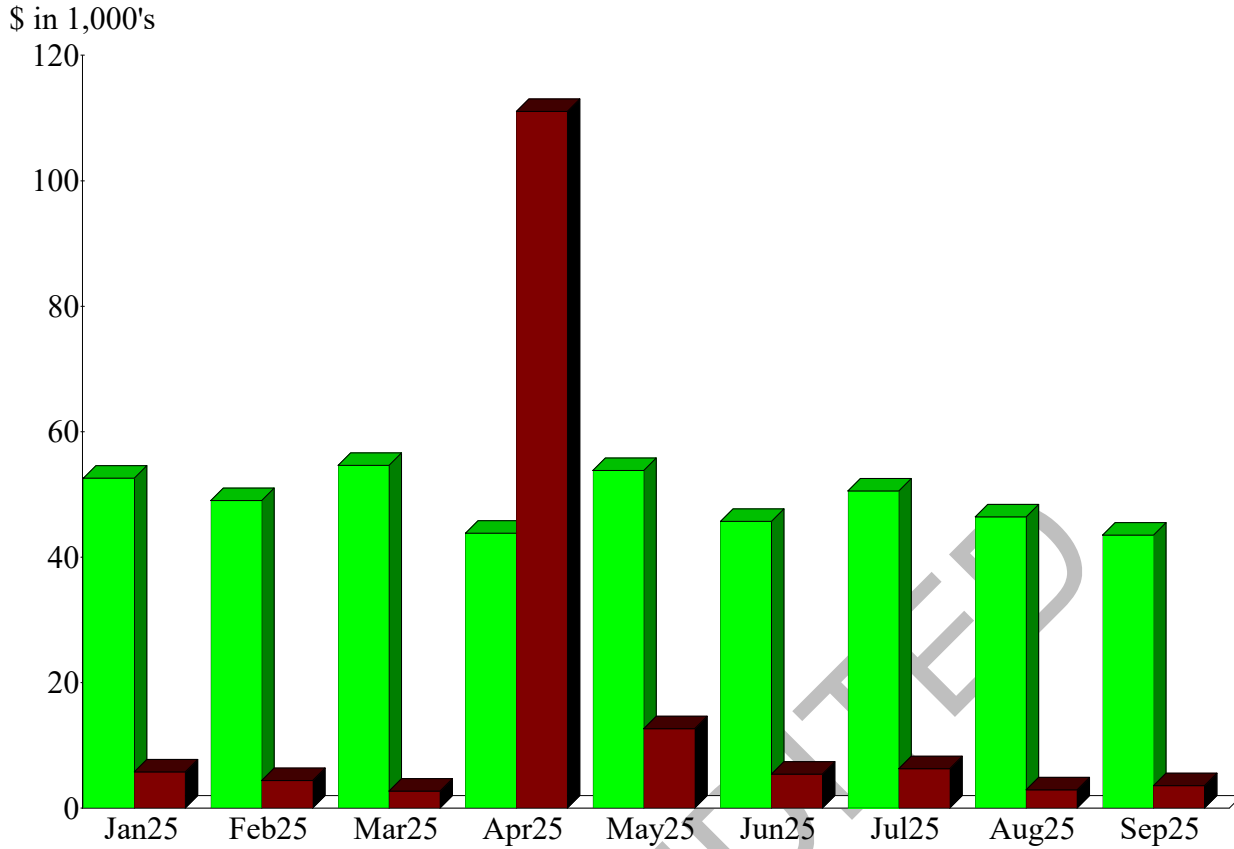
Income Summary
January through September 2025

2-510 · Debt Service Fee	84.65%
1-506 · Operations Administrative Fee	13.65
1-510 · Late Fees	0.90
Retainer for Inclusion	0.79
2-530 · Malcom Restitution	0.01
Total	\$440,161.76



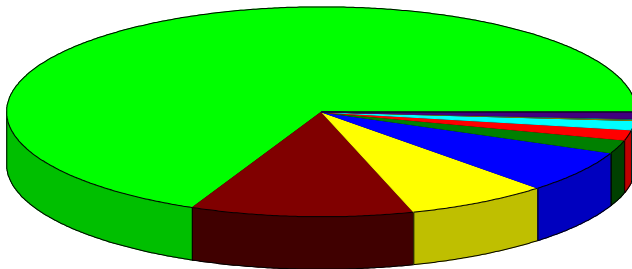
Income and Expense by Month January through September 2025

Income
Expense



Expense Summary January through September 2025

2-910 · Series 2023 Interest	68.43%
1-680 · Management	11.61
1-675 · Legal	7.36
1-615 · Audit	6.61
1-760 · Office Supplies/Postage	2.19
1-670 · Insurance/SDA Dues	1.71
1-630 · Contingency	1.44
1-635 · Election	0.29
2-617 · Bank Fees - Debt Service	0.26
1-684 · Expense-Collection Charges	0.11
Other	\$-132.33
Sub-Total	\$154,946.29



Cascade Metropolitan District

Payment Request

10/14/2025

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
White Bear Ankele Tanaka & Waldron	43977	9/30/2025	\$ 1,306.90	
WSDM Managers	1024	9/30/2025	\$ 2,005.24	
Total:			\$ 3,312.14	

ECB Checking Account Balance	\$ 601,075.95
Payables for this month	\$ (3,312.14)
Checking Balance After Draw	\$ 597,763.81

Total Payables
\$ 3,312.14



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CASCADE METROPOLITAN DISTRICT NO. 1

Digital Accessibility Plan *Updated on October 14, 2025*

I. Accessibility Standards

In accordance with Colorado law, Cascade Metropolitan District No. 1 (the “**District**”) is committed to applying standard configurations for technologies and services, in accordance with the technical standards provided by:

- World Wide Web Consortium (W3C) Web Content Accessibility Guidelines (WCAG) 2.1 Level AA or higher;
- Section 508 of the U.S. Rehabilitation Act of 1973 Chapters 3,4,6; and
- Following C.R.S. 24-85-101 to 24-85-104, ARTICLE 85.

II. The District’s Efforts

The District is fully committed to providing accessible digital information to all members of the public. Our ongoing accessibility effort works towards the day when the District’s online services and digital communications are accessible to the public, including equal access for persons with disabilities. The District has a plan to prioritize, evaluate, remediate, and continuously improve its online services and digital communications. Below, you’ll find some of the measures that the District is undertaking.

