

VIRTUAL MEETING (ZOOM)

Call in: 1-253-215-8782 or 1-312-626-6799 or 1-669-900-6833 or 1-346-248-7799  
Meeting ID: 858 9408 7095  
Passcode: 285387

***Anyone interested in making a public comment at this meeting must sign up before 5 p.m.  
Please arrive or log in (if attending virtually) early. Meeting room doors will open by 4:30 p.m.***

***The virtual meeting will open by 4:45 p.m.***

***The Board President will invite agenda-related public comment(s) before Business Items are discussed.  
One hour of public comment for items not on today's agenda will occur before the end of the meeting.  
One public comment per person.***

**REGULAR MEETING OF THE BOARD OF TRUSTEES**

- I. CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. ITEMS TOO LATE FOR THE AGENDA
- IV. CORRESPONDENCE AND PRESENTATIONS
  - A. Introduction of new staff and staff promotions
    - 1. Director of PR, Marketing & Promotions Amy Gillentine (Denise Abbott)
  - B. Literacy Matters (Melody Alvarez, Sandy Hancock, Heather Laslie)
- V. REPORTS
  - A. Internal Affairs Committee *Five minutes*
  - B. Public Affairs Committee *Five minutes*
  - C. Governance Committee *Five minutes*
  - D. Trustee comments
  - E. Friends of the Pikes Peak Library District Report (Rita Jordan) *Five minutes* (p.3)
  - F. Pikes Peak Library District Foundation Report (Courtney VanCleave) *Five minutes* (p.4)
  - G. Financial Report May, June and July 2025 (Kim Hoggatt) *Five minutes* (p.6)
  - H. Public Services Report (Tammy Sayles) *Five minutes* (p.32)
  - I. Support Services Reports: Communications; Facilities, Safety & Security; Human Resources; Information Technology, Strategy & Innovation (p.46)
  - J. CEO Report (Teona Shainidze-Krebs) *Five minutes*
    - 1. Strategic Plan Q2 report (p.67)
    - 2. Contact Us Q2 summary (p.71)
    - 3. Library Usage (p.73)
    - 4. Reconsideration Decisions
- VI. BUSINESS ITEMS
  - A. Consent Items

*Consent items shall be acted upon as a whole unless a specific item is called for discussion.  
Any item called for discussion shall be acted upon separately as "New Business".*

    - 1. Minutes of June 25, 2025 Board of Trustees meeting (p.75)
  - B. New Business

1. DECISION 25-8-1: Purchase of the Ruth Holley Library property (p.78)
2. DECISION 25-8-2: Source of the remaining funds for the purchase of the Ruth Holley Library property
3. DECISION 25-8-3: Purchase of the Ute Pass Library property (p.110)
4. DECISION 25-8-4: Source of funding for the purchase of the Ute Pass Library property
5. DECISION 25-8-5: Board of Trustee Bylaws (p.142)

VII. PUBLIC COMMENT NOT RELATED TO TODAY'S AGENDA (*3 Minute Time Limit per Person*)

VIII. ADJOURNMENT

The full packet of materials for this meeting of the Pikes Peak Library District Board of Trustees is available at  
<https://ppld.org/board-trustees>

## Friends of the Pikes Peak Library District JULY 2025 Report

Sales	(Gross)	
Sales thru June	Amazon	\$1,078
	eBay	\$3,585
	Web storefront	\$43
	East Bookstore	\$3,975
	Library 21C	\$2,167
	Penrose	\$559
TOTAL SALES		\$11,407

Kudos to Tammy Sayles for helping to address the challenges for Friends at the East branch! She successfully facilitated a discussion between staff and the Friends of the Library to find a solution for transporting books and materials between floors while the elevator remains out of service.

As a result of these efforts, Facilities began a new daily routine on June 26th. They are now taking donated materials downstairs and bringing inventory and surplus items upstairs once each weekday. We've experienced a few initial hiccups with this new process, but operations are steadily improving.

The Friends received a large donation of approximately 1,300 comic books, all boarded and wrapped. AnnEliz's husband David, an experienced comic book collector, has spent over 25 hours so far gleefully sorting and pricing every one of them. Higher value issues and sets are destined for listing on eBay and our webstore. The remaining comics will be offered for \$1 each at East's Summer Adventure Party.

Rita Jordan, President  
Friends of the Pikes Peak Library District



## REPORT

Pikes Peak Library District Foundation  
Statement of Financial Activity  
As of May 31, 2025 and May 31, 2024

UNAUDITED

	Month	YTD	Budget	Month	PY
	May 31, 2025	2025	2025	May 31, 2024	2024
<b>Revenues</b>					
<b>Giving</b>					
Individuals	\$ 9,657	\$ 107,964		\$ 10,544	\$ 145,679
Foundations	-	15,000		327	12,778
Corporation	1,480	6,469		103	3,876
<b>Total Giving</b>	<b>11,137</b>	<b>129,433</b>		<b>10,974</b>	<b>162,333</b>

The Foundation has a new Facebook page – please follow:

<https://www.facebook.com/profile.php?id=61576870677281>

Staff have secured several prizes and sponsorships for the Pickleball tournament fundraiser to be held on August 1, 2025.

The 2024 audit of the Foundation financials is complete and will be presented at the Foundation Board meeting on July 22, 2025 at 8:00 am in the community room at the Fountain Library.



## REPORT

Pikes Peak Library District Foundation  
Statement of Financial Activity  
As of June 30, 2025 and June 30, 2024

UNAUDITED

	Month	YTD	Budget	Month	PY
	June 30, 2025	2025	2025	June 30, 2024	2024
<b>Revenues</b>					
<b>Giving</b>					
Individuals	\$ 10,668	\$ 118,632		\$ 3,369	\$ 149,048
Foundations	500	15,500		-	12,778
Corporation	80	6,549		-	3,876
Sponsorships	-	23,000		-	-
<b>Total Giving</b>	<b>11,248</b>	<b>163,681</b>		<b>3,369</b>	<b>165,702</b>

At the July 22 Foundation Board meeting, the Board made a commitment of up to \$1,000,000 for property acquisition in Southeast Colorado Springs pending a request from the PPLD Board of Trustees.

On August 1, the Foundation hosted a pickleball tournament. There were over 50 attendees, and the event raised a net income of \$2923, with an additional \$325 in donations the day of the event.



May 31, 2025  
Monthly Financial Report

Board of Trustees Meeting  
August 20, 2025

<b>Type</b>	<b>Revenues</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Percentage collected</b>
Property Taxes (1)	\$ 40,123,323	\$ 27,117,385	68%
Intergovernmental Grants	360,784	224,166	62%
Fines and fees	90,000	34,822	39%
Interest income	500,000	512,993	103%
Donations/fundraising	605,000	96,975	16%
Miscellaneous	73,962	28,072	38%
Employee contributions	393,533	185,190	47%
Total	<u>\$ 42,146,602</u>	<u>\$ 28,199,603</u>	

<b>Type</b>	<b>GF Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Building & Vehicle Maintenance	\$ 2,882,485	\$ 921,230	\$ 1,961,256
Collections Management Materials	4,755,150	1,955,265	2,799,885
Contract Services	2,537,096	1,123,712	1,413,384
Employee Salaries & Benefits	23,083,802	8,380,597	14,703,206
Mileage, Training, Memberships	607,080	135,413	471,667
Programming	336,090	94,027	242,063
Supplies	1,376,112	496,455	879,657
Telecommunications	1,263,464	712,238	551,226
Total	<u>\$ 36,841,279</u>	<u>\$ 13,818,937</u>	<u>\$ 23,022,342</u>

<b>Type</b>	<b>Capital Fund Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Capital Fund- Facilities	\$ 3,840,461	\$ 706,269	\$ 3,134,192
Capital Fund-Communication	68,398	8,982	59,416
Capital Fund- Security	217,473	86,147	131,326
Capital Fund- IT	2,027,883	298,606	1,729,278
Capital Fund- Strategy & Innovation	27,826	0	27,826
Capital Fund- Finance	969,519	6,511	963,008
Capital Fund- Special Revenue Funds	56,401	0	56,401
Total	<u>\$ 7,207,961</u>	<u>\$ 1,106,515</u>	<u>\$ 6,101,446</u>



