

# TRIVIEW METROPOLITAN DISTRICT BOARD OF DIRECTORS

## **Special Board Meeting Agenda**

Tuesday February 11, 2025

Triview Metropolitan District Office  
16055 Old Forest Point Suite 302  
Monument, CO 80132  
5:30 p.m. – 6:30 p.m.

Join Zoom Meeting

<https://us02web.zoom.us/j/83685853963?pwd=4LbpO3bQgwJZxxGGlIXt6mp5siiUjn.1>

Meeting ID: 836 8585 3963

Passcode: 371686

One tap mobile

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## **AGENDA**

1. Call to Order
2. Declaration of a Quorum, Notice of Posting
3. Waiver of Conflicts
4. Approval of Agenda
5. Action Items:
  - a. Review and Consider Approval of Resolution 2025-02. A Resolution of the Triview Metropolitan District Board of Directors to Approve an Intergovernmental Agreement with Colorado Springs Utilities and Forest Lakes Metropolitan District for Construction Cost Sharing for the Northern Monument Creek Interceptor and authorization for the District Manager to Sign.
  - b. Executive Session §24-6-402(4) (e), Negotiations regarding the following general topics:
    - Utility Service to CoNexus Phases 2 & 3
6. Adjournment

## RESOLUTION 2025-02

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRIVIEW METROPOLITAN DISTRICT TO APPROVE INTERGOVERNMENTAL AGREEMENT WITH COLORADO SPRINGS UTILITIES AND THE FOREST LAKES METROPOLITAN DISTRICT FOR CONSTRUCTION COST SHARING FOR THE NORTH MONUMENT CREEK INTERCEPTOR PROJECT

WHEREAS, Triview, along with its project partners Colorado Springs Utilities ("Utilities") and the Forest Lakes Metropolitan District ("Forest Lakes"), has for the past several years been working on the design and permitting of the North Monument Creek Interceptor Project ("NMCI"), including completion of a National Environmental Policy Act ("NEPA") analysis of such proposed wastewater pipeline projection which would allow for delivery of wastewater generated in northern El Paso County, including at the recently-completed U.S. Air Force Academy Visitor Center near the intersection of Interstate 25 and Northgate Road. The NMCI would deliver wastewater from Triview, Forest Lakes and other northern El Paso County participants choosing to regionalize wastewater treatment, at the J.D. Phillips Water Resource Recovery Facility (JDPWRRF) owned and operated by Utilities near the intersection of Mark Dabling Blvd. and the Garden of the Gods Road in the City of Colorado Springs; and,

WHEREAS, Triview and Forest Lakes are joint owners of the Upper Monument Wastewater Treatment Facility (UMWWTF), along with the Donala Water & Sanitation District ("Donala"), subject to the entitlements, requirements, terms and conditions of the Intergovernmental Agreement dated November 11, 1999, as Amended October 1, 2001; and,

WHEREAS, The NMCI project has the potential to provide wastewater collection, delivery and treatment services to Triview, while allowing Utilities to potentially eliminate at least three existing lift stations. The NMCI will allow, from Triview's perspective, the elimination of Triview's use of the UMWWTF or the repurposing of Triview's owned capacity therein; and,

WHEREAS, Triview has previously resolved, by Resolutions 2018-07 and 2022-06, to cooperate and participate in the study, permitting, engineering and design of the NMCI project, including but not limited to cooperation in provision of documents and effluent estimates for Utilities' NEPA purposes, and through funding of a 30% design of the NMCI; and,

WHEREAS, With the NMCI 30% design now completed, it has been determined that parties interested in continued participation in the NMCI project should contract for completion of design to a 90% standard, allowing provision by the selected construction manager/general contractor ("CM/GC") of a "guaranteed maximum price", allowing the participating parties to then proceed to construction of the NMCI, and therefore to identify in advance the cost sharing and allocations to be included in such construction contract; and,

WHEREAS, Triview has determined, based upon its extensive participation and cooperation with the NMCI project to date, and based upon rates and tariffs developed by Utilities and applicable to wastewater service to be provided to Triview through the NMCI, and upon continuing and ongoing estimates and calculations by Triview's staff and consultants concerning the cost/benefit analysis of utilizing the NMCI, as compared to continued wastewater treatment at the UMWWTF, that continued participation in the engineering and design of the NMCI, and identification of cost-sharing responsibilities, assuming Triview's ultimate participation in the construction and use of the NMCI project, is of continued benefit to Triview and its wastewater customers; and,

WHEREAS, consistent with the terms of the "IGA concerning Construction Cost Sharing for the Northern Monument Creek Interceptor", a copy of which is attached to this Resolution as Exhibit A, upon provision of a guaranteed maximum price by the selected CM/GC deemed to be reasonable, as described in such IGA, Triview anticipates executing an addendum to such IGA documenting agreement to participate in the construction of the NMCI based on the cost-sharing allocations provided therein. Should such guaranteed maximum price be deemed excessive or unreasonable, Triview will be expected to assist in the value engineering of such price to a reasonable level, or to work with the other participants in soliciting alternate bids for the NMCI project, which may be reasonable, and allow the project to proceed, or such other steps as may be deemed prudent at such time.