III. Accessibility Maturity

The District is at the following maturity level for 2025:

Check One:

- ☐ Inactive: No awareness and recognition of need. At this stage organizations are inventorying their technology, have begun to make investments, etc.
- ☐ Launch: Recognized need organization-wide. Planning initiated, but activities not well organized.
- ☐ Integrate: Roadmap including timeline is in place, overall organizational approach defined and well organized.
- ☒ Optimize: Incorporated into the whole organization, consistently evaluated, and actions taken on assessment outcomes.

IV. Maturity Level Discussion

- The District has made progress towards full compliance with WCAG 2.1 Level AA. The organizational measures below detail the District's measures taken up to the date of this plan.

V. Organizational Measures

The District has taken the following measures:

- Posted an accessibility statement to the website.
- Posted the current progress-to-date quarterly report and contact information for receiving accessibility feedback and requests for reasonable accommodations and modifications to the website.
- Identified a Compliance Officer to respond to reasonable accommodation and modification requests.
- Validated through testing front-facing webpage compliance with WCAG 2.1 Level AA.
- Created and implemented a plan for providing reasonable accommodations and modifications until the technology can be made accessible.
- Adopted a digital accessibility policy.
- Engaged a website accessibility vendor to make the District's front-facing web pages accessible.

The District has designated its Compliance Officer to coordinate and implement the plan. The District's Compliance Officer's contact information is as follows:

Cascade Metropolitan District No. 1
Attn: Compliance Officer
3204 N Academy Blvd, Ste 100
Colorado Springs, CO 80917
Email: Melonie.m@wsdistricts.co
Phone: (719) 447-1777



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CASCADE METROPOLITAN DISTRICT NO. 1

SUPPLIMENT TO 2024 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Cascade Metropolitan District No. 1 (the “**District**”), the District is required to provide an annual report to the with regard to the following matters:

For the year ending December 31, 2024³, the District makes the following second supplement to the annual report:

§32-1-207(3) Statutory Requirements

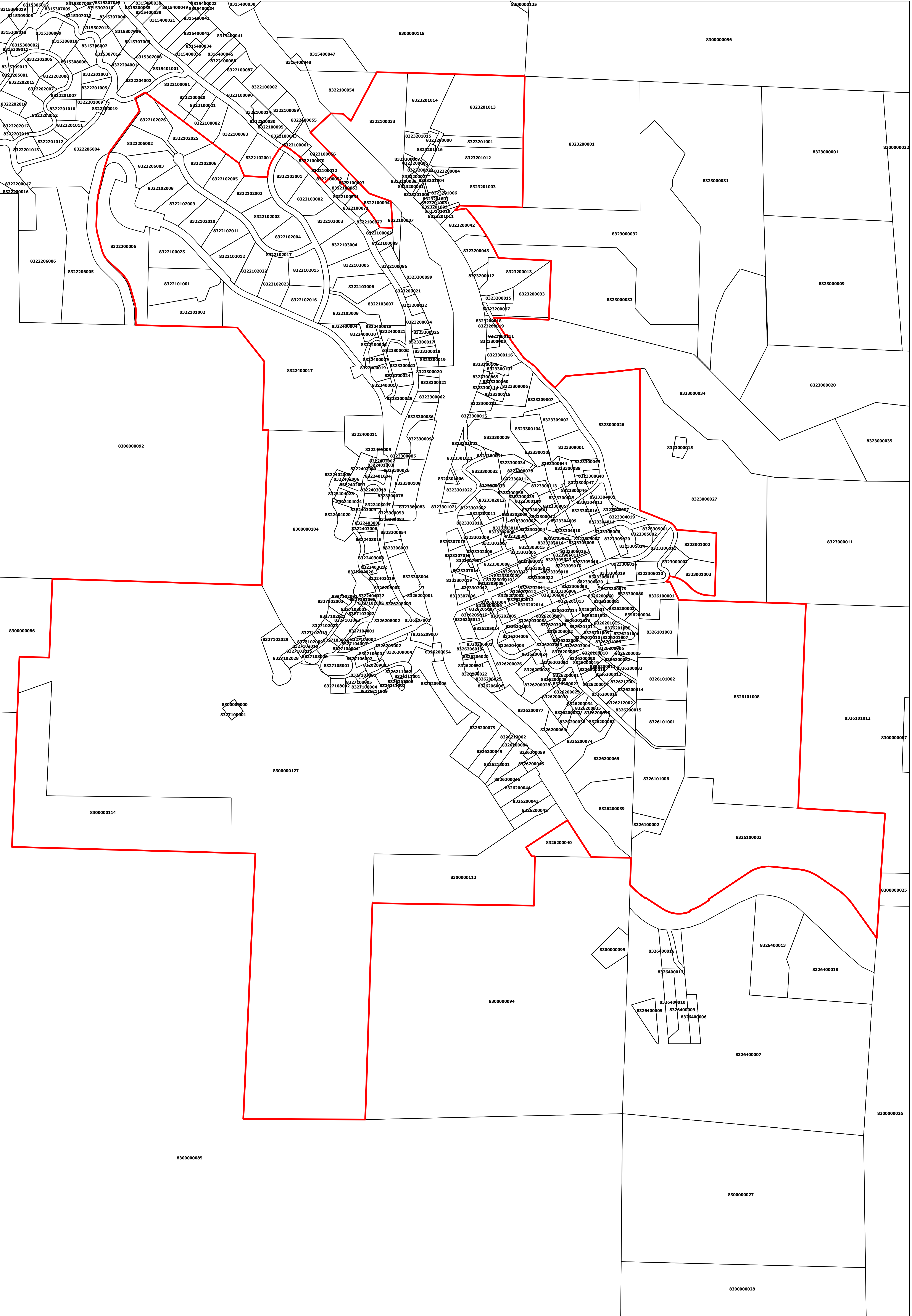
1. **A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2024 Audit is attached as **Exhibit A** to this Second Supplement.

