

RESOLUTION NO. 2026-057

A RESOLUTION APPROVING THE 2026 SPOT WATER LEASE AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK AND CLIMAX MOLYBDENUM COMPANY

WHEREAS, the Town of Castle Rock, Colorado (the “Town”) owns certain water in the Chatfield Basin that is reusable and fully consumable after its first use for municipal purposes by the Town; and

WHEREAS, from time to time, a certain amount of this water is surplus to the needs and obligations of the Town (“Surplus Water”); and

WHEREAS, the Town anticipates it will have Surplus Water available for lease from time to time in 2026; and

WHEREAS, Climax Molybdenum Company (“CMC”) desires to lease a certain portion of the surplus water from the Town; and

WHEREAS, the Town and CMC have agreed upon the terms and conditions of a Spot Water Lease Agreement.

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

Section 1. Approval. The Spot Water Lease between the Town and CMC 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 Agreement and any technical amendments thereto by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED this 19th day of May, 2026, by the Town Council of the Town of Castle Rock by a vote of __ for and __ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

Mark Marlowe, Director of Castle Rock Water