NOW THEREFORE BE IT RESOLVED: For the reasons set forth above, the Triview Metropolitan District is in agreement to continue to cooperate and participate with Utilities and Forest Lakes in the engineering and design of the NMCI project, and in the ultimate construction and utilization of the NMCI project should design costs not reasonably exceed those described in the 30% design already completed; and, be it further resolved that the District Manager is hereby authorized to sign on behalf of the Triview Metropolitan District such documents as necessary to evidence Triview's continuing commitment to cooperate in the provision of data, and of appropriate funding, for the engineering and design phase of the NMCI project, specifically including the "IGA concerning Construction Cost Sharing for the Northern Monument Creek Interceptor.

Dated this 11<sup>th</sup> day of February, 2025.

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Mark Melville, District President

ATTEST:

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James Barnhart, District Secretary

**Intergovernmental Agreement Among  
City of Colorado Springs, Colorado,  
Acting by and through its enterprise, Colorado Springs Utilities  
And  
Forest Lakes Metropolitan District  
And  
Triview Metropolitan District  
for Construction Cost Sharing for the Northern Monument Creek Interceptor  
Effective \_\_\_\_\_**

This Intergovernmental Agreement (Agreement) for Construction Cost Sharing for the Northern Monument Creek Interceptor (NMCI), is effective upon signing by all parties (Effective Date), and is among the following parties (each of whom is a Participant and are collectively referred to as the Participants):

The City of Colorado Springs, Colorado, a Colorado home rule city and municipal corporation, acting by and through its enterprise, Colorado Springs Utilities (Utilities);

Forest Lakes Metropolitan District (Forest Lakes), a quasi-municipal corporation and political subdivision in the State of Colorado; and

Triview Metropolitan District (Triview), a quasi-municipal corporation and political subdivision in the State of Colorado.

In this Agreement, Forest Lakes, and Triview are each a Northern Entity and are collectively referred to as the Northern Entities.

**Purpose**

The purpose of this Agreement is to establish how the Participants will share construction costs for the Northern Monument Creek Interceptor (NMCI) prior to Utilities committing to continuation of design services for the NMCI Project. Construction of the NMCI is anticipated to commence in early 2026.

**Recitals**

- A. The Northern Entities, together with the Donala Water & Sanitation District, jointly own and operate the Upper Monument Creek Regional Wastewater Treatment Facility.
- B. The Participants believe they will mutually benefit from consolidating the treatment of wastewater at Utilities' J.D. Phillips Water Resource Recovery Facility by extending Utilities' existing wastewater collection system to allow the Northern Entities to deliver wastewater flows to the NMCI for treatment by Utilities.

## NMCI Design Services Cost Contribution Agreement

- C. In addition to serving the needs of Utilities and its customers, the NMCI will allow for the Northern Entities and the customers they serve within their respective present and future service areas to receive master-metered Wastewater Service from Utilities under the Contract Service-Regional tariff, and Utilities is expressly committed to provision of such Wastewater Service to the Northern Entities, as provided herein.
- D. The Participants, therefore, desire to share construction costs of the NMCI.
- E. In April 2019, Utilities executed a Construction Manager/General Contractor Agreement with Garney Companies, Inc. (Garney), for the construction of the NMCI.
- F. In January 2024, Utilities executed a Professional Services Agreement with HDR Engineering Inc. (HDR), for design and engineering services for the NMCI.
- G. Pursuant to the PSA, HDR agreed to develop the design and specifications for the NMCI Construction Project up to 30% design, and Utilities agreed to decide on continuation of the NMCI Design Services Project when this 30% design milestone was reached.
- H. HDR has completed 30% design for the NMCI Project.
- I. To continue with the NMCI Design Services Project, HDR and Utilities must amend the PSA.
- J. Before Utilities amends the PSA to allow for continuation of the NMCI Design Services Project, the Participants desire to establish how construction costs for the NMCI will be shared.
- K. The Participants acknowledge that they may need to execute amendments to this Agreement prior to the start of construction of the NMCI, but that any such amendments will not modify the Cost Shares established herein.
- L. The Participants also acknowledge that they will need to execute subsequent agreements relating to Utilities' provision of Wastewater Service to the Northern Entities.
- M. The Participants, along with other entities who are not Participants to this Agreement, previously executed the March 30, 2020 NMCI NEPA Participation Agreement.
- N. The Participants previously executed the October 5, 2022 Design Services Cost Contribution Agreement.
- O. This Agreement does not supersede the March 30, 2020 NMCI NEPA Participation Agreement or the October 5, 2022 Design Services Cost Contribution Agreement, and therefore those agreements and this Agreement coexist according to their respective terms.
- P. This Agreement provides for the joint exercise of powers lawfully authorized to each of the Participants, for the sharing of costs for the construction of facilities that will serve each of the Participants, all as authorized by the provisions of Sections 18(2)(a) and (2)(b) of Article XIV of the Colorado Constitution and Sections 29-1-201 *et seq.*, C.R.S., regarding intergovernmental relationships.
- Q. Each Participant's governing body has authorized the execution and delivery of this Agreement.

