

**RESOLUTION NO. 2017-**

**A RESOLUTION APPROVING THE WATER RIGHTS BROKERAGE AGREEMENT  
WITH STILLWATER RESOURCES & INVESTMENTS, INC.**

The Town of Castle Rock, by and through the Town of Castle Rock Water Enterprise and Stillwater Resources & Investments, Inc. ("Stillwater") have agreed to the terms and conditions of the Water Rights Brokerage Agreement.

**WHEREAS**, the Town, on its own and through affiliation with water providers has undertaken studies of various renewable water rights and projects that the Town may consider for acquisition and development; and

**WHEREAS**, Town has acquired and will develop the Box Elder Farm as a municipal wellfield and related facilities for exportation of water supplies it has or may acquire in the future "Box Elder"); and

**WHEREAS**, Town desires to employ Stillwater for purposes of identifying and recommending potential water rights purchases within a designated geographic area that may be advantageous for the Town to acquire; and

**WHEREAS**, Stillwater is qualified as a water rights broker and is experienced in the acquisition of water rights for municipal entities; and

**WHEREAS**, Stillwater desires to act as Town's exclusive limited agent as more particularly set forth in this Agreement upon the terms and conditions contained in this Agreement; and

**WHEREAS**, the Town and Stillwater entered into a certain Water Rights Brokerage Agreement on February 19, 2013 as amended by the First Amendment to the Water Rights Brokerage Agreement dated February 17, 2015 (the "Prior Agreement"), which has been fully performed by the parties and has expired according to its terms.

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:**

**Section 1. Approval.** The Water Rights Brokerage Agreement between the Town of Castle Rock and Stillwater Resources & Investments, Inc. in the form attached as ***Exhibit 1*** is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town of Castle Rock, Colorado.

**PASSED, APPROVED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2017, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of \_\_\_\_ for and \_\_\_\_ against.

**ATTEST:**

**TOWN OF CASTLE ROCK**

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Sally A. Misare Town Clerk

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Jennifer Green, Mayor

**Approved as to form:**

**Approved as to content:**

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Robert J. Slentz, Town Attorney

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Mark Marlowe, Director of Castle Rock Water