## Monthly Financial Report - PPLD (as a whole)

As of May 31, 2025

		Year to Date Activity as of May 31, 2025			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>					
Property Taxes (1)	36,823,323	15,343,051	25,623,571	10,280,519	
Specific ownership taxes	3,300,000	1,375,000	1,493,815	118,815	
Total Taxes	40,123,323	16,718,051	27,117,385	10,399,334	
Intergovernmental Grants	360,784	150,327	224,166	73,840	
Fines and fees	90,000	37,500	34,822	(2,678)	
Interest income	500,000	208,333	512,993	304,659	
Donations/fundraising	605,000	252,083	96,975	(155,109)	
Miscellaneous	73,962	30,818	28,072	(2,746)	
Total Operating Revenue	1,629,746	679,061	897,028	217,967	
Employee contributions	393,533	163,972	185,190	21,218	
Total Other Revenue	393,533	163,972	185,190	21,218	
Total Revenue	42,146,602	17,561,084	28,199,603	10,638,519	
<u>EXPENDITURES</u>					
Personnel Expense	26,605,518	11,085,633	9,890,024	1,195,609	
Operating Expense	13,800,612	5,750,255	7,906,258	(2,156,003)	
Capital Outlay	7,207,961	3,003,317	1,106,515	1,896,802	
Total Expenditures	47,614,091	19,839,204	18,902,797	936,408	
Excess (deficiency) of Revenue over Expenditures	(5,467,489)	(2,278,120)	9,296,806	11,574,927	
<u>OTHER FINANCING SOURCES (uses)</u>					
Transfer In/(Out)	0	0	0	0	
	0	0	0	0	
Net Impact to Fund Balance	(5,467,489)	(2,278,120)	9,296,806	11,574,927	
GF Unassigned, CIP & SIF Beginning Fund Balance (2)	23,632,752	23,632,752	23,632,752	0	
Ending Fund Balance (Projected)	18,165,263	21,354,632	32,929,558	11,574,927	

(1) Includes Interest on Taxes and Payment in Lieu of Taxes

(2) 2024 Unassigned Fund Balance





## Monthly Financial Report - GENERAL FUND

As of May 31, 2025

		Year to Date Activity as of May 31, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	33,949,371	14,145,571	23,573,685	9,428,113
Specific ownership taxes	3,300,000	1,375,000	1,493,815	118,815
<b>Total Taxes</b>	<b>37,249,371</b>	<b>15,520,571</b>	<b>25,067,500</b>	<b>9,546,928</b>
Intergovernmental	360,784	150,327	224,166	73,840
Donations/fundraising	605,000	252,083	96,975	(155,109)
Interest	500,000	208,333	512,724	304,391
Fines and fees	90,000	37,500	34,822	(2,678)
Other Operating	73,962	30,818	28,072	(2,746)
<b>Total Operating Revenue</b>	<b>1,629,746</b>	<b>679,061</b>	<b>896,759</b>	<b>217,699</b>
<b>Total Revenue</b>	<b>38,879,117</b>	<b>16,199,632</b>	<b>25,964,259</b>	<b>9,764,627</b>
<b><u>EXPENDITURES</u></b>				
Building & Vehicle Maintenance	2,882,485	1,201,036	921,230	(279,806)
Collections Management Materials	4,755,150	1,981,312	1,955,265	(26,047)
Contract Services	2,537,096	1,057,123	1,123,712	66,589
Employee Salaries & Benefits	23,083,802	9,618,251	8,380,597	(1,237,654)
Mileage, Training, Memberships	607,080	252,950	135,413	(117,537)
Programming	336,090	140,038	94,027	(46,011)
Supplies	1,376,112	573,380	496,455	(76,925)
Telecommunications	1,263,464	526,443	712,238	185,795
<b>Total Expenditures</b>	<b>36,841,279</b>	<b>15,350,533</b>	<b>13,818,937</b>	<b>(1,531,596)</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>2,037,838</b>	<b>849,099</b>	<b>12,145,322</b>	<b>11,296,223</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer Out	3,977,345	3,977,345	3,977,345	0
	<b>3,977,345</b>	<b>3,977,345</b>	<b>3,977,345</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(1,939,506)</b>	<b>(3,128,245)</b>	<b>8,167,977</b>	<b>11,296,223</b>
<b>GF Unassigned Beginning Fund Balance *</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>0</b>
Other Tax Revenue- (SB22-238 & SB23B-001)	2,086,606	2,086,606	2,086,606	
2025 Capital Fund Allocation	3,977,745	3,977,745	3,977,745	
3 Month Reserve (Board Mandate)	8,376,047	8,376,047	8,376,047	
<b>Unrestrict Balance available for use</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>0</b>
<b>Ending Fund Balance (Projected)</b>	<b>16,625,706</b>	<b>15,436,967</b>	<b>26,733,189</b>	<b>11,296,223</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of May 31, 2025

		Year to Date Activity as of May 31, 2025		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>General Fund</u>	<u>Revised Annual Budget</u>			
<b>Public Services</b>	<b>21,458,942</b>	<b>8,941,226</b>	<b>7,682,333</b>	<b>1,258,893</b>
<b>Public Services Administrative</b>	<b>9,402,518</b>	<b>3,917,716</b>	<b>3,408,830</b>	<b>508,885</b>
Public Services Administration	266,046	110,853	103,271	7,582
Collection Management	1,761,787	734,078	631,944	102,134
Collection Management - Library Materials	5,673,881	2,364,117	2,229,371	134,746
Regional History and Genealogy	816,185	340,077	267,273	72,804
Adult Education	884,619	368,591	176,971	191,620
<b>Programming Administration</b>	<b>1,543,139</b>	<b>642,975</b>	<b>526,467</b>	<b>116,508</b>
<b>Branch Administration</b>	<b>10,513,285</b>	<b>4,380,536</b>	<b>3,747,036</b>	<b>633,499</b>
Branch Administration	663,797	276,582	203,374	73,208
Penrose Library	1,679,171	699,654	544,880	154,774
East Library	1,698,504	707,710	668,192	39,518
Library 21c	1,862,384	775,993	643,562	132,431
Cheyenne Mountain Library	538,594	224,414	201,087	23,327
Fountain Library	538,594	224,414	147,728	76,686
* High Prairie Library	424,771	176,988	189,003	(12,015)
* Manitou Springs Library	466,567	194,403	170,148	24,255
* Monument Library	638,910	266,213	244,463	21,750
Old Colorado City Library	451,739	188,225	162,245	25,980
Ruth Holley Library	461,134	192,139	147,463	44,676
Sand Creek Library	581,909	242,462	251,872	(9,410)
Mobile Library Services	507,212	211,338	173,019	38,319
<b>Administration</b>	<b>14,852,496</b>	<b>6,188,540</b>	<b>5,738,808</b>	<b>186,571</b>
<b>CEO Office</b>	<b>461,622</b>	<b>192,343</b>	<b>179,917</b>	<b>12,426</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of May 31, 2025

	<u>Revised Annual Budget</u>	Year to Date Activity as of May 31, 2025		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>				
<b>Support Services</b>	<b>7,040,938</b>	<b>2,933,724</b>	<b>2,609,236</b>	132,354
Support Services Administration	291,876	121,615	118,740	2,875
Facilities	3,724,004	1,551,668	1,288,507	-
Information Technology	2,472,008	1,030,003	1,019,106	10,897
Strategy and Innovation	553,050	230,438	182,883	47,554
<b>Human Resources Office</b>	<b>941,100</b>	<b>392,125</b>	<b>321,098</b>	71,027
<b>Security</b>	<b>1,665,858</b>	<b>694,108</b>	<b>610,956</b>	83,152
<b>Finance Office</b>	<b>1,741,020</b>	<b>725,425</b>	<b>892,729</b>	(167,304)
<b>Communications Office</b>	<b>1,749,364</b>	<b>728,902</b>	<b>479,007</b>	249,894
<b>Development Office</b>	<b>200,070</b>	<b>83,363</b>	<b>76,460</b>	6,903
<b>Interdepartmental</b>	<b>1,052,524</b>	<b>438,552</b>	<b>569,405</b>	(130,854)
<b>UNDESIGNATED</b>	<b>36,311,438</b>	<b>15,129,766</b>	<b>13,421,141</b>	<b>1,445,464</b>
Designated Funds	529,841	220,767	397,796	(177,029)
<b>DESIGNATED</b>	<b>529,841</b>	<b>220,767</b>	<b>397,796</b>	<b>(177,029)</b>
<b>TOTAL GENERAL FUND</b>	<b>36,841,279</b>	<b>15,350,533</b>	<b>13,818,937</b>	<b>1,268,435</b>