**Agreement**

NOW, THEREFORE, in consideration of the mutual undertakings herein contained and the mutual benefits to the Participants, the receipt and sufficiency of which is acknowledged, the Participants agree as follows:

**Section 1. Definitions.**

For the purposes of this Agreement, these terms shall mean as follows:

- (a) Annual Construction Costs: the Construction Costs for a calendar year.
- (b) Average Day Build Out Flow: the 90-day rolling average of wastewater flow rate in millions of gallons per day (mgd).
- (c) Construction Costs: all costs due and owing to CM/GC pursuant to the Construction Agreement.
- (d) Construction Manager/General Contractor (CM/GC): Garney Companies, Inc.
- (e) Construction Manager/General Contractor Agreement (Construction Agreement): the contract effective as of April 29, 2019, and any subsequent amendments to the same, by and between Utilities and Garney Companies, Inc., for the NMCI Construction Project.
- (f) Cost Share: Each Participant's percentage share of the Construction Costs, as set forth in Section 5(b) herein.
- (g) Flow Share in the Lower Section: the pro-rata share of Average Day Build Out Flow in the NMCI from the northern property boundary of the United States Air Force Academy to existing Colorado Springs Utilities Wastewater Manhole WW.191491.
- (h) Flow Share in the Upper Section: the pro-rata share of Average Day Build Out Flow in the NMCI from the Point of Connection to the northern property boundary of the United States Air Force Academy.
- (i) Monthly Cost Share: Each Participant's monthly share of the Construction Costs, which shall equal the monthly Construction Costs multiplied by the Participant's Cost Share.
- (j) Northern Monument Creek Interceptor (NMCI): the planned extension of Utilities' existing wastewater collection between Utilities' existing wastewater collection system located near Pine Creek and I-25 and the Upper Monument Creek Regional Wastewater Treatment Facility, which extension is to be designed, constructed, installed, owned, and operated by Utilities.
- (k) NMCI Construction Project: the phase of the NMCI Project governed by the Construction Agreement.
- (l) NMCI Design Services Project: the phase of the NMCI Project governed by the PSA, environmental and permitting services, and constructor engagement during the design process.
- (m) NMCI National Environmental Policy Act Project (NMCI NEPA Project): the NEPA permitting phase of the NMCI Project.
- (n) NMCI Project: the design, construction, and commissioning of the NMCI.
- (o) Point of Connection: the demarcation point between the Northern Entities' wastewater collection system and the NMCI, at which point a metering flume will be installed.

- (p) Professional Services Agreement (PSA): the contract effective as of January 23, 2024, and any subsequent amendments to the same, by and between Utilities and HDR Engineering Inc., for the NMCI Design Services Project, permitting, and construction oversight services. The scope of the PSA includes the main interceptor and any metering facilities, all of which shall be owned and operated by Utilities.
- (q) Wastewater Service: Utilities' receipt and treatment of wastewater conveyed through the NMCI: (1) from the Point of Connection between the master meter(s) associated with each Northern Entity or group of Northern Entities and the NMCI through the point of discharge of treated wastewater; and (2) from any Utilities feeder pipeline connected to the NMCI. Wastewater Service also includes the accounting of the Northern Entities' total return flows and reporting of such, and the maintenance of the NMCI and Utilities' water resource recovery facilities at all times in good and workable condition so as to facilitate such collection and treatment of wastewater to, or for the benefit of, the Participants.

**Section 2. Term and Scope.**

- (a) This Agreement will be in effect from the Effective Date until the first of the following to occur (Term): (a) all Participants have performed all their respective obligations under this Agreement; or (b) all Participants agree to terminate this Agreement.
- (b) This Agreement is intended to govern only the rights and obligations of the Participants with respect to the NMCI Construction Project.

**Section 3. Individual Rights and Responsibilities of Utilities.**

- (a) Upon this Agreement becoming effective, Utilities will execute an amendment to the PSA to provide for continuation of the NMCI Design Services Project to 100% design.
- (b) When the NMCI Design Services Project reaches 90% design, Utilities will issue a request to the CM/GC for a guaranteed maximum price (GMP). Upon receipt of the GMP, Utilities will provide the Northern Entities with notice of the GMP pursuant to the notice provisions set forth in Section 13 below.
- (c) If all Participants execute the addendum to this Agreement described in Section 5(a) below, Utilities will execute an amendment to the Construction Agreement authorizing the CM/GC to proceed with construction of the NMCI.
- (d) Utilities will manage the NMCI Construction Project in accordance with this Agreement and with its responsibilities and obligations under the PSA and the Construction Agreement.
- (e) Utilities will manage the NMCI Construction Project in accordance with all applicable governmental laws, ordinances, regulations, and requirements applicable thereto.
- (f) Utilities will exercise due diligence in performing its obligations under this Agreement, the PSA, and the Construction Agreement.
- (g) Utilities will make all reasonable attempts to ensure that the time between the Notice to Proceed and Substantial Completion of the NMCI, with both the Notice to Proceed and

Substantial Completion as defined in the Construction Agreement, does not exceed thirty-six (36) months.

- (h) Utilities, in its sole discretion pursuant to the terms of the PSA and the Construction Agreement, will make all decisions related to amendments to the PSA and the Construction Agreement.
- (i) Utilities acknowledges that it will bear its own indirect costs, such as internal staff time, related to the NMCI Construction Project.
- (j) Utilities will prepare and, if necessary, schedule and conduct the Regular Project Communications more specifically set forth in Section 9.
- (k) Utilities will hold title to and ownership of the NMCI at all times; however, in connection with any revenue bonds or similar financing undertaken by or on behalf of the Northern Entities to fund their shared cost of the NMCI (NMCI Revenue Bonds), Utilities shall not take (or omit to take) or permit or suffer any action to be taken if the result of the same would cause the interest on NMCI Revenue Bonds which is excludable from gross income for federal income tax purposes, to be (i) "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code; or (ii) "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code.
- (l) Utilities will, in advance of giving the Northern Entities notice of the GMP described in Section 3(b) above, which notice will be given pursuant to Section 13 below, provide each Northern Entity with a proposed Wastewater Services Agreement for the Northern Entity's review and comment. The Participants expect that such Wastewater Services Agreements may be revised to the achieve mutual agreement between each Northern Entity and Utilities and expect that such Agreements are to be executed concurrently with, or in advance of, the Participants executing the addendum described in Section 5(b) below.

