

RESOLUTION NO. 2026-011

A RESOLUTION APPROVING A SETTLEMENT AGREEMENT AND RELEASE BETWEEN THE TOWN OF CASTLE ROCK AND OHIO CASUALTY INSURANCE COMPANY FOR THE CRAIG AND GOULD NORTH INFRASTRUCTURE IMPROVEMENTS PROJECT

WHEREAS, subject to the Town Council's approval, the Town of Castle Rock, Colorado (the "Town"), and the Ohio Casualty Insurance Company (the "Surety"), the surety for Jim's Backhoe Service, Inc. d/b/a JBS Pipeline Contractors, desire to enter into a Settlement Agreement and Release (the "Settlement Agreement"); and

WHEREAS, the Settlement Agreement provides for a release of claims by the Town regarding the Craig and Gould North Infrastructure Improvements Project in exchange for a settlement payment to the Town by the Surety of \$380,000.00; and

WHEREAS, the Town and the Surety anticipate reaching an agreement regarding the terms and conditions governing the Settlement Agreement; and

WHEREAS, the Town and the Surety desire to settle the Town's claims regarding the Craig and Gould North Infrastructure Improvements Project, and Town Staff recommends approving the Settlement Agreement.

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

Section 1. Approval. The Settlement Agreement between the Town and the Surety is hereby approved in substantially the same form as presented at tonight's meeting, with such technical changes, additions, modifications, deletions, or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Settlement Agreement and any technical amendments thereto by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED this 3rd day of February, 2026, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading, by a vote of for and against.

ATTEST:

Lisa Anderson, Town Clerk

Approved as to form:

Michael J. Hyman, Town Attorney

TOWN OF CASTLE ROCK

Jason Gray, Mayor

Approved as to content:

Mark Marlowe, Director of Castle Rock Water