EXHIBIT A
2024 Audit



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Cascade Metropolitan District No. 1 Boundary



0 1,000 2,000 Feet



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WHEN RECORDED RETURN TO:
 WBA, PC
 2154 East Commons Avenue, Suite 2000
 Centennial, CO 80122

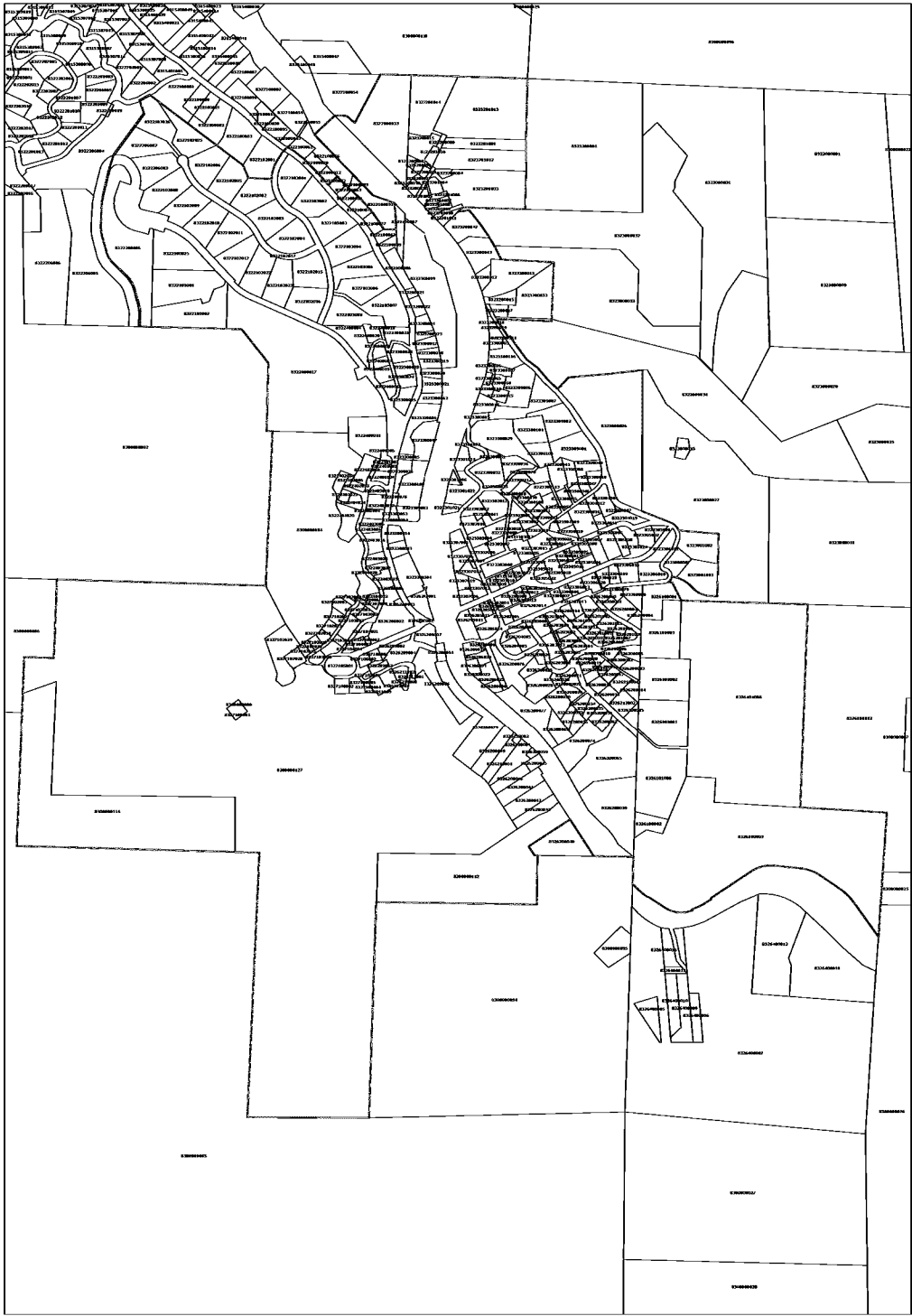
Cascade Metropolitan District No. 1
 (El Paso County, Colorado)

SPECIAL DISTRICT PUBLIC DISCLOSURE

Pursuant to § 32-1-104.8 C.R.S.

Name of District:	Cascade Metropolitan District No. 1 ("District")
Powers of the District:	All powers authorized in § 32-1-1004, C.R.S., including, but not limited to, mosquito control, parks or recreational facilities or programs, traffic and safety controls, sanitation services, street improvements, water services, and operations and maintenance of Public Improvements subject to the limitations contained in the District's Service Plan.
Service Plan:	The District's Service Plan, which can be amended from time to time, includes a description of the District's powers and authority. A copy of the District's Service Plan is available from the Division of Local Government.
	Cascade Metropolitan District No. 1 is authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by section 20 of Article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described § 32-1-809(1), C.R.S., which can be found at the District office, on the District's web site, on file at the Division of Local Government in the State Department of Local Affairs, or on file at the office of the clerk and recorder of each county in which the special district is located.
District Boundaries:	A map of the District's boundaries is attached hereto as Exhibit A. Please note that the District's boundaries may change from time to time. Please contact the District for the latest information.
Disclosure Replaces and Supersedes Prior Disclosures	Note that this disclosure document supersedes and replaces all prior disclosures recorded by the District, including but not limited to those recorded at Reception Nos. 214119458 and 215062774.

EXHIBIT A
District Boundary Map



Cascade Metropolitan District No. 1 Boundary



0 1,000 2,000 Feet



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**FIFTH AMENDMENT
TO THE
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF
CASCADE METROPOLITAN DISTRICT NO. 1**

**CONCERNING THE IMPOSITION OF VARIOUS FEES, RATES, PENALTIES AND
CHARGES**

(Adoption of New Fee Schedule - 2026)

WHEREAS, Cascade Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the District is authorized to fix and impose and, from time to time, increase or decrease fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District was the provider of water services to residents and owners within and outside of the District’s boundaries; and

WHEREAS, on June 9, 2015, the District issued bonds in the form of the *Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and Series 2015B* (collectively, the “**Bonds**”); and

WHEREAS, the District utilized the Bonds to improve the District’s water distribution system, reduce water losses and to meet the construction standards required by Colorado Springs Utilities; and

WHEREAS, the District’s water distribution system was converted to Colorado Springs Utilities on December 1, 2020 (the “**Conversion**”); and

WHEREAS, the District issued the Water Revenue Refunding Bonds, Series 2023 in the amount of \$4,480,000 (the “**Refunded Bonds**”) in order to refund the Bonds; and

WHEREAS, the Refunded Bonds remain outstanding; and

WHEREAS, the District did not dissolve with the Conversion and will not be permitted to do so until such time as the debt incurred for the required improvements to the infrastructure has been repaid in full; and

WHEREAS, to repay the debt, and for ongoing administration functions necessary to remain in compliance with Colorado law, the District is required to continue to impose and collect ongoing monthly debt service fees (the “**Debt Service Fee**” or “**Monthly Debt Service Fee**”) and monthly administrative fees (the “**Administrative Fee**” or “**Monthly Administrative Fee**”); and