**Section 4. Individual Rights and Responsibilities of the Northern Entities.**

- (a) Each Northern Entity will provide Utilities with any and all assistance needed to complete the NMCI Construction Project, including, but not limited to, the following:
  - (1) Sharing of information related to its wastewater system, including point of connection and design thereof;
  - (2) Cooperating with other Participants to obtain all federal, state, and local permits and approvals necessary for the construction and use of the NMCI;
  - (3) With respect to property owned by a Northern Entity, providing property access and rights of entry; and
  - (4) With respect to property located within a Northern Entity's service boundaries, to the extent possible, assisting with property access and rights of entry.
- (b) Each Northern Entity will review and provide timely comment on the 60% and 90% designs for the NMCI prepared pursuant to the PSA and on the CM/GC's GMP prepared pursuant to the Construction Agreement.
- (c) A Northern Entity will not speak on behalf of the NMCI Construction Project, the NMCI Project, or Utilities without the written approval of Utilities or as permitted by Section 11.



- (d) The Northern Entities acknowledge that each will bear its own indirect costs related to the NMCI Construction Project, such as consultant fees, costs related to supplying information for the NMCI Construction Project, and legal fees.

**Section 5. Joint Rights and Responsibilities of all Participants**

- (a) If all Participants agree the GMP is reasonable, the Participants intend to enter into an addendum to this Agreement documenting the Participants’ agreement to move forward with the NMCI Construction Project. Utilities will, subject to any restrictions in the Colorado Springs City Charter, Colorado Springs City Code, and Utilities’ rules and regulations, concurrently execute a separate Wastewater Services Agreement with each Northern Entity documenting the Northern Entity’s contractual entitlement to the use of the NMCI and Utilities’ responsibility to provide Wastewater Services.
- (b) If any Participant does not agree that the GMP received by Utilities and provided to the Northern Entities pursuant to Section 3(b) is reasonable, the Participants will promptly meet to discuss whether opportunities exist to either value engineer the CM/GC’s proposal or to reject the CM/GC’s GMP and solicit competitive bids from third party contractors or explore other alternatives satisfactory to all the Participants which would allow the NMCI project to continue.
- (c) All Participants will participate in good faith in any and all negotiations related to any disputes that arise under this Agreement, any amendments to this Agreement, and agreements related to the operation of the NMCI and to Utilities’ provision of Wastewater Service to the Northern Entities.
- (d) Each Participant will pay its Cost Share as follows, with invoicing and billing to take place in accordance with Section 7 herein:

Participant	Average Day Build Out Flow	Flow Share Lower Section (%)	Flow Share Upper Section (%)	Project Cost Share (%)
Forest Lakes	0.264 mgd	7.09%	20.9%	7.5%
Triview	1,000 mgd	26.85%	79.1%	28.4%
Colorado Springs Utilities	2,460 mgd	66.06%	0.0%	64.1%
<i>Total</i>	<i>3,724 mgd</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>

- (e) In the event a Participant withdraws from this Agreement, and provides notice of this withdrawal pursuant to Section 13, the remaining Participants agree to meet, with this meeting attended by persons with decision-making authority, within thirty (30) days of the notice of withdrawal to decide whether to continue the NMCI Construction Project and to take appropriate actions in response to the notice of withdrawal.

- (f) In the event a non-Participant requests to become a party to this Agreement, the Participants will, within thirty (30) days of this request, meet, with this meeting attended by persons with decision-making authority, to consider the request and decide whether to enter negotiations with the non-Participant on an amended and restated agreement to replace this Agreement

**Section 6. Budgets and Appropriations for Annual Construction Project Costs.**

- (a) On or before the first of August of each calendar year, Utilities will prepare or cause to be prepared a written estimate of Annual Construction Costs for the NMCI Construction Project for itself and for each Northern Entity for the next calendar year along with a high-level forecast for subsequent years.
- (b) Utilities, prior to the beginning of each calendar year, will adopt an annual budget sufficient to pay its share of the estimated Annual Construction Costs for the ensuing calendar year.
- (c) Each Northern Entity, prior to the beginning of each calendar year, will adopt an annual budget, will appropriate sufficient funds to pay its share of the estimated Annual Construction Costs for the ensuing calendar year, and will deliver to Utilities a copy of the budget as adopted.
- (d) Appropriation of Funds: The Participants acknowledge that, in accordance with the Colorado Constitution, Article X, Section 20, performance of the Participants' obligations under this Agreement is expressly subject to annual appropriation and availability of funds for that purpose. In the event that funds are not appropriated, in whole or in part, sufficient for any Participant's performance of its obligations under this Agreement, or appropriated funds may not be expended due to any Participant's spending limitations, such event shall be treated as a withdrawal from this Agreement and shall be subject to the provisions in Section 5(e).
- (e) If, at any time or from time to time after the Participants adopt annual budgets and make appropriations in accordance with Section 6(b) and (c), as relevant, Utilities estimates that the actual Annual Construction Costs for the calendar year or any part thereof for which such annual budgets apply will be greater than the Annual Construction Costs set forth in the written estimate prepared pursuant to Section 6(a), then each Participant will prepare and adopt an amended annual budget including sufficient amounts to pay all actual Annual Construction Project Costs for the current year and, as necessary, will approve supplemental appropriations consistent with the amended budget or will commit to deferring such additional appropriation to the next fiscal year.
- (f) Any Participant which does not adopt an annual budget sufficient to pay its share of the estimated Annual Construction Costs, or which does not appropriate, as relevant, sufficient funds to pay its share of the estimated Annual Construction Costs, will be in breach of this Agreement.