## Monthly Financial Report - CAPITAL PROJECTS FUND (CIP)

As of May 31, 2025

		Year to Date Activity as of May 31, 2025			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>					
Property Taxes	0	0	0	0	
Total Revenue	0	0	0	0	
<u>EXPENDITURES</u>					
Capital Fund- Facilities	3,840,461	1,600,192	706,269	893,923	
Capital Fund-Communication	68,398	28,499	8,982	19,518	
Capital Fund- Security	217,473	90,614	86,147	4,466	
Capital Fund- IT	2,027,883	844,951	298,606	546,346	
Capital Fund- Strategy & Innovation	27,826	11,594	0	11,594	
Capital Fund- Finance	969,519	403,966	6,511	397,455	
Capital Fund- Special Revenue Funds	56,401	23,500	0	23,500	
Total Expenditures	7,207,961	3,003,317	1,106,515	1,896,802	
Excess (deficiency) of Revenue over Expenditures	(7,207,961)	(3,003,317)	(1,106,515)	1,896,802	
<u>OTHER FINANCING SOURCES (uses)</u>					
Transfer In/(Out)	3,977,345	3,977,345	3,977,345	0	
	3,977,345	3,977,345	3,977,345	0	
Net Impact to Fund Balance	(3,230,616)	974,028	2,870,830	1,896,802	
Beginning Fund Balance*	4,010,887	4,010,887	4,010,887	0	
Ending Fund Balance (Projected)	780,271	4,984,915	6,881,717	1,896,802	



## Monthly Financial Report - SELF-INSURANCE FUND (SIF)

As of May 31, 2025

		Year to Date Activity as of May 31, 2025			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>					
Property Taxes	2,873,951	1,197,480	2,049,886	852,406	
Employee contributions	393,533	163,972	185,190	21,218	
Other Revenue	0	0		0	
Total Revenue	3,267,484	1,361,452	2,235,076	873,624	
<u>EXPENDITURES</u>					
Employee Salaries & Benefits	3,521,716	1,467,382	1,509,427	(42,045)	
Contract Services	43,135	17,973	30,889	(12,916)	
Total Expenditures	3,564,851	1,485,355	1,540,316	(54,962)	
Excess (deficiency) of Revenue over Expenditures	(297,367)	(123,903)	694,759	818,662	
<u>OTHER FINANCING SOURCES (uses)</u>					
Transfer In/(Out)	0	0	0	0	
	0	0	0	0	
Net Impact to Fund Balance	(297,367)	(123,903)	694,759	818,662	
Beginning Net Position*	1,056,653	1,056,653	1,056,653	0	
Ending Fund Balance (Projected)	759,286	932,750	1,751,412	818,662	



June 30, 2025  
Monthly Financial Report

Board of Trustees Meeting  
August 20, 2025



<b>Type</b>	<b>Revenues</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Percentage collected</b>
Property Taxes (1)	\$ 40,123,323	\$ 37,365,955	93%
Intergovernmental Grants	360,784	224,166	62%
Fines and fees	90,000	42,396	47%
Interest income	500,000	635,682	127%
Donations/fundraising	605,000	97,076	16%
Miscellaneous	73,962	33,129	45%
Employee contributions	393,533	222,020	56%
Total	<u>\$ 42,146,602</u>	<u>\$ 38,620,424</u>	

<b>Type</b>	<b>GF Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Building & Vehicle Maintenance	\$ 2,882,485	\$ 1,193,249	\$ 1,689,236
Collections Management Materials	4,755,150	2,340,971	2,414,179
Contract Services	2,537,096	1,395,474	1,141,622
Employee Salaries & Benefits	23,083,802	10,097,023	12,986,779
Mileage, Training, Memberships	607,080	182,267	424,813
Programming	336,090	130,625	205,465
Supplies	1,376,112	558,092	818,020
Telecommunications	1,263,464	754,468	508,996
Total	<u>\$ 36,841,279</u>	<u>\$ 16,652,169</u>	<u>\$ 20,189,110</u>

<b>Type</b>	<b>Capital Fund Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Capital Fund- Facilities	\$ 3,840,461	\$ 788,802	\$ 3,051,659
Capital Fund-Communication	68,398	8,982	59,416
Capital Fund- Security	217,473	126,899	90,574
Capital Fund- IT	2,027,883	386,652	1,641,232
Capital Fund- Strategy & Innovation	27,826	0	27,826
Capital Fund- Finance	969,519	6,511	963,008
Capital Fund- Special Revenue Funds	56,401	0	56,401
Total	<u>\$ 7,207,961</u>	<u>\$ 1,317,846</u>	<u>\$ 5,890,115</u>





# Monthly Financial Report - PPLD (as a whole)

As of June 30, 2025

		Year to Date Activity as of June 30, 2025			
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
		<u>Revised Annual Budget</u>			
<u>REVENUES</u>					
Property Taxes (1)	36,823,323	18,411,661	35,574,510	17,162,849	
Specific ownership taxes	3,300,000	1,650,000	1,791,444	141,444	
Total Taxes	40,123,323	20,061,661	37,365,955	17,304,293	
Intergovernmental Grants	360,784	180,392	224,166	43,774	
Fines and fees	90,000	45,000	42,396	(2,604)	
Interest income	500,000	250,000	635,682	385,682	
Donations/fundraising	605,000	302,500	97,076	(205,424)	
Miscellaneous	73,962	36,981	33,129	(3,852)	
Total Operating Revenue	1,629,746	814,873	1,032,450	217,577	
Employee contributions	393,533	196,767	222,020	25,253	
Total Other Revenue	393,533	196,767	222,020	25,253	
Total Revenue	42,146,602	21,073,301	38,620,424	17,547,123	
<u>EXPENDITURES</u>					
Personnel Expense	26,605,518	13,302,759	11,933,347	1,369,412	
Operating Expense	13,800,612	6,900,306	8,696,167	(1,795,861)	
Capital Outlay	7,207,961	3,603,980	1,317,846	2,286,134	
Total Expenditures	47,614,091	23,807,045	21,947,360	1,859,686	
Excess (deficiency) of Revenue over Expenditures	(5,467,489)	(2,733,745)	16,673,064	19,406,809	
<u>OTHER FINANCING SOURCES (uses)</u>					
Transfer In/(Out)	0	0	0	0	
	0	0	0	0	
Net Impact to Fund Balance	(5,467,489)	(2,733,745)	16,673,064	19,406,809	
GF Unassigned, CIP & SIF Beginning Fund Balance (2)	23,632,752	23,632,752	23,632,752	0	
Ending Fund Balance (Projected)	18,165,263	20,899,007	40,305,816	19,406,809	

(1) Includes Interest on Taxes and Payment in Lieu of Taxes

(2) 2024 Unassigned Fund Balance



## Monthly Financial Report - GENERAL FUND

As of June 30, 2025

		Year to Date Activity as of June 30, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	33,949,371	16,974,686	32,729,712	15,755,026
Specific ownership taxes	3,300,000	1,650,000	1,791,444	141,444
<b>Total Taxes</b>	<b>37,249,371</b>	<b>18,624,686</b>	<b>34,521,156</b>	<b>15,896,471</b>
Intergovernmental	360,784	180,392	224,166	43,774
Donations/fundraising	605,000	302,500	97,076	(205,424)
Interest	500,000	250,000	635,352	385,352
Fines and fees	90,000	45,000	42,396	(2,604)
Other Operating	73,962	36,981	33,129	(3,852)
<b>Total Operating Revenue</b>	<b>1,629,746</b>	<b>814,873</b>	<b>1,032,119</b>	<b>217,246</b>
<b>Total Revenue</b>	<b>38,879,117</b>	<b>19,439,559</b>	<b>35,553,275</b>	<b>16,113,717</b>
<b><u>EXPENDITURES</u></b>				
Building & Vehicle Maintenance	2,882,485	1,441,243	1,193,249	(247,993)
Collections Management Materials	4,755,150	2,377,575	2,340,971	(36,604)
Contract Services	2,537,096	1,268,548	1,395,474	126,926
Employee Salaries & Benefits	23,083,802	11,541,901	10,097,023	(1,444,878)
Mileage, Training, Memberships	607,080	303,540	182,267	(121,273)
Programming	336,090	168,045	130,625	(37,420)
Supplies	1,376,112	688,056	558,092	(129,964)
Telecommunications	1,263,464	631,732	754,468	122,736
<b>Total Expenditures</b>	<b>36,841,279</b>	<b>18,420,639</b>	<b>16,652,169</b>	<b>(1,768,471)</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>2,037,838</b>	<b>1,018,919</b>	<b>18,901,107</b>	<b>17,882,187</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer Out	3,977,345	3,977,345	3,977,345	0
	<b>3,977,345</b>	<b>3,977,345</b>	<b>3,977,345</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(1,939,506)</b>	<b>(2,958,426)</b>	<b>14,923,762</b>	<b>17,882,187</b>
<b>GF Unassigned Beginning Fund Balance *</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>0</b>
Other Tax Revenue- (SB22-238 & SB23B-001)	2,086,606	2,086,606	2,086,606	
2025 Capital Fund Allocation	3,977,745	3,977,745	3,977,745	
3 Month Reserve (Board Mandate)	8,376,047	8,376,047	8,376,047	
<b>Unrestrict Balance available for use</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>0</b>
<b>Ending Fund Balance (Projected)</b>	<b>16,625,706</b>	<b>15,606,786</b>	<b>33,488,974</b>	<b>17,882,187</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of June 30, 2025