WHEREAS, pursuant to §32-1-1001(2), C.R.S., the Board, as a governing body that previously furnished domestic water or sanitary sewer services directly to residents and property owners within or outside of the District, may fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer services only after consideration of the action at a public meeting held at least thirty (30) days after providing notice stating that the action is being considered and stating the date, time and place of the meeting at which the action is being considered; and

WHEREAS, on February 23, 2021, after complying with §32-1-1001(2), C.R.S, the Board of Directors adopted the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges, as amended on June 22, 2021, after complying with §32-1-1001(2), C.R.S, by that First Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 26, 2021, after complying with §32-1-1001(2), C.R.S, by that Second Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 25, 2022, after complying with §32-1-1001(2), C.R.S, by that Third Amendment to the Resolution Concerning the Imposition of Various Fees, Rates, Penalties and Charges – Adoption of New Fee Schedule, as amended on October 3, 2023, after comply with §32-1-1001(2), C.R.S, by that Fourth Amendment to the Resolution Concerning the Imposition of Various Fees, rates, Penalties and Charges – Adoption of New Fee Schedule (collectively, the “**Fee Resolution**”); and

WHEREAS, pursuant to § 32-1-1001(2)(a)(IV), C.R.S., on August 5, 2025, the Board provided the required thirty (30) days’ notice by posting the notice on a publicly accessible section of the District’s website; and

WHEREAS, the Board has determined that modification to the Schedule of Fees in the Fee Resolution is necessary and in the best interests of the District, present and future property owners within the District and the properties served by the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. SCHEDULE OF FEES - AMENDMENT: The schedule of fees set forth in Exhibit A

of the Fee Resolution is replaced in its entirety by the schedule of fees set forth in **Exhibit A** to this Resolution, which is attached hereto and incorporated herein by this reference.

2. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Fee Resolution shall remain in full force and effect.
3. PRIOR FEES. Any fees, rates, tolls penalties or charges due under the Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.
4. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in **Exhibit B**, attached hereto and incorporated herein, and any additional property included into the District after the date of this Resolution.
5. EFFECTIVE DATE. This Resolution shall become effective on January 1, 2026.

Remainder of Page Intentionally Left Blank. Signature Page to Follow.

APPROVED AND ADOPTED this 14th day of October, 2023.

**CASCADE METROPOLITAN DISTRICT NO.
1**, a quasi-municipal corporation and political
subdivision of the State of Colorado

Officer of the District

ATTEST:

Officer of the District

EXHIBIT A

Schedule of Fees and Charges

Adopted and Effective January 1, 2026

MONTHLY DEBT SERVICE FEE: \$125.00

MONTHLY ADMINISTRATIVE FEE: \$8.34

The Due Date for the monthly Debt Service Fee and monthly Administrative Fee, a total of \$133.34, is the last day of the month following the month for which the Debt Service Fee and Administrative Fee are billed.

ACCOUNT USER FEE Cost to District

The Due Date for the Account User Fee is fifteen (15) days from the date invoiced.

TRANSFER FEE \$50.00/Transfer

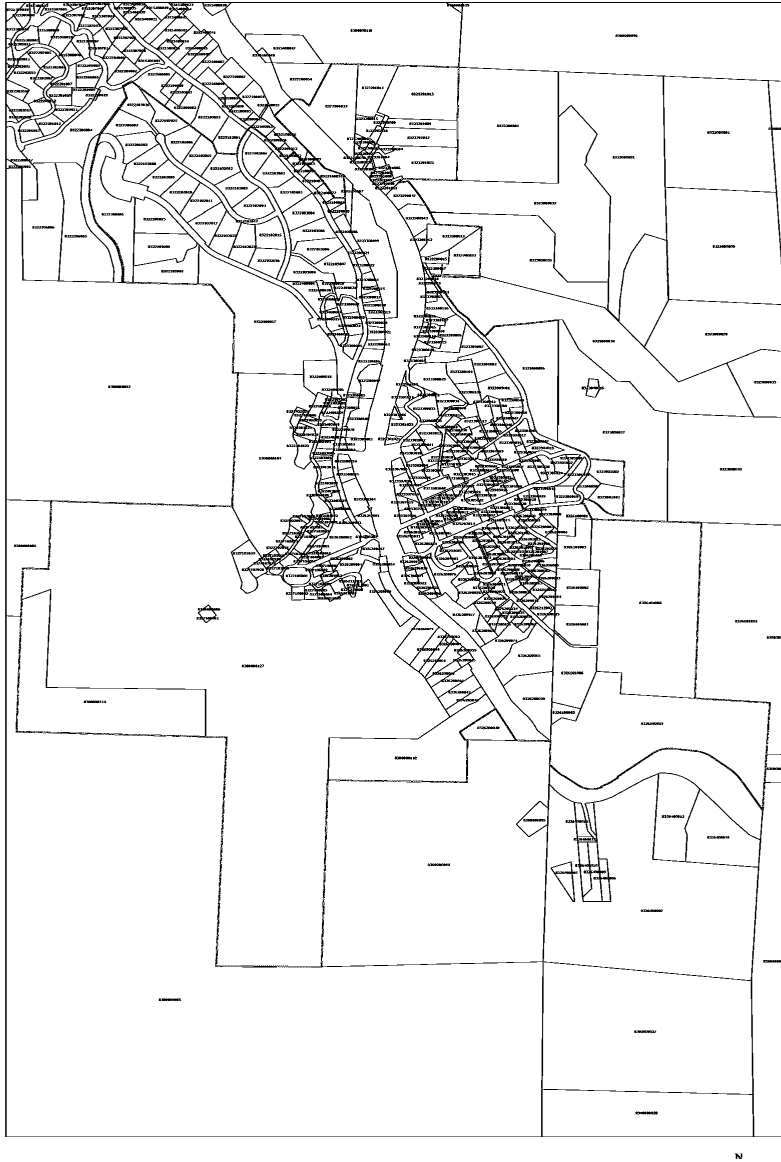
The Due Date for the Transfer Fee is at closing or within fifteen (15) days from the Transfer, whichever occurs first.

The Monthly Debt Service Fee, Monthly Administrative Fee and Transfer Fee are imposed upon each Residential Unit, Commercial Unit and each developable Lot within the District Boundaries and each Lot Out of District Boundaries for which the Out of District Boundaries Capital Investment Fee has been paid, all regardless of whether any structure is constructed or existing on the Lot; provided, however, that the Monthly Debt Service Fee shall not be imposed upon properties which are not developable and which are either designated as undevelopable by El Paso County or on which development is or has been restricted pursuant to a permanent use restriction or other similar designation by El Paso County.