- (g) No later than November 1, 2025, each Participant shall commence appropriate action to budget and appropriate, as relevant, sufficient funds to pay all estimated Annual Construction Costs for 2026.
- (h) Each Participant reserves the right to provide for the payment of its Cost Share through the issuance of bonds or indebtedness, on such terms as the Participant deems appropriate.

**Section 7. Monthly Invoicing and Payment of each Northern Entity's Cost Share.**

- (a) Each month throughout the Term, Utilities will determine each Participant's Monthly Cost Share of the monthly CM/GC-invoiced Construction Costs and will invoice each Northern Entity for its Monthly Cost Share.
- (b) Each Northern Entity shall pay its Monthly Cost Share within thirty (30) calendar days after receiving its monthly invoice.
- (c) All payments due from a Northern Entity pursuant to this Agreement will be due and payable as stated in the relevant provision of this Agreement, without setoff, recoupment, or counterclaim.
- (d) Each Northern Entity's payment obligation under this Agreement is separate and several; the failure of any Northern Entity to make any payment when due will not relieve any other Northern Entity of its own payment obligations under this Agreement.
- (e) Within sixty (60) days after the end of each calendar year, Utilities will review all Construction Costs, monthly invoices, and monthly payments during the previous calendar year to assure that all Construction Costs were invoiced and paid in accordance with this Agreement. Utilities will credit any amount it determines a Northern Entity overpaid towards the amount due from that Northern Entity in the next monthly invoice it sends to that Northern Entity. Utilities will invoice any amount it determines a Northern Entity underpaid in the next invoice it sends to that Northern Entity, and that Northern Entity will pay such amount as part of its payment due for that invoice.
- (f) As soon as practicable after the completion of the NMCI Construction Project, Utilities will conduct a final review of all of the Construction Costs, invoices, and payments. If the final review reveals that a Northern Entity has overpaid its Cost Share, Utilities will remit the amount of the overpayment to that Northern Entity within thirty (30) days. If the final review reveals that a Northern Entity has underpaid its Cost Share, Utilities will send that Northern Entity an invoice for the underpayment, and that Northern Entity will remit payment of that amount to Utilities within thirty (30) days of its receipt of the invoice.

**Section 8. Default.**

- (a) If a Participant fails to comply with any of the provisions of this Agreement, including by failing to make any payments when due, any other Participant may give notice, per Section 13, to the defaulting Participant specifying the nature of the default.

- (b) The defaulting Participant may cure the default within thirty (30) days of the date of the notice of default, in which case the other Participants will have no further right or remedy regarding the default.
- (c) If the defaulting Participant does not cure the default within thirty (30) days of the date of the notice of default, any other Participant may exercise any right or remedy available at law because of such default.
- (d) In the event that the event of default is non-payment of a Northern Entity's Monthly Cost Share to Utilities, the non-defaulting Northern Entity may assume responsibility for payment of the defaulting Northern Entity's Monthly Cost Share until the non-defaulting Participants meet, pursuant to Section 5(e), and make a final decision on whether to continue the NMCI Construction Project.
- (e) If the non-defaulting Northern Entity assumes responsibility for the payment of the defaulting Northern Entity's Monthly Cost Share, the defaulting Northern Entity may redeem its allocated share of the NMCI Construction Project within three (3) months after the non-defaulting Northern Entity assumes such responsibility by curing all payment and non-payment defaults and by paying all expenses incurred by the non-defaulting Participants in connection with any default, including reimbursement of all of the non-defaulting Northern Entity's payments of the defaulting Northern Entity's Monthly Cost Share plus interest at the rate of one percent per month on all expenses incurred and amounts paid by the non-defaulting Participants. The foregoing right of redemption may be exercised only once by any Northern Entity.
- (f) In the event a Northern Entity is in default under this Section 8 and does not cure such default in accordance with Section 8(b), in addition to all other available remedies, Utilities or a non-defaulting Northern Entity which chooses to assume responsibility for payment of the defaulting Northern Entity's Monthly Cost Share may pursue collection through litigation with all costs of collection, including reasonable attorneys' fees, to be paid by the defaulting Northern Entity.

**Section 9. Regular Project Communications.** Utilities will provide regular detailed updates to the Northern Entities, at least quarterly, on the status of the NMCI Construction Project and any pending amendments to the PSA or Construction Agreement. Each update shall include a report on the budget and projected and incurred Construction Costs. The updates and communications provided by Utilities may be used by the Northern Entities for internal communications, board or council documents, and communications with each Northern Entity's respective customers.