		Year to Date Activity as of June 30, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>				
<b>Public Services</b>	<b>21,458,942</b>	<b>10,729,471</b>	<b>9,207,460</b>	<b>1,397,241</b>
<b>Public Services Administrative</b>	<b>9,402,518</b>	<b>4,701,259</b>	<b>4,074,858</b>	<b>626,401</b>
Public Services Administration	266,046	133,023	126,865	6,158
Collection Management	1,761,787	880,894	758,570	122,324
Collection Management - Library Materials	5,673,881	2,836,941	2,638,121	198,819
Regional History and Genealogy	816,185	408,092	314,678	93,415
Adult Education	884,619	442,309	236,623	205,686
<b>Programming Administration</b>	<b>1,543,139</b>	<b>771,570</b>	<b>646,800</b>	<b>-</b>
<b>Branch Administration</b>	<b>10,513,285</b>	<b>5,256,643</b>	<b>4,485,803</b>	<b>770,840</b>
Branch Administration	663,797	331,898	247,185	84,713
Penrose Library	1,679,171	839,585	657,425	182,160
East Library	1,698,504	849,252	804,162	45,090
Library 21c	1,862,384	931,192	761,988	169,204
Cheyenne Mountain Library	538,594	269,297	232,594	36,703
Fountain Library	538,594	269,297	182,321	86,976
* High Prairie Library	424,771	212,385	223,895	(11,510)
* Manitou Springs Library	466,567	233,283	199,913	33,371
* Monument Library	638,910	319,455	293,692	25,764
Old Colorado City Library	451,739	225,870	196,577	29,293
Ruth Holley Library	461,134	230,567	176,804	53,763
Sand Creek Library	581,909	290,955	302,882	(11,927)
Mobile Library Services	507,212	253,606	206,367	47,239
<b>Administration</b>	<b>14,852,496</b>	<b>7,426,248</b>	<b>7,034,315</b>	<b>162,867</b>
<b>CEO Office</b>	<b>461,622</b>	<b>230,811</b>	<b>214,593</b>	<b>16,218</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of June 30, 2025

		Year to Date Activity as of June 30, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>				
Support Services	7,040,938	3,520,469	3,171,179	204,048
Support Services Administration	291,876	145,938	145,411	527
Facilities	3,724,004	1,862,002	1,632,936	-
Information Technology	2,472,008	1,236,004	1,171,779	64,225
Strategy and Innovation	553,050	276,525	221,053	55,473
Human Resources Office	941,100	470,550	386,726	83,824
Security	1,665,858	832,929	713,978	118,952
Finance Office	1,741,020	870,510	1,134,023	(263,513)
Communications Office	1,749,364	874,682	591,870	282,812
Development Office	200,070	100,035	91,791	8,244
Interdepartmental	1,052,524	526,262	730,156	(203,894)
UNDESIGNATED	36,311,438	18,155,719	16,241,775	1,560,108
Designated Funds	529,841	264,920	410,394	(145,474)
DESIGNATED	529,841	264,920	410,394	(145,474)
TOTAL GENERAL FUND	36,841,279	18,420,639	16,652,169	1,414,634



## Monthly Financial Report - CAPITAL PROJECTS FUND (CIP)

As of June 30, 2025

		Year to Date Activity as of June 30, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>EXPENDITURES</u></b>				
Capital Fund- Facilities	3,840,461	1,920,230	788,802	1,131,428
Capital Fund-Communication	68,398	34,199	8,982	25,217
Capital Fund- Security	217,473	108,737	126,899	(18,163)
Capital Fund- IT	2,027,883	1,013,942	386,652	627,290
Capital Fund- Strategy & Innovation	27,826	13,913	0	13,913
Capital Fund- Finance	969,519	484,760	6,511	478,248
Capital Fund- Special Revenue Funds	56,401	28,201	0	28,201
<b>Total Expenditures</b>	<b>7,207,961</b>	<b>3,603,980</b>	<b>1,317,846</b>	<b>2,286,134</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>(7,207,961)</b>	<b>(3,603,980)</b>	<b>(1,317,846)</b>	<b>2,286,134</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer In/(Out)	3,977,345	3,977,345	3,977,345	0
	<b>3,977,345</b>	<b>3,977,345</b>	<b>3,977,345</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(3,230,616)</b>	<b>373,364</b>	<b>2,659,499</b>	<b>2,286,134</b>
Beginning Fund Balance*	4,010,887	4,010,887	4,010,887	0
<b>Ending Fund Balance (Projected)</b>	<b>780,271</b>	<b>4,384,251</b>	<b>6,670,386</b>	<b>2,286,134</b>



## Monthly Financial Report - SELF-INSURANCE FUND (SIF)

As of June 30, 2025

		Year to Date Activity as of June 30, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	2,873,951	1,436,976	2,844,798	1,407,823
Employee contributions	393,533	196,767	222,020	25,253
Other Revenue	0	0	331	331
<b>Total Revenue</b>	<b>3,267,484</b>	<b>1,633,742</b>	<b>3,067,149</b>	<b>1,433,406</b>
<b><u>EXPENDITURES</u></b>				
Employee Salaries & Benefits	3,521,716	1,760,858	1,836,324	(75,466)
Contract Services	43,135	21,568	42,826	(21,259)
<b>Total Expenditures</b>	<b>3,564,851</b>	<b>1,782,426</b>	<b>1,879,150</b>	<b>(96,725)</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>(297,367)</b>	<b>(148,683)</b>	<b>1,187,998</b>	<b>1,336,682</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer In/(Out)	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(297,367)</b>	<b>(148,683)</b>	<b>1,187,998</b>	<b>1,336,682</b>
Beginning Net Position*	1,056,653	1,056,653	1,056,653	0
<b>Ending Fund Balance (Projected)</b>	<b>759,286</b>	<b>907,970</b>	<b>2,244,651</b>	<b>1,336,682</b>



July 31, 2025  
Monthly Financial Report

Board of Trustees Meeting  
August 20, 2025





<b>Type</b>	<b>Revenues</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Percentage collected</b>
Property Taxes (1)	\$ 40,123,323	\$ 38,503,402	96%
Intergovernmental Grants	360,784	224,166	62%
Fines and fees	90,000	50,008	56%
Interest income	500,000	780,583	156%
Donations/fundraising	605,000	98,627	16%
Miscellaneous	73,962	37,574	51%
Employee contributions	393,533	260,999	66%
Total	<u>\$ 42,146,602</u>	<u>\$ 39,955,360</u>	

<b>Type</b>	<b>GF Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Building & Vehicle Maintenance	\$ 2,882,485	\$ 1,369,293	\$ 1,513,193
Collections Management Materials	4,755,150	2,841,085	1,914,064
Contract Services	2,537,096	1,492,286	1,044,810
Employee Salaries & Benefits	23,083,802	11,760,879	11,322,923
Mileage, Training, Memberships	607,080	240,529	366,551
Programming	336,090	157,435	178,655
Supplies	1,376,112	661,205	714,907
Telecommunications	1,263,464	913,969	349,495
Total	<u>\$ 36,841,279</u>	<u>\$ 19,436,682</u>	<u>\$ 17,404,597</u>

<b>Type</b>	<b>Capital Fund Expenditures</b>		
	<b>Annual Budget</b>	<b>Actual spend</b>	<b>Variance</b>
Capital Fund- Facilities	\$ 3,840,461	\$ 933,186	\$ 2,907,274
Capital Fund-Communication	68,398	8,982	59,416
Capital Fund- Security	217,473	128,142	89,331
Capital Fund- IT	2,027,883	446,351	1,581,533
Capital Fund- Strategy & Innovation	27,826	0	27,826
Capital Fund- Finance	969,519	6,511	963,008
Capital Fund- Special Revenue Funds	56,401	0	56,401
Total	<u>\$ 7,207,961</u>	<u>\$ 1,523,172</u>	<u>\$ 5,684,789</u>



