

Upper Pine River Fire Protection District
Board Meeting
Agenda
February 19, 2026
3:00 P.M.

1. Call Board Meeting to Order
2. Pledge of Allegiance
3. Additions/Deletions to the Agenda
4. Public Comment
5. Special Presentations
 - A. NV5 Update
6. Approval of Minutes
 - A. January 15th Regular Meeting
7. Finance Report
 - A. January 2026 Finance Report
8. New Business
 - A. Consideration and approval of Resolution 2026-1 – A Resolution Declaring Official Intent to Reimburse Certain Capital Expenditures from the Proceeds of Future Tax-Exempt Obligations
 - B. Consideration and approval of Resolution 2026-2 To Pursue Financing for the Construction of Fire Station 61
 - C. Consideration and approval of Construction Contract with Buildings By Design
 - D. SID (Special Improvement District)
9. Old Business
 - A. Sales Tax update
 - B. Station 1 update
10. Chiefs' reports
11. Adjournment

Join Zoom Meeting

<https://us02web.zoom.us/j/86812023969>

Meeting ID: 868 1202 3969

One tap mobile

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+13462487799,,86812023969# US (Houston)

Upper Pine River Fire Protection District
Board Meeting
Minutes
January 15, 2026
3:00 P.M.

The meeting for January 15, 2026, was called to order at 3:02 pm by Paul Black.

Board Members Attendance – Paul Black (President, present), Lisa Bourque (Vice President, present), Jesse Larson (member, present), Lew Web (member, absent), Gary Karner (member, present)

Staff Present – Chief Evans (present), Deputy Chief French (absent), Kim Ruggles (Secretary, present), Paul Kosnik (Attorney, present)

Executive Session – Lisa made a motion to enter into Executive Session. Jesse seconds. All in favor. Motion carried. Executive session pursuant to C.R.S. Sec. 24-6-402(4)(e)(I) and 4(g), for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations, and instructing negotiations; and for the purpose of consideration of documents protected by the mandatory nondisclosure provisions of the Colorado Open Records Act, C.R.S. Sec. 24-72-204(3)(a)(IV), regarding trade secrets, privileged information, and confidential commercial, or financial data, furnished by or obtained from respondents to the District's request for proposals for construction of the new Station 1. Executive Session ended at 4:48pm.

Additions/Deletions to the Agenda - none

Public Comment – none

Special Presentation –

- A. NV5 Update – permit update, nothing new to report. Still waiting for comments from the Town of Bayfield. Completed the interviews on January 12th. Not announcing the rankings, Buildings by Design and FCI until the next board meeting on February 19th.
- B. Chris Cowan, Esp. Ltd. – Regarding class action suit/anti-trust against fire truck manufacturers due to making the cost of the trucks to double in price. Manufacturers: Oshkosh, Pierce, Rosenbauer.

Approval of Minutes

- A. December 11th Regular Meeting – Jesse made a motion to approve the December 11th regular meeting. Gary seconds. All in favor. Motion carried.
- B. December 18th Special Board Meeting – Lisa made a motion to approve the December 18th Special Board meeting. Jesse seconds. All in favor. motion carried.

Finance Report

- A. December 2025 Financials –Gary made a motion to approve December 2025 financials. Jesse seconds. All in favor. Motion carried.

New Business

- A. Financing options for Station 1 – was pursuing USDA monies but will look at private financing due to USDA not being responsive and possible government shut down on January 30th. Holliman Group and MCM are the private financing companies we are looking at and with 45 to 90 days to finalize the financing. Appointment with the Tribe

to talk to their tribal investment fund to see if that option works for us. Interest rate will be a little higher. Private financing will operate like a lease purchase so there are no issues with TABOR.

Old Business

- A. Station 1 Update – 2 bids received. Target date to break ground March 1 – April 1. Reference checks being done with NV5 and will go to the board for approval at the February board meeting. No update on the Town for building permit.

Chiefs' reports

Chief French presented his report to the Board.

Chief Evans presented his report to the Board.

Adjournment – Jesse made motion to adjourn the regular meeting at 5:53pm. Lisa seconds. All in favor. Motion carried.

Submitted by

Kim Ruggles

Paul Black, President

Date

Attest:

__SS//Kim Ruggles_____
Kim Ruggles, Admin

RESOLUTION NO. 2026-1

A RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE CERTAIN CAPITAL EXPENDITURES FROM THE PROCEEDS OF FUTURE TAX-EXEMPT OBLIGATIONS

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE UPPER PINE RIVER FIRE PROTECTION DISTRICT, COUNTY OF LA PLATA, STATE OF COLORADO, DECLARING THE DISTRICT'S OFFICIAL INTENT TO REIMBURSE CERTAIN CAPITAL EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT OBLIGATIONS.