**Section 10. Enforcement, Dispute Resolution, and Termination.**

- (a) It is specifically understood that, by executing this Agreement, each Participant commits itself to timely and diligent performance of its responsibilities and obligations, pursuant to the terms contained herein.
- (b) In the event of any claim or dispute under, or in connection with, this Agreement, the Participants will meet, with this meeting attended by persons with decision-making authority, within thirty (30) days of the written notice of the dispute by one of the Participants to any other Participant. At this meeting, the Participants will, in good faith,

attempt to negotiate a resolution to the dispute. Such meeting will not be deemed to reduce or eliminate the obligations and liabilities of the Participants or be deemed a waiver by a Participant of any remedies to which such Participant would otherwise be entitled, unless otherwise agreed to by the Participants in writing.

- (c) If, within thirty (30) calendar days after such meeting, the Participants have not succeeded in negotiating a resolution of the dispute, they agree to submit the dispute to non-binding mediation and to bear equally the costs of the mediation.
- (d) The Participants will jointly appoint a mutually acceptable mediator. If they fail to do so within twenty (20) calendar days from the conclusion of the negotiation period, they shall each select a mediator. The three mediators will then appoint a fourth mediator who shall, as the sole mediator, conduct mediation for the Parties
- (e) The Participants agree to participate in good faith in the mediation and negotiations for a period of thirty (30) calendar days. The substantive and procedural law of the State of Colorado shall apply to the proceedings. If the Participants are not successful in resolving the dispute through mediation, then the Participants shall be free to litigate the matter.
- (f) The Participants intend that this Agreement will only be terminated for causes beyond their reasonable control that render the NMCI Construction Project infeasible, including financial or legal restrictions.

**Section 11. Records and Accounts.** Utilities will keep accurate and detailed records of the NMCI Construction Project and of the transactions relating to the NMCI Construction Project in accordance with generally accepted accounting principles as applied to governmental entities. Upon giving at least thirty (30) days' notice to the other Participants, a Northern Entity may informally or formally audit Utilities' records, accounts, and transactions related to the NMCI Construction at the Northern Entity's sole expense.

**Section 12. Governing Law; Jurisdiction and Venue.** This Agreement will be subject to, and shall be interpreted and performed under, the laws of the State of Colorado, and the Charter, City Code, Ordinances, Rules and Regulations of the City of Colorado Springs. Each Participant hereby expressly and irrevocably agrees and consents that any suit, action or proceeding arising out of or relating to this Agreement and the transactions contemplated hereby shall be instituted by any party hereto exclusively in any State court sitting in El Paso County, Colorado or, if federal jurisdiction exists, exclusively in the Federal court sitting in the City and County of Denver, State of Colorado and, by the execution and delivery of this Agreement, expressly waives any objection which it may have now or hereafter to the laying of the venue of any such suit, action, or proceedings.

**Section 13. Notices.** Any notice, request, demand, or statement provided for in this Agreement will be in writing and will be considered to have been duly delivered when personally delivered, sent by overnight delivery service, or sent by certified mail, postage prepaid, return receipt requested, addressed as follows, unless another address has been designated, in writing, by the party:

(a) Utilities: System Planning and Projects Officer  
Colorado Springs Utilities  
121 South Tejon Street, Fifth Floor  
P.O. Box 1103/MC 950  
Colorado Springs, CO 80903/80947-0950

With a copy to: City Attorney  
City of Colorado Springs  
30 S. Nevada  
P.O. Box 1575/MC 510  
Colorado Springs, CO 80901-1575

(b) Forest Lakes: Forest Lakes Metropolitan District  
District Manager  
2 North Cascade, Suite 1280  
Colorado Springs, CO 80903  
(719) 327-5810

(c) Triview: Triview Metropolitan District  
Attn: District Manager  
16055 Old Forest Point, Suite 302  
Monument, CO 80132

With Copy to: Monson, Cummins, Shohet, & Farr LLC  
Chris D. Cummins  
13511 Northgate Estates Dr., Ste. 250  
Colorado Springs, CO 80921

**Section 14. Severability.** If any provision of this Agreement is held by any court of competent jurisdiction to be invalid under the laws of the State of Colorado, or the United States, such invalidity will not invalidate the whole Agreement, but it will be construed as though not containing that particular provision and the rights and obligations of the Participants will be construed and in force accordingly, provided that the purposes of this Agreement are accomplished as originally intended by the Participants.

**Section 15. Counterparts.** This Agreement may be executed in several counterparts, each of which will be an original, but all of which together will constitute one and the same instrument.

**Section 16. Intent of Agreement.** This Agreement is intended to describe the rights and responsibilities of and between the Participants and is not intended to, and will not be deemed to, confer any rights upon any persons or entities not named as parties, nor to limit in any ways the powers and responsibilities of the Participants or any other entity not a party hereto.

**Section 17. Amendments.** This Agreement may be amended, modified, changed, or terminated, in whole or in part, only by a written agreement duly authorized and executed by all Participants.

**Section 18. Assignability.** Each Participant, without the approval of the other Participants, may assign its rights and obligations under this Agreement only to a governmental entity that succeeds to ownership of that Participant's wastewater system. Such governmental entity will become a Subsequent Participant upon execution by all Participants and by the Subsequent Participant of an Amendment to this Agreement whereby the Subsequent Participant agrees to be bound by all terms and conditions of this Agreement and agrees to assume all obligations of the former Participant under this Agreement. Such Amendment will release the former Participant from all further obligations under this Agreement. Upon execution of such Amendment by all Participants and the Subsequent Participant, the Subsequent Participant will be entitled to all rights of the former Participant under this Agreement and will be obligated for all further obligations of the former Participant under this Agreement.