PAYMENTS: Payment for the Monthly Debt Service Fee, Monthly Administrative Fee, Account User Fee and Transfer Fee shall be made payable to the Cascade Metropolitan District No. 1 and sent to the following address for receipt by the Due Date:

Cascade Metropolitan District No. 1
c/o WSDM Managers
3204 N. Academy Blvd., Suite 100
Colorado Springs, Colorado 80917

EXHIBIT B
THE PROPERTY





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RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Cascade Metropolitan District No. 1 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 14, 2025, at the hour of 5:30 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

AFFIDAVIT OF PUBLICATION

STATE OF COLORADO
COUNTY OF El Paso

I, Fredrick Rogers, being first duly sworn, deposes and says that he is the Legal Sales Representative of The Colorado Springs Gazette, LLC., a corporation, the publishers of a daily/weekly public newspapers, which is printed and published daily/weekly in whole in the County of El Paso, and the State of Colorado, and which is called Colorado Springs Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1 time(s) to wit 10/08/2025**

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.

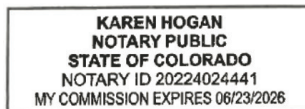


Fredrick Rogers
Sales Center Agent

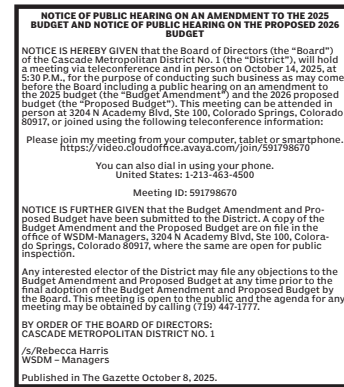
Subscribed and sworn to me this 10/08/2025, at said City of Colorado Springs, El Paso County, Colorado.
My commission expires December 15, 2025.



Karen Hogan
Notary Public
The Gazette



Document Authentication Number 20224024441-325399



WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 14, 2025.

DISTRICT:

CASCADE METROPOLITAN DISTRICT NO.1 ,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Officer of the District

ATTEST:

By: _____

STATE OF COLORADO
COUNTY OF EL PASO
CASCADE METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Tuesday, October 14, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of October, 2025.

Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money
and Certifying Mill Levies for the Calendar Year 2026]*

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

CASCADE METROPOLITAN DISTRICT NO. 1

2026 BUDGET MESSAGE

(Pursuant to § 29-1-103(1) (e), C.R.S.)

Services Provided

The Cascade Metropolitan District No. 1 ("District"), a quasi-municipal corporation and a political subdivision of the State of Colorado. On September 2, 2004, the Board of County Commissioners of El Paso County, Colorado (the "County") approved the Consolidated Service Plan (the "Original Service Plan") for the Cascade Metropolitan District Nos. 1 & 2.

The District was formed in 2004 with the primary purpose of providing water for domestic and other public and private purposes by any available means.

As of January 2021, the District upgraded the infrastructure to hand over the primary purpose to Colorado Springs Utilities. In October of 2023, the District refinanced the debt.

The attached 2026 Budget for Cascade Metropolitan District No. 1 includes these important features:

- The 2026 Budget reflects the refinance of debt service using a fee established to repay debt issued in 2015 (refinanced in 2023) and the costs to administer the billing, collection and payment to facilitate this scope of work.
- The primary sources of revenue for the District are fees, penalties, and charges.

The Budgetary basis of the accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Other than the interest on long-term obligations, expenses are recorded when the liability is incurred or the long-term obligation is paid.

The contracted services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services, including state-required reporting, financial and accounting reports, billing, and other services.
- Accounting and bookkeeping, billing, collection, and related services.

CASCADE METROPOLITAN DISTRICT NO. 1
ADOPTED 2026 BUDGET
GENERAL FUND

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 170,139	\$ 185,196	\$ 185,196	\$ 179,070	\$ 198,596
REVENUES					
OPERATIONS ADMINISTRATIVE FEE (\$8.34/MONTH/ACCOUNT)	\$ 68,163	\$ 53,746	\$ 65,000	\$ 36,129	\$ 36,129
COLLECTION CHARGES				\$ -	
LATE FEES	\$ 4,110	\$ 2,781	\$ 4,000	\$ 4,000	\$ 4,000
MISCELLANEOUS INCOME	\$ 2,145	\$ 3,480	\$ 3,480	\$ -	
GAIN ON SALE OF ASSETS				\$ -	
INTEREST INCOME	\$ 246			\$ -	
TOTAL REVENUES	\$ 74,664	\$ 60,007	\$ 72,480	\$ 40,129	\$ 40,129
TOTAL FUNDS AVAILABLE	\$ 244,803	\$ 245,203	\$ 257,676	\$ 219,198	\$ 238,725
EXPENSES					
MANAGEMENT	\$ 24,030	\$ 14,000	\$ 24,000	\$ 24,000	\$ 24,000
COLLECTION CHARGES		\$ 168		\$ 1,000	\$ 1,000
AUDIT	\$ 11,350	\$ 10,250	\$ 10,250	\$ 10,250	\$ 10,558
BANK FEES	\$ 761			\$ 100	\$ 100
ELECTION		\$ 456	\$ 456	\$ 10,000	\$ -
INSURANCE/SDA DUES	\$ 2,041	\$ 2,041	\$ 2,041	\$ 3,000	\$ 3,000
DUES, FEES, & SUBSCRIPTIONS	\$ 811	\$ 604	\$ 604	\$ 700	\$ 700
LEGAL	\$ 15,928	\$ 9,363	\$ 15,000	\$ 10,000	\$ 10,000
OFFICE SUPPLIES & POSTAGE	\$ 4,582	\$ 3,091	\$ 4,500	\$ 5,000	\$ 5,500
CONTINGENCY	\$ 105	\$ 2,229	\$ 2,229	\$ 10,000	\$ 10,000
TOTAL EXPENSES	\$ 59,608	\$ 42,202	\$ 59,080	\$ 74,050	\$ 64,858
OTHER					
TRANSFERS IN - GRANT CAPITAL PROJECT FUND					
TRANSFER OUT TO DEBT SERVICE FUND	\$ -				
GENERAL FUND: ENDING BALANCE	\$ 185,196	\$ 203,001	\$ 198,596	145,148	173,867
EMERGENCY RESERVE: State Required at 3%	\$ 1,788	\$ 1,266	\$ 1,772	\$ 2,222	\$ 1,946
ASSESSED VALUATION	\$ 13,544,540	\$ 13,561,010	\$ 13,561,010	\$ 13,561,010	\$ 14,886,130