## Monthly Financial Report - PPLD (as a whole)

As of July 31, 2025

		Year to Date Activity as of July 31, 2025			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>					
Property Taxes (1)	36,823,323	21,480,272	36,418,446	14,938,174	
Specific ownership taxes	3,300,000	1,925,000	2,084,956	159,956	
<b>Total Taxes</b>	<b>40,123,323</b>	<b>23,405,272</b>	<b>38,503,402</b>	<b>15,098,130</b>	
Intergovernmental Grants	360,784	210,457	224,166	13,709	
Fines and fees	90,000	52,500	50,008	(2,492)	
Interest income	500,000	291,667	780,583	488,917	
Donations/fundraising	605,000	352,917	98,627	(254,290)	
Miscellaneous	73,962	43,145	37,574	(5,570)	
<b>Total Operating Revenue</b>	<b>1,629,746</b>	<b>950,685</b>	<b>1,190,959</b>	<b>240,273</b>	
Employee contributions	393,533	229,561	260,999	31,438	
<b>Total Other Revenue</b>	<b>393,533</b>	<b>229,561</b>	<b>260,999</b>	<b>31,438</b>	
<b>Total Revenue</b>	<b>42,146,602</b>	<b>24,585,518</b>	<b>39,955,360</b>	<b>15,369,842</b>	
<b><u>EXPENDITURES</u></b>					
Personnel Expense	26,605,518	15,519,886	13,830,976	1,688,910	
Operating Expense	13,800,612	8,050,357	9,583,051	(1,532,695)	
Capital Outlay	7,207,961	4,204,644	1,523,172	2,681,472	
<b>Total Expenditures</b>	<b>47,614,091</b>	<b>27,774,886</b>	<b>24,937,199</b>	<b>2,837,687</b>	
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>(5,467,489)</b>	<b>(3,189,369)</b>	<b>15,018,160</b>	<b>18,207,529</b>	
<b><u>OTHER FINANCING SOURCES (uses)</u></b>					
Transfer In/(Out)	0	0	0	0	
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Net Impact to Fund Balance</b>	<b>(5,467,489)</b>	<b>(3,189,369)</b>	<b>15,018,160</b>	<b>18,207,529</b>	
GF Unassigned, CIP & SIF Beginning Fund Balance (2)	23,632,752	23,632,752	23,632,752	0	
<b>Ending Fund Balance (Projected)</b>	<b>18,165,263</b>	<b>20,443,383</b>	<b>38,650,912</b>	<b>18,207,529</b>	

(1) Includes Interest on Taxes and Payment in Lieu of Taxes

(2) 2024 Unassigned Fund Balance



## Monthly Financial Report - GENERAL FUND

As of July 31, 2025

		Year to Date Activity as of July 31, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
Property Taxes	33,949,371	19,803,800	33,506,132	13,702,332
Specific ownership taxes	3,300,000	1,925,000	2,084,956	159,956
<b>Total Taxes</b>	<b>37,249,371</b>	<b>21,728,800</b>	<b>35,591,089</b>	<b>13,862,289</b>
Intergovernmental	360,784	210,457	224,166	13,709
Donations/fundraising	605,000	352,917	98,627	(254,290)
Interest	500,000	291,667	780,185	488,518
Fines and fees	90,000	52,500	50,008	(2,492)
Other Operating	73,962	43,145	37,574	(5,570)
<b>Total Operating Revenue</b>	<b>1,629,746</b>	<b>950,685</b>	<b>1,190,560</b>	<b>239,875</b>
<b>Total Revenue</b>	<b>38,879,117</b>	<b>22,679,485</b>	<b>36,781,649</b>	<b>14,102,164</b>
<b>EXPENDITURES</b>				
Building & Vehicle Maintenance	2,882,485	1,681,450	1,369,293	(312,157)
Collections Management Materials	4,755,150	2,773,837	2,841,085	67,248
Contract Services	2,537,096	1,479,973	1,492,286	12,314
Employee Salaries & Benefits	23,083,802	13,465,551	11,760,879	(1,704,672)
Mileage, Training, Memberships	607,080	354,130	240,529	(113,601)
Programming	336,090	196,053	157,435	(38,617)
Supplies	1,376,112	802,732	661,205	(141,527)
Telecommunications	1,263,464	737,021	913,969	176,949
<b>Total Expenditures</b>	<b>36,841,279</b>	<b>21,490,746</b>	<b>19,436,682</b>	<b>(2,054,064)</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>2,037,838</b>	<b>1,188,739</b>	<b>17,344,967</b>	<b>16,156,228</b>
<b>OTHER FINANCING SOURCES (uses)</b>				
Transfer Out	3,977,345	3,977,345	3,977,345	0
	<b>3,977,345</b>	<b>3,977,345</b>	<b>3,977,345</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(1,939,506)</b>	<b>(2,788,606)</b>	<b>13,367,622</b>	<b>16,156,228</b>
<b>GF Unassigned Beginning Fund Balance *</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>18,565,212</b>	<b>0</b>
Other Tax Revenue- (SB22-238 & SB23B-001)	2,086,606	2,086,606	2,086,606	
2025 Capital Fund Allocation	3,977,745	3,977,745	3,977,745	
3 Month Reserve (Board Mandate)	8,376,047	8,376,047	8,376,047	
<b>Unrestrict Balance available for use</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>4,124,814</b>	<b>0</b>
<b>Ending Fund Balance (Projected)</b>	<b>16,625,706</b>	<b>15,776,606</b>	<b>31,932,834</b>	<b>16,156,228</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of July 31, 2025

		Year to Date Activity as of July 31, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>				
<b>Public Services</b>	<b>21,458,942</b>	<b>12,517,716</b>	<b>10,893,692</b>	<b>1,491,358</b>
<b>Public Services Administrative</b>	<b>9,402,518</b>	<b>5,484,802</b>	<b>4,876,617</b>	<b>608,185</b>
Public Services Administration	266,046	155,194	150,122	5,072
Collection Management	1,761,787	1,027,709	883,592	144,117
Collection Management - Library Materials	5,673,881	3,309,764	3,185,798	123,966
Regional History and Genealogy	816,185	476,108	360,508	115,600
Adult Education	884,619	516,028	296,597	219,431
<b>Programming Administration</b>	<b>1,543,139</b>	<b>900,165</b>	<b>767,499</b>	<b>-</b>
<b>Branch Administration</b>	<b>10,513,285</b>	<b>6,132,750</b>	<b>5,249,577</b>	<b>883,173</b>
Branch Administration	663,797	387,215	290,369	96,846
Penrose Library	1,679,171	979,516	777,122	202,394
East Library	1,698,504	990,794	947,440	43,355
Library 21c	1,862,384	1,086,391	885,551	200,840
Cheyenne Mountain Library	538,594	314,180	269,273	44,907
Fountain Library	538,594	314,180	217,247	96,933
* High Prairie Library	424,771	247,783	255,005	(7,222)
* Manitou Springs Library	466,567	272,164	230,177	41,986
* Monument Library	638,910	372,698	342,810	29,887
Old Colorado City Library	451,739	263,515	231,135	32,380
Ruth Holley Library	461,134	268,995	206,080	62,915
Sand Creek Library	581,909	339,447	355,437	(15,990)
Mobile Library Services	507,212	295,873	241,930	53,943
<b>Administration</b>	<b>14,852,496</b>	<b>8,663,956</b>	<b>8,138,943</b>	<b>254,037</b>
<b>CEO Office</b>	<b>461,622</b>	<b>269,280</b>	<b>251,016</b>	<b>18,263</b>



## Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of July 31, 2025

### General Fund

	<u>Revised Annual Budget</u>	<u>Year to Date Activity as of July 31, 2025</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Support Services</b>	<b>7,040,938</b>	<b>4,107,214</b>	<b>3,821,332</b>	101,803
Support Services Administration	291,876	170,261	168,539	1,722
Facilities	3,724,004	2,172,335	1,901,359	-
Information Technology	2,472,008	1,442,004	1,491,751	(49,746)
Strategy and Innovation	553,050	322,613	259,683	62,930
<b>Human Resources Office</b>	<b>941,100</b>	<b>548,975</b>	<b>462,077</b>	86,897
<b>Security</b>	<b>1,665,858</b>	<b>971,751</b>	<b>822,330</b>	149,421
<b>Finance Office</b>	<b>1,741,020</b>	<b>1,015,595</b>	<b>1,228,846</b>	(213,251)
<b>Communications Office</b>	<b>1,749,364</b>	<b>1,020,462</b>	<b>694,620</b>	325,842
<b>Development Office</b>	<b>200,070</b>	<b>116,708</b>	<b>91,791</b>	24,917
<b>Interdepartmental</b>	<b>1,052,524</b>	<b>613,972</b>	<b>766,932</b>	(152,959)
<b>UNDESIGNATED</b>	<b>36,311,438</b>	<b>21,181,672</b>	<b>19,032,635</b>	<b>1,745,395</b>
Designated Funds	529,841	309,074	404,047	(94,973)
<b>DESIGNATED</b>	<b>529,841</b>	<b>309,074</b>	<b>404,047</b>	<b>(94,973)</b>
<b>TOTAL GENERAL FUND</b>	<b>36,841,279</b>	<b>21,490,746</b>	<b>19,436,682</b>	<b>1,650,422</b>



## Monthly Financial Report - CAPITAL PROJECTS FUND (CIP)

As of July 31, 2025

		Year to Date Activity as of July 31, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>EXPENDITURES</u></b>				
Capital Fund- Facilities	3,840,461	2,240,269	933,186	1,307,082
Capital Fund-Communication	68,398	39,899	8,982	30,917
Capital Fund- Security	217,473	126,859	128,142	(1,283)
Capital Fund- IT	2,027,883	1,182,932	446,351	736,581
Capital Fund- Strategy & Innovation	27,826	16,232	0	16,232
Capital Fund- Finance	969,519	565,553	6,511	559,041
Capital Fund- Special Revenue Funds	56,401	32,901	0	32,901
<b>Total Expenditures</b>	<b>7,207,961</b>	<b>4,204,644</b>	<b>1,523,172</b>	<b>2,681,472</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>(7,207,961)</b>	<b>(4,204,644)</b>	<b>(1,523,172)</b>	<b>2,681,472</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer In/(Out)	3,977,345	3,977,345	3,977,345	0
	<b>3,977,345</b>	<b>3,977,345</b>	<b>3,977,345</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(3,230,616)</b>	<b>(227,299)</b>	<b>2,454,173</b>	<b>2,681,472</b>
Beginning Fund Balance*	4,010,887	4,010,887	4,010,887	0
<b>Ending Fund Balance (Projected)</b>	<b>780,271</b>	<b>3,783,588</b>	<b>6,465,060</b>	<b>2,681,472</b>



**Monthly Financial Report - SELF-INSURANCE FUND (SIF)**

**As of July 31, 2025**

		Year to Date Activity as of July 31, 2025		
	<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes	2,873,951	1,676,472	2,912,313	1,235,842
Employee contributions	393,533	229,561	260,999	31,438
Other Revenue	0	0	398	398
<b>Total Revenue</b>	<b>3,267,484</b>	<b>1,906,033</b>	<b>3,173,710</b>	<b>1,267,678</b>
<b><u>EXPENDITURES</u></b>				
Employee Salaries & Benefits	3,521,716	2,054,334	2,070,097	(15,762)
Contract Services	43,135	25,162	43,841	(18,679)
<b>Total Expenditures</b>	<b>3,564,851</b>	<b>2,079,496</b>	<b>2,113,938</b>	<b>(34,441)</b>
<b>Excess (deficiency) of Revenue over Expenditures</b>	<b>(297,367)</b>	<b>(173,464)</b>	<b>1,059,773</b>	<b>1,233,237</b>
<b><u>OTHER FINANCING SOURCES (uses)</u></b>				
Transfer In/(Out)	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Impact to Fund Balance</b>	<b>(297,367)</b>	<b>(173,464)</b>	<b>1,059,773</b>	<b>1,233,237</b>
Beginning Net Position*	1,056,653	1,056,653	1,056,653	0
<b>Ending Fund Balance (Projected)</b>	<b>759,286</b>	<b>883,189</b>	<b>2,116,426</b>	<b>1,233,237</b>

## **Public Services Report June 2025**

### **Adult Education**

#### **Access**

Adult Education Instruction has completed the 24/25 school year with a 64% measurable skills gain, which is 18% higher than the state mandated 46%. This year has been one of transition and growth for the department with some new staff and new philosophies; the team has shown an incredible commitment to making the instruction program a success. The goal is to continue this trend and to support the community by providing quality education and opportunities in the Pikes Peak region. Adult Education had 14 students obtain their GED diplomas and 16 earn a COHS diploma.

#### **Accountability**

Adult Education department procured \$20,088 additional Adult Education and Family Literacy grant funds for the Food Industry Training Program.

#### **Community Connections**

Staff presented at various chambers of commerce, business organizations and held various legal clinics for patrons.

#### **Staff**

Staff have attended Opportunity Now Regional Talent Summit, the Kraemer Copyright Conference and toured the Family Success Center.

### **Branches**

#### **Access**

PPLD staff reached diverse community members through extensive outreach efforts in June. Staff from Ruth Holley, Library 21c, and Sand Creek attended the PBS Kids Fest at Panorama Park, engaging with approximately 835 attendees. Mobile Libraries participated in the Kite Festival, further strengthening PPLD's community presence. Penrose staff connected with 32 residents of Greenway Flats during a resource fair at Springs Rescue Mission, offering vital information and useful items.

Additional outreach highlights include:

- Skyway Elementary Summer Adventure promotion for 68 students (Penrose)
- Storytimes at La Petite Academy (East Library)
- Partnership with West Elementary's Summer Reading Wolf Pack, including library tours, Storytime, and library card sign-ups (Old Colorado City)

#### **Accountability**

High Prairie and Calhan Libraries have recently had a small restructure, so they are more similar to the Monument/Palmer Lake and Manitou Springs/Ute Pass staffing models. This ensures that the High Prairie and Calhan staff are now one team. All staff are now fully integrated and are working at both locations. They are working very hard to ensure procedures and processes are consistent with the District and aligned with this staffing model. Greater



attention was needed at Calhan; staff have made significant progress inventorying and organizing supplies.

### **Communications**

The Eastern Plains Chamber of Commerce hosted a Lunch and Learn at High Prairie Library, where staff shared information about PPLD services. The Sand Creek and Ruth Holley manager attended the quarterly meeting for RISE Southeast. They have introduced the initiative, Summer in Southeast, where they will feature things to do in Southeast Colorado Springs. Sand Creek Library programs and events will be submitted to promote local library resources and services.

The Summer Adventure program achieved early registration success at multiple locations, with Old Colorado City exceeding its goal within two weeks and Monument and Ute Pass showing 167% and 96% increases respectively compared to 2024.

Library 21c issued 883 new library cards, a 44% increase over June 2024.

### **Community Connections**

Fresh Start collected 173 pounds of food and household goods from High Prairie Library's donation bin. Penrose staff toured the Pikes Peak United Way Family Success Center, exploring partnership opportunities. Old Colorado City Library partnered with the Westside Community Center, hosting well-attended Summer Fun programs, including Science Heroes (57 attendees) and Kids Bilingual Yoga (23 attendees). Manitou Springs Library's Lawn Concerts returned for the first time since 2023, attracting over 800 attendees.

### **Physical and Virtual Spaces**

Palmer Lake Library's restroom renovation is nearly complete, soon providing full ADA compliance.

### **Staff**

New staff, including the Cheyenne Manager, the Library 21c Supervisor, and the Community Resources Librarian at Penrose, began their careers in June.

Staff development remained a priority across the district. Key staff training initiatives included Train the Trainer sessions for Circulation Trainers and branch Librarians. These staff groups will provide new ILS Training and future Finding Info training, respectively. Staff from several locations attended the Kraemer Copyright Conference. Monthly Micro-Training at Library 21c focused on Event, Meeting, and Study Rooms.

### **Collection Management**

#### **ILS Migration Update**

With the completion of data profiling, the first phase of the ILS migration, the new ILS vendor began setting up the framework for PPLD's Polaris ILS. The ILS team at PPLD focused on implementation planning, particularly staff training and the time period the District will be between ILS systems. Discussions took place with the ILS Steering Committee, Library Managers and Supervisors, Adult Education staff, and Communications staff. The ILS team also tested configuration changes for the self-checkout machines when they will be used for offline checkout during the transition.

## **Access**

The Materials Workgroup added 4,700 items to circulation in June.

The turnaround time for new materials to hit the floor after entering Collection Management was six days.

Staff met with vendor representatives from Midwest Tape and Library Ideas to learn about product updates and new products.