**Section 19. Entire Agreement.** This Agreement constitutes the entire contract between the Participants relative to the subject matter hereof. Any previous agreement among the Participants with respect to the subject matter hereof is superseded by this Agreement. The Purpose and Recitals are incorporated herein by this reference.

IN WITNESS WHEREOF, this Agreement has been duly authorized and executed by the officers authorized thereunto, on the dates shown below for each Participant.

**Colorado Springs Utilities,**  
an enterprise of the City of Colorado Springs, a  
Colorado home rule city and municipal corporation

By: \_\_\_\_\_  
Travas Deal  
Chief Executive Officer

Date: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

**Forest Lakes Metropolitan District**

By: \_\_\_\_\_

NMCI Design Services Cost Contribution Agreement

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_

**Triview Metropolitan District**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_



January 27, 2025

To Whom It May Concern,

Piper Sandler & Co. has been retained as the municipal bond underwriter for the Triview Metropolitan District ("Triview" or "District") with respect to assisting the District in financing its participation of a wastewater interceptor pipeline known as the Northern Monument Creek Interceptor (NMCI) to be constructed by Colorado Springs Utilities.

Triview is anticipating joining with the Forest Lakes Metropolitan District ("Forest Lakes") for its portion of the financing which is estimated to be \$33 million.

The District has asked us as their underwriter to opine of the financial wherewithal of the District (in conjunction with Forest Lakes) to pay for its portion of the pipeline.

As underwriter, we have reviewed the audited financial statements of Triview and Forest Lakes to determine their financing capability.

It is our opinion, under current market conditions and assuming the current and potential future rates and rating setting capabilities of the Districts, Triview, along with Forest Lakes, does have the financing capacity to fund its portion of the NMCI project.

If you have questions or need clarification, please contact me.

Sincerely,



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Nate Eckloff  
Managing Director  
Piper Sandler & Co.  
303 405-0844  
[nate.eckloff@psc.com](mailto:nate.eckloff@psc.com)