WHEREAS:

- The Upper Pine River Fire Protection District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing pursuant to Title 32, Colorado Revised Statutes;
- The District is authorized to acquire, construct, finance, and equip fire protection facilities and related improvements;
- The District anticipates undertaking the acquisition, construction, furnishing, and equipping of a new Fire Station No. 61, including site acquisition (if applicable), site development, apparatus bays, administrative offices, firefighter living quarters, training areas, supporting infrastructure, furnishings, fixtures, equipment, and all related soft costs (collectively, the "Project");
- The District reasonably expects to incur certain capital expenditures (the "Expenditures") for the Project prior to the issuance of tax-exempt obligations to finance such costs; and
- Pursuant to U.S. Treasury Regulation §1.150-2, the District must declare its official intent to reimburse itself for such Expenditures from the proceeds of tax-exempt obligations within sixty (60) days after payment of such Expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT:

1. Declaration of Official Intent. The District hereby declares its official intent to reimburse itself for Expenditures incurred in connection with the Project from the proceeds of tax-exempt bonds, certificates of participation, lease-purchase agreements, or other tax-exempt obligations to be issued by or on behalf of the District.

2. Maximum Principal Amount. The maximum principal amount of tax-exempt obligations expected to be issued to finance the Project is not anticipated to exceed \$17,750,00.00.

3. Eligible Costs. The Expenditures to be reimbursed may include, without limitation, costs of land acquisition, feasibility studies, architectural and engineering services, construction management, environmental assessments, legal and financial advisory services, construction, equipment, furnishings, fixtures, technology systems, financing costs, and other costs properly allocable to the Project.

4. Timing of Reimbursement. Reimbursement allocations will be made not later than eighteen (18) months after the later of (a) the date the Expenditure is paid or (b) the date the Project is placed in service, but in no event more than three (3) years after the date the Expenditure is paid, except as otherwise permitted by applicable Treasury Regulations.

5. Compliance with Federal Law. This Resolution is adopted to satisfy the requirements of Treasury Regulation §1.150-2 and shall be interpreted in accordance therewith.

6. No Obligation to Issue Debt. Adoption of this Resolution does not obligate the District to issue tax-exempt obligations but merely evidences the District's present intent to reimburse itself for eligible Project Expenditures should such financing be undertaken.

PASSED AND ADOPTED this ___ day of _____, 20__.

President, Board of Directors

ATTEST:

Secretary

RESOLUTION NO. 2026-2
A RESOLUTION TO PURSUE FINANCING FOR THE
CONSTRUCTION OF STATION 61

Whereas, the Upper Pine River Fire Protection District (the “District”) is authorized to provide fire protection and other emergency services within the District and under certain circumstances, outside the District, pursuant to Article 1, Title 32, and Article 5, Title 29 Colorado Revised Statutes;

Whereas, the Board of Directors of the District (the “Board”) is responsible for and has general authority regarding the oversight of the operations and affairs of the District, with all rights, duties and powers specially granted to the Board by Article 1, Title 32, C.R.S.;

Whereas, the District has been exploring and analyzing different options for financing the construction of Station 1; and

Whereas, the District has been presented with financing concepts from Municipal Capital Markets Group, Inc. (“MCM”), and desires to further pursue the financing concepts presented by MCM.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE UPPER PINE RIVER FIRE PROTECTION DISTRICT:

1. The Fire Chief is directed to continue to pursue financing with MCM for the construction of Station 1. Such financing shall be consistent with the terms previously presented by MCM, which include financing in the amount of \$17,500,000.00 to \$17,750,000.00, with an interest rate of 4.990%, term of 25 years, stepped bi-annual repayment, and no early payoff penalty. All financing shall be in compliance with Article X, Section 20 of the Constitution (“TABOR”).

2. The Fire Chief is directed to present to the Board all formal legal agreements for the financing of the Station 61 in an expedient manner. It is anticipated that such date shall be approximately 30 days from the date of this Resolution.

ADOPTED AND APPROVED this February _____, 2026.

By: _____
Paul Black, President
UPRFPD, Board of Directors

ATTEST:

By: _____
Kim Ruggles, Secretary
UPRFPD, Board of Directors