Interlibrary Loan staff met with an Online Computer Library Center (OCLC) representative to review interlibrary loan services. Discussion topics included WorldCat-Discovery optimization, marketing ideas, real-time availability, and streamlined holdings update.

## **Accountability**

Collection Management's second quarter budget meeting was held to review funds and adjust spending based on collection needs and patron use. Adjustments allowed additional funds to reduce the OverDrive/Libby holds ratios down to six holds per copy (from almost ten holds per copy) for eBooks and down to ten holds per copy (from almost twelve holds per copy) for eAudiobooks.

Acquisitions staff reviewed and updated titles on "standing order" and reallocated distribution amongst branches to better fit community needs. Standing orders are often series that libraries select to be sent automatically when a new edition or title is released.

Branch managers received the annual periodical renewal lists, with patron usage, to review for their libraries.

Children's themed book sets received attention in June by overhauling the behind-the-scenes activities and supplemental materials needed to keep this well-used collection in good shape.

## **Community Connections**

The Acquisitions Manager assisted a Pueblo Community College student with information for her library science class.

Staff from the Pueblo Library visited Library 21c to look at circulation equipment and the various services offered to inform their equipment purchases and an upcoming library renovation.

## **Physical and Virtual Spaces**

The Circulation Services Coordinator obtained information needed to expand the automated materials handler function at East Library. The change will enhance material processing efficiency at the District's busiest library.

## **Staff**

An Interlibrary Loan staff member attended the Kraemer Copyright Conference at the University of Colorado Colorado Springs on June 17 and 18. This year's theme was about advocacy strategies, fostering innovative partnerships, and highlighting transformative ideas that empower

libraries to uphold their mission of providing public access to knowledge, even in the face of growing information privatization.

Several staff members attended a three-hour train-the-trainer session presented to the Circulation Trainers group on June 4. PPLD's Training Supervisor shared information about learning preferences (audio, visual, and tactile), learning levels, learning principles, and the difference between training and facilitation.

## **Programming**

### **Access**

PPLD welcomed 14 teen volunteers through the Workforce Readiness program. Along with providing support at Branch locations, volunteers also provided nine reviews for Review Crew. Review Crew is a section on the PPLD teen website that provides book reviews written by teen volunteers.

The Programming Department and East Library hosted the annual PPLD Homeschool Curriculum Swap on June 20, 2025. Thirty families hauled in boxes packed with curriculum, books, educational materials, games, and more, all ready to be given away free to other patrons. The event was attended by 246 people, most of whom walked out with boxes full of materials. In addition to finding a variety of items to take home, participants also connected with one another to share experiences and ideas for homeschooling.

The Programming Department maintained the PPLD LibGuides to ensure all are accessible to patrons.

### **Communications**

The Programming Department worked with Patron Engagement to plan upcoming activities for large outreach events this summer. The Programming Department created hundreds of activities and Take and Makes to promote PPLD.

The Programming Department collaborated on the fall issue of District Discovery to provide information on author visits and All Pikes Peak Reads.

### **Community Connections**

Summer Adventure is in full swing! As of June 30, there was a total of 15,583 registrations across all age groups. The second year including adults has been a success with 30% (4,644) of total registrations being participants ages 19 and up. For ages under 19 the statistics are: 12% (1,832) are ages 0-3, 25% (3,936) are ages 4-7, 25% (3,962) are ages 8-12, and 8% are ages 13-18. Penrose, Old Colorado City, Manitou, and Cheyenne have already surpassed their total 2024 registration numbers.

Staff from the Programming Department attended outreaches to promote PPLD resources, issue library cards, provide fun activities for families, and network with potential partners. The following events were attended:

- PBS Kids Fest on June 7, 2025
- El Paso County Kite Festival on June 14, 2025
- Level Up! On June 26, 2025

- Colorado Community Health Alliance (CCHA) Collaborative meeting. They learned about The Resource Exchange's Respite Care programs and viewed a Dentaquest presentation on dental health for pregnant individuals and young children

The Programming Department coordinated and hosted:

- Two Bonsai Workshops for children and teens at the East Library. Both classes were full and attendees got to take home their very own Bonsai tree.
- The Teen Glow Extravaganza, the first annual District teen program, was held at East Library on Saturday, June 28, 2025. Sixty-four teens came dressed in glow attire and had fun for the entire three-hour event!
- LENA Start graduated 27 families and welcomed 13 into the summer cohort.
- "I'm With the Band" Bracelets teen program at Fountain Library on June 26, 2025. This summer program is offered at various locations throughout May-August.

### **Staff:**

Programming staff attended the following trainings and conferences:

- Train the Trainer led by Adult Education
- Finding Info: Reference Interview and Information Literacy
- Data Foundations Training by Strategic and Innovation
- Media Training provided by Communications
- The Digital Accessibility Training
- The UCCS Kraemer Copyright Conference
- Conference for Assistive Technology and Education (CATE)

The Programming Department worked on creating a new Program Menu to make it accessible to all staff. The new Menu will be created in Microsoft Forms, which supports all the essential functions needed for coordinating district-wide centralized programming. The staff created a focus group with Branch staff to gather information to help build a solid product for the September launch date.

### **Regional History & Genealogy**

#### **Access**

Local photographer, Jim Bates' WWII footage of battles scenes, military personnel, and post-war Europe, has been uploaded to PPLD Digital Collections. A total of 11 videos of compressed footage from the 4K transfers from the original 16mm film and are available to staff and patrons now.

Efforts to provide the best quality scanned material continue in Digital Collections with the replacement of assets associated with the Colorado Veterans' Grave Registration collection.

A comprehensive audit of photo collections to locate undigitized material continues. This past month 220 photographs were identified, scanned, and added to Digital Collections for patron access.

The team provided 164 high resolution photographs to patrons for use in various publications, including a children's book on the Banning Lewis Ranch, a commemorative documentary on the AdAmAn Club, and the 70th anniversary of the Pikes Peak Marathon.

Staff continues to work on metadata correction for the Homicide Index; 101 updated records have been uploaded to Digital Collections this month, joining the 100 records already present.

RH&G staff gave a class on DNA and genealogy, in addition to the standard basic classes offered monthly. This was an update from last year's class since the topic is in persistent change.

### **Accountability**

In the department's effort to draft policies and procedures in 2025, procedures have been fully documented for the maintenance of the Pikes Peak NewsFinder resource, streamlining workflows from item creation to patron request fulfillment.

### **Community Connections**

The 2025 Pikes Peak Regional History Symposium occurred over the first two Saturdays of June and was a significant success. A total of 240 patrons were hosted, an increase of 35% over last year's attendance numbers, with 107 attending the Film Festival and 133 attending the lecture/presentation format. This year there were 13 different authors/presenters/film-makers treated the audiences to a verity of unique and interesting topics based on the theme of "Beyond the Written Word: Non-textual history". The group included both high school History Day film winners and a master's student from the UCCS history department.

The non-traditional theme was able to foster many new voices and perspectives, which patrons seemed to really enjoy. RH&G received many compliments on this year's Symposium offering, largely created and produced by John Jarrell, Program Coordinator for RH&G. In addition, new this year, RH&G has launched an online component that co-locates Symposium films and papers into an annual e-periodical, the Journal of Pikes Peak Regional History, available from PPLD Digital Collections.

In support of the Symposium, RH&G was closed on the days of the programs with staff attending to describe and lend takeaways about the department, aid in patron refreshment needs, and to answer questions that patrons had.

Staff were invited to attend the Juneteenth celebration at the Westside Community Center by the African American History and Genealogy Society of Southern Colorado where they offered genealogical resources and gave windows into the department's collections related to African American history in Colorado Springs and the region.

### **Staff**

Archivists attended a three-hour course on Instructional Design in preparation for crafting the best possible Finding Info class for Regional History & Genealogy. They had high praise for the Adult Education produced offering for PPLD staff, finding it extremely useful.

## PPLD KPIs (Key Performance Indicators)

Month: June

	2025	2024	% Change	YTD 2025	YTD 2024	% Change
Door Count	158,041	167,435	-5.61%	868,047	988,901	-12.22%
Circulation (physical materials)	188,342	191,496	-1.65%	1,068,185	1,124,012	-4.97%
Reference Questions	10,181	8,658	17.59%	54,873	53,238	3.07%
Meeting Room/Study Room	2,569	2,674	-3.93%	16,592	16,012	3.62%
Computer Usage	20,314	17,944	13.21%	110,657	107,912	2.54%
Number of Programs	387	406	-4.68%	2,135	2,327	-8.25%
Programs Attendance *	12,846	15,016	-14.45%	61,798	77,575	-20.34%
eResources (OverDrive/Libby, Hoopla, Kanopy)	339,205	285,278	18.90%	2,028,481	1,765,383	14.90%
Culture Passes	144	419	-65.63%	726	1,770	-58.98%
Unique Users **	60,149	55,234	8.90%	-	-	-
New Cards	3,666	2,911	25.94%	15,916	14,031	13.43%

\* These numbers reflect attendance at the time compiled. Additional attendance may be recorded later.