**CASCADE METROPOLITAN DISTRICT NO. 1
ADOPTED 2026 BUDGET
DEBT SERVICE FUND**

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	\$ 143,933	\$ 175,756	\$ 175,756	\$ 96,595	\$ 198,069
REVENUE					
TRANSFER IN - GENERAL FUND					
DEBT SERVICE WATER FEE (2024 \$125/MONTH)	\$ 508,055	\$ 335,703	\$ 503,555	\$ 514,425	\$ 514,425
MALCOM RESTITUTION	\$ 2,477	\$ 8	\$ 8	\$ -	\$ -
INTEREST INCOME				\$ -	\$ -
TOTAL REVENUE	\$ 510,532	\$ 335,711	\$ 503,563	\$ 514,425	\$ 514,425
EXPENSES					
COST OF ISSUANCE	\$ (5,787)				
BANK FEES		\$ 400	\$ 4,000	\$ 4,000	\$ 4,000
BOND INSURANCE					
SERIES 2023 PRINCIPAL	\$ 235,000		\$ 265,000	\$ 265,000	\$ 280,000
SERIES 2023 INTEREST	\$ 249,496	\$ 106,125	\$ 212,250	\$ 212,250	\$ 199,000
CONTINGENCY	\$ -			\$ 10,000	\$ 10,000
TOTAL EXPENSES	\$ 478,709	\$ 106,525	\$ 481,250	\$ 491,250	\$ 493,000
DEBT SERVICE: ENDING BALANCE	\$ 175,756	\$ 404,942	\$ 198,069	\$ 119,770	\$ 219,494
OTHER FINANCING SOURCES (USES)					
SERIES 2015A DEBT SERVICE RESERVE FUND					
ASSESSED VALUATION	\$ 13,544,540	\$ 13,561,010	\$ 13,561,010	\$ 13,561,010	\$ 14,886,130



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**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
CASCADE METROPOLITAN DISTRICT NO. 1**

**CERTIFYING DELINQUENT DEBT SERVICE FEES, ADMINISTRATIVE FEES, RATES,
TOLLS, PENALTIES AND CHARGES TO EL PASO COUNTY TREASURER FOR
COLLECTION**

WHEREAS, the Cascade Metropolitan District No. 1 (the “District”) was duly organized and validly exists pursuant to and in accordance with the Special District Act, §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Board of Directors of the District (the “Board”) is empowered to fix and from time to time increase or decrease certain fees, rates, tolls, penalties or charges for services, programs or facilities furnished by the District; and

WHEREAS, the District was the provider of water services to residents and owners within and outside of the District’s boundaries; and

WHEREAS, on June 9, 2015, the district issued bonds in the form of the *Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and Series 2015B* (collectively, the “Bonds”); and

WHEREAS, the District utilized the Bonds to improve the District’s water distribution system, reduce water losses and to meet the construction standards required by Colorado Springs Utilities; and

WHEREAS, the District’s water distribution system was converted to Colorado Springs Utilities on December 1, 2020 (the “Conversion”); and

WHEREAS, the District did not dissolve with the Conversion and will not be permitted to do so until such time as the debt incurred for the required improvements to the infrastructure has been repaid in full; and

WHEREAS, to repay the debt, and for ongoing administration functions necessary to remain in compliance with Colorado law, the District is required to impose and collect ongoing monthly debt service fees (the “Debt Service Fee”) and monthly administrative fees (the “Administrative Fee”); and

WHEREAS, pursuant to §32-1-1101(1)(e), C.R.S., the District is permitted to have certain delinquent fees, rates, tolls, penalties, charges or assessments made or levied by the District certified to the El Paso County Treasurer (the “County Treasurer”) for collection in the same manner as taxes; and

WHEREAS, the properties reflected on **Exhibit A**, attached hereto and incorporated herein by this reference (the "Delinquent Properties"), are delinquent in their Debt Service and Administrative Fees by at least six (6) months and by more than One Hundred Fifty Dollars (\$150); and

WHEREAS, the Delinquent Properties have outstanding delinquent fees rates, tolls, penalties, charges or assessments in the amounts set forth in **Exhibit A** (the “Delinquent Fees”); and

WHEREAS, pursuant to §32-1101(1)(e), C.R.S., the District may elect, by resolution, at a public meeting held after receipt of notice by the Delinquent Properties, to certify the Delinquent Fees to the County Treasurer for collection; and

WHEREAS, on October 2, 2025, the District provided notice to the Delinquent Properties through written correspondence deposited in the United States mail; and

WHEREAS, the Board hereby considers the adoption of this Resolution at a public meeting, which meeting has been properly noticed in accordance with Colorado law; and

WHEREAS, the District, by this Resolution, desires to certify the Delinquent Fees to the County Treasurer for collection.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. CERTIFICATION OF DELINQUENT FEES. The Board hereby elects to have the Delinquent Fees certified to the County Treasurer to be collected and paid over by the County Treasurer in the same manner as taxes are authorized to be collected and paid over pursuant to § 39-10-107, C.R.S. The Board hereby directs the District’s Manager to certify to the County Treasurer the Delinquent Fees set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the “Certification”). Such Delinquent Fees shall be certified by no later than the deadline established by the County Treasurer in order to comply with State statutory and County certification deadlines.

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ADOPTED THIS 14TH DAY OF OCTOBER, 2025.

**CASCADE METROPOLITAN DISTRICT
NO. 1**

By: _____
Officer of the District

ATTEST:

By: _____
(Oct MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

EXHIBIT A
Delinquent Properties and Delinquent Fees

Street Address	Property Description	Past Due	Collection Fee	Total
4410 Martindale	Assessor Parcel # 8327103004	\$747.47	\$150.00	\$897.40
4440 Prairie Street	Assessor Parcel # 8327102021	\$1,780.08	\$150.00	\$1,930.08
8230 W. Highway 24	Assessor Parcel # 8323201009	\$2,601.94	\$150.00	\$2,751.94
4670 Fountain Ave / 4675 Fountain Ave	Assessor Parcel # 8323300078	\$1,928.42	\$150.00	\$2,078.42
7865 W Highway 24	Assessor Parcel # 8326200043	\$2,841.28	\$150.00	\$2,991.28
7940 Topeka Ave	Assessor Parcel # 8323303022	\$2,833.89	\$150.00	\$2,983.89
4415 Heizer St	Assessor Parcel # 8326201010	\$890.04	\$150.00	\$1,040.04
4665 Fox Rd	Assessor Parcel # 8323300039	\$1,320.06	\$150.00	\$1,470.06
7825 Gardiner Rd	Assessor Parcel #8323304012	\$1,913.42	\$150.00	\$2,063.42
7889 W Highway 24	Assessor Parcel # 8326200046	\$853.42	\$150.00	\$1,003.42
8236 W Highway 24	Assessor Parcel # 8323201006	\$741.70	\$150.00	\$891.70
8230 Oak St	Assessor Parcel # 8327101005	\$1,164.22	\$150.00	\$1,314.22