Net Proceeds	\$102,500,000	35.9%	28.40%	7.50%	Net Proceeds	\$92,800,000	35.9%	28.40%	7.50%		
Period Ending	Net Debt Service	Triview/Forest Lakes Share	Triview Share	Forest Lakes Share	Period Ending	Net Debt Service	Triview/Forest Lakes Share	Triview Share	Forest Lakes Share		
12/1/2025	\$0.00	\$0.00	\$2,044,464	\$539,912.31	12/1/2025	\$0.00	\$0.00	\$6,519,731.26	\$2,340,224.52	1,851,319	\$488,906
12/1/2026	\$0.00	\$0.00	\$2,045,032	\$540,062.31	12/1/2026	\$0.00	\$0.00	\$6,519,981.26	\$2,340,673.27	1,851,674	\$488,999
12/1/2027	\$0.00	\$0.00	\$2,044,180	\$539,837.31	12/1/2028	\$0.00	\$0.00	\$6,520,731.26	\$2,341,301.52	1,852,171	\$489,131
12/1/2028	\$7,198,818.76	\$2,584,375.93	\$2,045,032	\$539,987.31	12/1/2029	\$6,518,731.26	\$2,340,224.52	\$6,519,481.26	\$2,341,032.27	1,851,319	\$488,906
12/1/2029	\$7,200,818.76	\$2,585,093.93	\$2,044,748	\$540,099.81	12/1/2030	\$6,519,981.26	\$2,340,224.52	\$6,520,981.26	\$2,341,032.27	1,851,958	\$489,074
12/1/2030	\$7,197,818.76	\$2,584,734.93	\$2,045,174	\$540,156.06	12/1/2031	\$6,517,981.26	\$2,339,955.27	\$6,519,981.26	\$2,340,942.52	1,851,106	\$488,849
12/1/2031	\$7,201,318.76	\$2,585,273.43	\$2,045,387	\$540,174.81	12/1/2032	\$6,519,731.26	\$2,340,942.52	\$6,519,731.26	\$2,340,583.52	1,851,887	\$489,056
12/1/2032	\$7,202,068.76	\$2,585,542.68	\$2,044,890	\$540,024.81	12/1/2033	\$6,520,731.26	\$2,340,942.52	\$6,520,731.26	\$2,340,942.52	1,851,887	\$489,056
12/1/2033	\$7,201,818.76	\$2,585,452.93	\$2,044,819	\$540,174.81	12/1/2034	\$6,519,731.26	\$2,340,942.52	\$6,521,731.26	\$2,341,301.52	1,852,171	\$489,131
12/1/2034	\$7,200,318.76	\$2,584,914.43	\$2,045,458	\$540,024.81	12/1/2035	\$6,519,481.26	\$2,340,483.77	\$6,519,481.26	\$2,341,301.52	1,851,532	\$489,962
12/1/2035	\$7,200,318.76	\$2,585,632.43	\$2,044,819	\$540,006.06	12/1/2036	\$6,519,981.26	\$2,341,301.52	\$6,521,981.26	\$2,341,391.27	1,852,242	\$489,149
12/1/2036	\$7,202,318.76	\$2,585,632.43	\$2,044,819	\$540,024.81	12/1/2037	\$6,519,981.26	\$2,340,673.27	\$6,519,981.26	\$2,340,852.77	1,851,816	\$489,999
12/1/2037	\$7,202,318.76	\$2,585,632.43	\$2,044,819	\$540,024.81	12/1/2038	\$6,517,981.26	\$2,339,955.27	\$6,517,981.26	\$2,339,955.27	1,851,106	\$488,849
12/1/2038	\$7,200,068.76	\$2,584,824.68	\$2,044,109	\$539,818.56	12/1/2039	\$6,517,231.26	\$2,339,686.02	\$6,517,231.26	\$2,339,686.02	1,850,893	\$488,793
12/1/2039	\$7,200,318.76	\$2,584,914.43	\$2,045,245	\$540,174.81	12/1/2040	\$6,517,981.26	\$2,340,852.77	\$6,517,981.26	\$2,340,852.77	1,851,035	\$488,931
12/1/2040	\$7,197,568.76	\$2,583,927.18	\$2,045,245	\$540,118.56	12/1/2041	\$6,518,981.26	\$2,340,852.77	\$6,518,981.26	\$2,340,852.77	1,851,390	\$489,037
12/1/2041	\$7,201,568.76	\$2,585,363.18	\$2,045,245	\$540,174.81	12/1/2042	\$6,517,981.26	\$2,339,955.27	\$6,517,981.26	\$2,339,955.27	1,851,106	\$488,849
12/1/2042	\$7,201,568.76	\$2,585,363.18	\$2,045,245	\$540,118.56	12/1/2043	\$6,517,231.26	\$2,339,686.02	\$6,517,231.26	\$2,339,686.02	1,850,893	\$488,793
12/1/2043	\$7,202,318.76	\$2,585,632.43	\$2,045,458	\$540,174.81	12/1/2044	\$6,518,981.26	\$2,340,852.77	\$6,518,981.26	\$2,340,852.77	1,851,390	\$489,037
12/1/2044	\$7,198,318.76	\$2,584,196.43	\$2,044,322	\$539,949.81	12/1/2045	\$6,517,731.26	\$2,339,865.52	\$6,517,731.26	\$2,340,314.27	1,851,035	\$488,924
12/1/2045	\$7,199,318.76	\$2,584,555.43	\$2,044,606	\$539,968.56	12/1/2046	\$6,520,481.26	\$2,340,852.77	\$6,520,481.26	\$2,340,852.77	1,851,816	\$489,037
12/1/2046	\$7,199,568.76	\$2,584,645.18	\$2,044,677	\$539,968.56	12/1/2047	\$6,518,731.26	\$2,340,246.96	\$6,518,731.26	\$2,340,246.96	1,851,337	\$488,910
12/1/2047	\$7,198,968.76	\$2,584,429.78	\$2,044,506	\$539,923.56	12/1/2048	\$6,519,456.26	\$2,340,484.80	\$6,519,456.26	\$2,340,484.80	1,851,525	\$488,960
12/1/2048	\$7,199,858.76	\$2,584,752.88	\$2,044,762	\$539,991.06	12/1/2049	\$6,517,043.76	\$2,339,618.71	\$6,517,043.76	\$2,339,618.71	1,850,840	\$488,779
12/1/2049	\$7,201,843.76	\$2,585,461.91	\$2,045,323	\$540,139.19	12/1/2050	\$6,521,343.76	\$2,341,162.41	\$6,521,343.76	\$2,341,162.41	1,852,061	\$489,102
12/1/2050	\$7,199,468.76	\$2,584,609.28	\$2,044,648	\$539,961.06	12/1/2051	\$6,521,718.76	\$2,341,297.03	\$6,521,718.76	\$2,341,297.03	1,852,167	\$489,130
12/1/2051	\$7,197,531.26	\$2,583,913.72	\$2,044,098	\$539,815.75	12/1/2052	\$6,521,375.00	\$2,341,173.63	\$6,521,375.00	\$2,341,173.63	1,852,070	\$489,104
12/1/2052	\$7,198,343.76	\$2,584,205.41	\$2,044,329	\$539,876.69	12/1/2053	\$6,520,966.76	\$2,341,027.78	\$6,520,966.76	\$2,341,027.78	1,851,954	\$489,074
12/1/2053	\$7,198,000.00	\$2,584,082.00	\$2,044,101	\$540,080.59	12/1/2054	\$6,520,062.50	\$2,340,702.44	\$6,520,062.50	\$2,340,702.44	1,851,697	\$489,006
12/1/2054	\$7,201,062.50	\$2,585,181.44	\$2,045,101	\$540,141.53	12/1/2055	\$6,518,218.76	\$2,340,040.53	\$6,518,218.76	\$2,340,040.53	1,851,173	\$488,867
12/1/2055	\$7,201,875.00	\$2,585,473.13	\$2,045,332	\$540,141.53	Total	\$182,554,375.26	\$65,537,020.72	\$57,255,799.99	\$15,120,401.83	51,845,420	\$13,691,601

Assumptions: Two Years of Bond Funded Capitalized Interest  
 'A' Category Rating  
 Estimated Insurance Costs Included  
 Rates as of 2/5/25 and Subject to Change

Assumptions: Two Years of Bond Funded Capitalized Interest  
 'A' Category Rating  
 Estimated Insurance Costs Included  
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