

**NORWOOD WATER COMMISSION  
RESOLUTION NO. 0512, SERIES OF 2026**

**A RESOLUTION OF THE NORWOOD WATER COMMISSION AUTHORIZING A  
LOAN AGREEMENT WITH THE COLORADO WATER RESOURCES AND POWER  
DEVELOPMENT AUTHORITY AND DESIGNATING AUTHORIZED OFFICERS  
UNDER THE LOAN AGREEMENT**

WHEREAS, pursuant to Ordinance No. 93-0514, as amended by Ordinance No. 0911, Series of 1997, (collectively, the “Town Ordinance”) the Town of Norwood (the “Town”) established the Town of Norwood water system; and

WHEREAS, pursuant to the Town Ordinance and by Agreement dated December 23, 1992, as amended by the First Amendment to Merger Agreement dated January 16, 1998, (collectively, the “Merger Agreement”) the Town and the San Miguel Water Conservancy District established the Norwood Water Commission as the governing body of the Town of Norwood water system, a water activity enterprise of the Town pursuant to C.R.S. § 37-45.1-101, *et seq.* (the “Enterprise”); and

WHEREAS, as a water activity enterprise pursuant to C.R.S. § 37-45.1-101, *et seq.*, the Enterprise, by and through its governing body, the Norwood Water Commission, has the power to issue bonds and other obligations to support water activities including but not limited to water diversion, delivery, and treatment services; and

WHEREAS, the Norwood Water Commission desires to construct a new water distribution pipeline and appurtenant facilities from the existing water treatment plant to the west side of the Town (the “Project”); and

WHEREAS, the Project is a “water activity” as defined in in C.R.S. § 37-45.1-102; and

WHEREAS, in order to fund the design and engineering costs of the Project, the Norwood Water Commission has applied for a loan from the Colorado Water Resources and Power Development Authority (the “Authority”) in the principal amount of up to \$300,000, 100% of which principal amount will be forgiven by the Authority subject to the terms and conditions of the loan agreement; and

WHEREAS, the Norwood Water Commission desires to approve the loan agreement with the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE NORWOOD WATER COMMISSION AS FOLLOWS:

1. **Recitals.** The foregoing recitals are incorporated herein as findings and determinations of the Norwood Water Commission.
2. **Approval of Loan Agreement.** The Norwood Water Commission hereby approves the Loan Agreement between the Authority and the Norwood Water Commission for up to \$300,000 to fund the design and engineering costs of the Project. A copy of the Loan Agreement including exhibits and

related documents is available for inspection at the Norwood Water Commission office, 1670 Naturita St, Norwood, CO 81423.

3. Authorized Officers. The Norwood Water Commission hereby designates Chairperson Tony Daranyi, Vice-Chairperson Jenny Russell, and Administrator Sara Owens as "Authorized Officers" under the Loan Agreement and authorizes them to execute the Loan Agreement and other related documents and to take such further actions as may be reasonably necessary to close the transaction contemplated by the Loan Agreement.

APPROVED AND ADOPTED at a regular meeting of the Norwood Water Commission held on May 12, 2026.

NORWOOD WATER COMMISSION,  
GOVERNING BODY OF THE WATER ACTIVITY  
ENTERPRISE OF THE TOWN OF NORWOOD



\_\_\_\_\_  
Chairperson

ATTEST:



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Member