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CASCADE METROPOLITAN DISTRICT NO. 1
ANNUAL ADMINISTRATIVE RESOLUTION
(2026)

WHEREAS, Cascade Metropolitan District No. 1 (the “District”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of El Paso, Colorado (the “**County**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s Manager to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District’s Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number, and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District’s Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District’s Manager to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, et seq., C.R.S.

5. The Board directs the District’s Manager to: (a) obtain proposals for auditors to be presented to the Board; (b) cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs the District’s Manager, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs the District's Manager to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs the District's Manager to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs the District's Manager to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with § 32-1-902(3)(b) and § 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

13. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

14. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

15. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.cascademd1.colorado.gov as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, the Ute Pass Library as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

16. The Board determines to hold regular meetings on **date, at time**, by telephone, electronic, or other means not requiring physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

17. The Board determines to hold and provide notice of an annual meeting, pursuant to § 32-1-903(6), **on date, at time**, and by telephone, electronic, or other means not requiring physical presence, subject to change by action of the Board. Notice of the annual meeting shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable. The District's Manager shall be responsible for coordinating the required presentations for the annual meeting.

18. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

19. The Board directs the District's Manager to maintain the District's website in compliance with state and federal requirements and to make such documents and information required by § 32-1-104.5, C.R.S., and other applicable laws, rules and regulations, available to the public on the District's website.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints the District's Manager, Rebecca Harris, as the Designated Election Official (the “DEO”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

22. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

24. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Rebecca Harris, the District’s Manager as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs the District's Manager to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with § 32-1-1101.5(1.5), (2), C.R.S.

26. The Board directs the District's Manager to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder, and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report in accordance with § 32-1-207(3)(c), C.R.S.

27. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District’s liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's Manager to review and update the District’s property schedule as needed, and no less than annually. The Board directs the District’s accountant to pay the annual SDA membership dues, agency fees, and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager as its proxy for the SDA Annual meeting for voting and quorum purposes.

28. The Board hereby opts to include elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District's Manager to obtain workers’ compensation coverage for the District.

29. The Board hereby directs the District's Manager to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District

accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.cascademl.colorado.gov.

30. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

32. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with § 32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction, or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by § 24-71.3-118, C.R.S.

33. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

34. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

ADOPTED OCTOBER 15, 2025

(SEAL)

DISTRICT:

**CASCADE METROPOLITAN DISTRICT
NO. 1** a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

[Signature Page to 2026 Annual Administrative Resolution]



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**RESOLUTION OF THE
BOARD OF DIRECTORS OF
CASCADE METROPOLITAN DISTRICT NO. 1**

AUTHORIZING THE SALE OF DISTRICT PROPERTIES
(Parcels: 8323000015; 8323300111 and 8323304007)

WHEREAS, the Cascade Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado, and is a duly organized and existing special district pursuant to §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, the District is the owner of certain real properties known as (i) Pyramid Mountain Road – Parcel ID 8323000015; (ii) Pyramid Mountain Road – Parcel ID 8323300111; and (iii) Pyramid Mountain Road – Parcel ID 8323304007 (collectively, the “**Property**”), as more particularly described in **Exhibit A** which is attached hereto and made a part hereof; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(f), C.R.S., the District has the power to acquire, dispose of, and encumber real property; and

WHEREAS, pursuant to § 32-1-1001(1)(d), C.R.S., the Board is authorized to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, the District wishes to convey the Property as this will allow the District to dissolve after payment of debt is completed; and

WHEREAS, the Board has reviewed its ownership of the Property and the benefits attached with transferring the Property and finds it is in the best interests of the District, its residents, and property owners to transfer the Property to [REDACTED] via Quitclaim Deed, **including the conveyance, if any, of any mineral and water rights.**

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD Asì FOLLOWS:

1. **Approval of Transfer of the Property.** The Board finds and determines that it is in the best interests of the District, its residents and property owners to transfer the Property to [REDACTED] via Quitclaim Deed, **including the conveyance, if any, of any mineral and water rights**

2. **Reasonableness of Transfer.** The Board hereby determines that transferring the Property to [REDACTED] for the amount stated within the Quitclaim Deed is reasonable based on its knowledge of the Property, the small size of the Property and the inability of the Property to be used for any meaningful District purpose.

3. Authorized Directors. The Board authorizes Director Susan Soloyanis to execute any and all documents necessary, associated with the transfer of the Property, on behalf of the District.

[Remainder of page intentionally left blank]

ADOPTED THIS 14th DAY OF OTOBER, 2025.

CASCADE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

Officer of the District

ATTEST:

EXHIBIT A

Legal Descriptions of the Properties

Pyramid Mountain Road – Parcel 8323000015 with a legal description of:

TR IN SW4NW4SE4 SEC 23-13-68 DES AS FOLS: COM AT E 1/16 COR OF SW4 SEC 23-13-68, TH N 81<12'29" W 40.24 FT, N 58<56'02" E 118.92 FT, N 53<58'11" E 98.72 FT, N 59<20'48" E 236.78 FT TO POB, N 10<31'38" E 85.80 FT, S 82<38'54" E 107.02 FT, S 06<10'26" E 120.19 FT, S 28<38'33" W 100.99 FT, N 77<47'21" W 110.05 FT, N 10<31'38" E 102.87 FT, N 10<31'38" E 13.28 FT TO POB

Pyramid Mountain Road – Parcel 832330011 with a legal description of:

TR IN SW4 SEC 23-13-68 DES AS FOLS: BEG AT POI OF E/W C/L OF SD SEC 23 WITH SWLY R/W LN OF PYRAMID MOUNTAIN RD, TH SELY ALG SWLY LN THEREOF 24.48 FT, ANG R 123<09' WLY 31.22 FT, ANG R 89<20'08" NLY ALG A CUR TO L HAVING A RAD OF 1840.36 FT A C/A OF 00<39'41" AN ARC DIST OF 21.24 FT TO A PT ON E/W C/L OF SEC 25, ANG R 93<40'12" ELY 18.22 FT TO POB

And

Pyramid Mountain Road – Parcel ID 8323304007 with a legal description of:

TRACT SW4 SEC 23-13-68, A POR OF LOT 7 BLK 7 CASCADE ADD NO 1 NOW VACATED - DESIGNATED AS TR 10 ON ASSESSORS MAP 83233

QUITCLAIM DEED
(No Documentary Fee Required – Exempt under § 39-13-102)(2)(a), C.R.S.)

