

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE FOUNTAIN SANITATION DISTRICT
July 9, 2026**

Opening

Mr. Christian called the regular meeting of the Board of Directors of the Fountain Sanitation District to order at 5:00 p.m. on July 9, 2026.

Directors Present:

Mr. Christian
Mr. Blankenship
Mr. Holtz
Mr. Thomas
Mr. Heckman

Also In Attendance:

District Manager Jonathan Moore
District Administrator Cindy Murray
Attorney Pat Hrbacek

Guests in attendance: Michael Miller joined the meeting electronically via Microsoft Teams but did not participate or acknowledge attendance during the meeting.

A. Approval of Consent Agenda

- a. Approval of Regular Meeting Minutes – June 11, 2026
- b. Approval of Bills for Payment – June 2026
- c. Review of Financial Statements – June 2026
- d. Approval of Investments and Transfers – June 2026
- e. Ratify Assets Purchased over \$500 – June 2026

Mr. Holtz made a motion to approve the consent agenda. Second by Mr. Thomas. Motion carried.

B. Special Business –

1. Discussion followed on whether to pay off the District's loan early or retain it. An email from the Colorado Resources Water and Power Development Authority was distributed to the Board confirming previous discussions. It stated "This loan was part of a refunding that occurred in 2021 and it provided the District with approximately \$244,760.22 of savings. However, because of the refunding, the next optional redemption date is not until 2032 and beyond. The last payment for this loan is August of 2032. Therefore, it doesn't make much financial sense to pay off this loan early. If the District needs to move forward with a payoff, the District will have to pay full principal plus accrued loan interest through the final payment date, and the District would lose out on the 2021 refunding savings and earnings credits (which are estimated to be \$120,678.40 from 2027 through 2032). Additionally, there would be fees associated with the payoff as we would have to set up an escrow to hold the bond payments as these cannot be paid off until March 1, 2032. These fees are estimated to range anywhere between \$5k and \$10k depending on how complicated the escrow set up is." District Manager Moore recommended maintaining current bond payment to maximize savings. The Board concurred.

C. General Business -

1. District Manager Jonathan Moore reported that the Valvoline and the Auto Zone next to King Soopers are now open.
 - He reported that the Board of County Commissioners will discuss the South Powers alignment on July 16th. The alignment could impact the District property. He will keep the Board updated.
2. Attorney Pat Hrbacek did not have anything to report on.

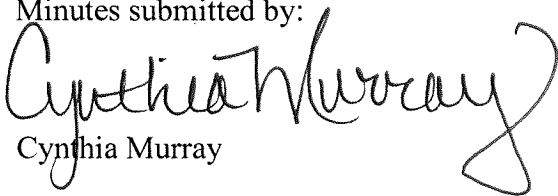
D. New Business – None

E. Other Business – None

Adjournment:

Mr. Blankenship made a motion to adjourn the meeting at 5:07 pm. Second by Mr. Heckman . Motion carried. The next regular meeting will be at 5:00 pm. on August 13, 2026.

Minutes submitted by:


Cynthia Murray