THIS QUITCLAIM DEED is made this 14th day of October, 2025, by and between CASCADE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Grantor**”) whose address is c/o WBA, P.C., 2154 E Commons Avenue, Suite 2000, Centennial, Colorado 80122 and [REDACTED], an individual, (“**Grantee**”) whose address is [REDACTED].

WITNESSETH, that Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and QUITCLAIM unto Grantee, its heirs and assigns forever, **IN “AS IS”**, all the right, title, interest, claim and demand which Grantor has in and to the real property, together with improvements, **IN “AS IS” CONDITION** if any, situated, lying and being in the County of El Paso, State of Colorado, described as follows:

Parcel ID 8323304007:

TRACT SW4 SEC 23-13-68, A POR OF LOT 7 BLK 7 CASCADE ADD NO 1 NOW VACATED
- DESIGNATED AS TR 10 ON ASSESSORS MAP 83233

Parcel ID 8323300111:

TR IN SW4 SEC 23-13-68 DES AS FOLS: BEG AT POI OF E/W C/L OF SD SEC 23 WITH SWLY R/W LN OF PYRAMID MOUNTAIN RD, TH SELY ALG SWLY LN THEREOF 24.48 FT, ANG R 123<09' WLY 31.22 FT, ANG R 89<20'08" NLY ALG A CUR TO L HAVING A RAD OF 1840.36 FT A C/A OF 00<39'41" AN ARC DIST OF 21.24 FT TO A PT ON E/W C/L OF SEC 25, ANG R 93<40'12" ELY 18.22 FT TO POB

Parcel ID 8323000015:

TR IN SW4NW4SE4 SEC 23-13-68 DES AS FOLS: COM AT E 1/16 COR OF SW4 SEC 23-13-68, TH N 81<12'29" W 40.24 FT, N 58<56'02" E 118.92 FT, N 53<58'11" E 98.72 FT, N 59<20'48" E 236.78 FT TO POB, N 10<31'38" E 85.80 FT, S 82<38'54" E 107.02 FT, S 06<10'26" E 120.19 FT, S 28<38'33" W 100.99 FT, N 77<47'21" W 110.05 FT, N 10<31'38" E 102.87 FT, N 10<31'38" E 13.28 FT TO POB

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of Grantor, either in law or equity, to the proper use, benefit and behalf of the Grantee, its successors and assigns.

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IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed on the date set forth above.

CASCADE METROPOLITAN DISTRICT NO. 1, a
quasi-municipal corporation and political subdivision of
the State of Colorado

By: _____

STATE OF COLORADO)

) ss.

COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me on this 14th day of October, 2025, by Susan Solyanis as President of the Board of Directors of the Cascade Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado.

Witness my hand and official seal.

My commission expires: _____

Notary

BILL OF SALE

(Improvements on Parcels: 8323000015; 8323300111 and 8323304007)

KNOW ALL BY THESE PRESENTS that **CASCADE METROPOLITAN DISTRICT No. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Grantor**”), for and in consideration of the sum of **Ten Dollars (\$10.00)** and other good and valuable consideration, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does grant and convey unto _____, **an individual**, whose address is _____ (“**Grantee**”), all of Grantor’s right, title and interest in and to the facilities, personal property and the improvements shown on **Exhibit A** attached hereto and incorporated herein by this reference (collectively, the “**Improvements**”).

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns forever **IN “AS IS” CONDITION WITHOUT ANY EXPRESS AND/OR IMPLIED WARRANTIES**; and Grantor, its successors and assigns, shall warrant and defend the sale of said Improvements made

GRANTOR:

CASCADE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political Subdivision of the State of Colorado

Officer of the District

STATE OF COLORADO §
 §
COUNTY OF EL PASO §

The foregoing instrument was acknowledged before me this 14th day of October, 2025 by Susan Solyanis as President of the Board of Directors of the Cascade Metropolitan District No. 1.

Witness my hand and official seal.

Notary Public

My Commission Expires: _____

EXHIBIT A

Improvements on Parcels: 8323000015; 8323300111 and 8323304007

Any and all improvements located on or affixed to Parcels: 8323000015; 8323300111 and 8323304007 (as more particularly described below, including but not limited to the following:

- Welded steel water storage tank
- Underground vault
- Operational equipment for the water tank that is located within the underground vault
- Perimeter fencing
- Landscaping
- Sidewalks

Legal Descriptions of Parcels

Parcel ID 8323304007:

TRACT SW4 SEC 23-13-68, A POR OF LOT 7 BLK 7 CASCADE ADD NO 1 NOW VACATED
- DESIGNATED AS TR 10 ON ASSESSORS MAP 83233

Parcel ID 8323300111:

TR IN SW4 SEC 23-13-68 DES AS FOLS: BEG AT POI OF E/W C/L OF SD SEC 23 WITH SWLY R/W LN OF PYRAMID MOUNTAIN RD, TH SELY ALG SWLY LN THEREOF 24.48 FT, ANG R 123<09' WLY 31.22 FT, ANG R 89<20'08" NLY ALG A CUR TO L HAVING A RAD OF 1840.36 FT A C/A OF 00<39'41" AN ARC DIST OF 21.24 FT TO A PT ON E/W C/L OF SEC 25, ANG R 93<40'12" ELY 18.22 FT TO POB

Parcel ID 8323000015:

TR IN SW4NW4SE4 SEC 23-13-68 DES AS FOLS: COM AT E 1/16 COR OF SW4 SEC 23-13-68, TH N 81<12'29" W 40.24 FT, N 58<56'02" E 118.92 FT, N 53<58'11" E 98.72 FT, N 59<20'48" E 236.78 FT TO POB, N 10<31'38" E 85.80 FT, S 82<38'54" E 107.02 FT, S 06<10'26" E 120.19 FT, S 28<38'33" W 100.99 FT, N 77<47'21" W 110.05 FT, N 10<31'38" E 102.87 FT, N 10<31'38" E 13.28 FT TO POB