\*\* Total number of patrons who used their library card during the month.

## **Public Services Report July 2025**

### **Compliments**

The granola class was great. It was perfect for my 10 yr. old. Loved that everything was pre-measured for this age group. Scott is great!!!!

My two teens participated in Maker Camp this week and had a FANTASTIC time!! They learned so many new skills and felt successful in their projects. Thank you for offering this. We love taking classes!

Bryana Owens of Ruth Holley had been working with a patron finding and applying for jobs online. This patron is over 70 so he had been struggling on the computer. However, he kept working and excitedly returned to share that he received an interview and he was offered a job! He thanked Bryana for all her patience and help the past few months.

Patron visiting the bookmobile: *"The bookmobile has been a staple in our family's life for over 20 years. My children are now grown, but I still enjoy coming to the bookmobile!"*

### **Adult Education**

#### **Access**

Adult Education hosted a naturalization ceremony for 34 new Americans for the U.S Citizen and Immigration Services (USCIS).

#### **Accountability**

Director and Manager are closing out FY24/25 Adult Education and Family Literacy Act (AEFLA) grant budget and preparing for FY25/26 school year.

### **Communications**

The Strategic Services Librarian has been working with the business community to promote the SimplyAnalytics database which replaced DemographicsNow.

### **Community Connections**

The Library Instructional Designer has been working with Collection Management to assist with training for staff for the upcoming ILS transition.

### **Staff**

Interviews are ongoing for a new Strategic Services Nonprofit Librarian. The hope is to have someone identified and hopefully in the position by the end of August/beginning of September.

### **Branches**

#### **Access**

Across the library district, the Summer Adventure Program saw significant increases in registration. For example, Manitou Springs reported a 165% increase, while Mobile Libraries saw a 107% increase. High Prairie registered 1,688 patrons and Fountain registered 1,360, with strong completion rates reported at both locations.

The Eastern Plains Chamber of Commerce hosted a Lunch and Learn event at High Prairie Library on Wednesday, July 13. This organization will continue to host these events throughout the year. High Prairie and Calhan Manager Mikaela Fortune assisted the event coordinators with booking the meeting room and other logistics.

### **Accountability**

The Monument and Palmer Lake Library Manager submitted a proposal to the local organization 100 Women Who Care for a \$10,000 grant. The presentations for the proposal will be in October.

Branch Family and Children's Services (FCS) staff from Library 21c, East, and Penrose have been helping support programming at High Prairie Library during the absence of their full time FCS Senior Associate. A staff member from East Library reported that while presenting an early literacy program there, she had a small but engaged group. They were grateful to still have access to early literacy programming.

### **Communications**

Staff engaged with the community at several outreach events. At the Fountain Fort Carson Back to School Backpack Bash, they connected with 280 attendees and issued 31 new library cards. Other outreach efforts included visits to Falcon Elementary School and The Vanguard School. Staff also attended the El Paso County Fair and a Harrison School District 2 Registration Day, where they reached over 337 patrons.

Sand Creek Library began advertising branch events on the community calendar maintained by RISE Southeast. This community resource shares free events available to residents of 80916 and 80910.

### **Community Connections**

Library programs drew large crowds throughout July, with notable events. The Summer Adventure Party at East drew over 3,500 patrons, while the Summer Lawn Concert series at Manitou Springs attracted 1,498 participants. The Summer Adventure Party in Fountain had 619 attendees.

Library 21c and East Library both supported very successful Maker Camps in July. They had full attendance each day and the attendees really enjoyed it.

### **Physical and Virtual Spaces**

The East elevator repair was completed and the certificate to operate the elevator was issued on Tuesday 7/22. The elevator keypad for access to the basement was removed and a badge system was not installed on the Elevator at this time. Patrons will be able to press the ground level (basement) button and gain access to the basement floor (staff only area). A badge system is to be installed as soon as a new contractor contact is obtained.

The Manitou Springs Library manager and supervisor are working with the City of Manitou Springs to find solutions for patron parking at the new building that include painting the area in front of the accessible parking to make it clear that it is a no parking zone.



Monument Library got new RFID pads and some new computers. IT is still working on a solution for replacing the older printers and the rest of the computers.

### **Staff**

Staff training continued throughout July, with Sand Creek staff completing the Data Foundations Training and Library 21c staff completing a refresher training on library cards. Other training courses that staff attended included CPI, Harassment Prevention, and Finding Info Courses. Many new staff began their careers across the district to include the new Family and Children's Services Librarian at Library 21c, the new Community Resources Librarian at Penrose, and the new Adult Services Senior Associate at High Prairie and Calhan.

Two librarians reported to East staff about their attendance of the Kraemer Copyright Conference back in June. Gave staff an overview of the things they learned while attending the conference, including where to find more information about copyright law, how copyright applies to and impacts libraries, and more. It was a very informative presentation at the staff meeting.

### **Collection Management**

#### **ILS Migration Update**

The circle of people involved in PPLD's Integrated Library System (ILS) migration widened in July to include staff from Admin, Communications, IT, Finance, Adult Education, Human Resources, and almost all the libraries. Acquisitions staff from Collection Management joined the migration effort, providing information for the Polaris vendor to set up the Acquisitions module, cleaning up old bibliographic records and items, and contacting materials vendors about the upcoming ILS change. Preparations were made for the training of 14 staff who will test the new ILS, revise circulation documentation, and prepare and present their own training for about 300 staff in October and November. The ILS Administrator and ILS Analyst continued to review data, making corrections to the data profiling submitted in June and beginning data mapping, which is a secondary step to the data profiling.

### **Access**

In July, 6,303 items and 629 magazines were added to the collection. Staff unpacked 421 boxes of library materials.

As part of the creation of a new shelving location called World Languages, catalogers began changing call numbers on adult books to reflect fiction and nonfiction titles in languages other than English. Books will be grouped by language, and by fiction, non-fiction, and bilingual titles within the language.

### **Accountability**

ILL answered 245 patron and staff questions in July.

### **Community Connections**

Circulation supervisors and managers from Front Range libraries met at Library 21c for their quarterly meeting. This meeting provides an opportunity to discuss current trends, training, and other circulation concerns with public and academic libraries within Colorado.

Collection Management supplied 204 books to Communications for the upcoming outreach at Comic Con and sent advanced-reader-copies from publishers to Programming to give out at their events.

### **Physical and Virtual Spaces**

The project to expand the capacity of the automated materials handler (AMH) at the East Library has an installation timeframe for the first week of November.

### **Staff**

The Interlibrary Loan, Materials, and Cataloging teams hosted a Mobile Library Services staff member for job shadowing.

The ILS Administrator answered interview questions from a graduate student.

### **Programming**

#### **Access**

The Programming Department coordinated two Summer Adventure parties and one family concert. Unfortunately, the concert was rained out on Thursday, July 31, 2025. The Fountain party was held at Aga Park on July 11, 2025. Additional activities for families were provided by eight community vendors. To help staff the celebration, twelve PPLD staff and four teen volunteers worked the event that brought in 620 patrons! Patrons visited from all over El Paso County to this event!

The East party was held on July 18, 2025. A total of sixteen community vendors helped provide activities for families. This large event was made possible with the help of 45 staff members, and over 20 teen volunteers. The event saw 3,500 people attending, making this our largest attended Summer Adventure Celebration ever.

The Programming Department and Manitou Springs Library planned and produced the 2025 Manitou Springs Library Lawn Concert series. Eight concerts were scheduled for June and July; three were cancelled due to weather (rain/thunder/lightning), and the remaining five concerts had a total attendance of 1,498, averaging (+/-) 300 per concert.

The Programming Department supported student learning with the distribution of Lightning Lessons and School Outreach Kits for the month of July. Fifteen Lightning Lessons were presented in the month of July. Six school Outreaches were attended by PPLD staff in July.

### **Accountability**

The Programming Department is collaborating with the Volunteer Program Supervisor to gather a list of volunteers who run programs at PPLD. The Programming Department is working towards developing a process to have annual check-ins with program volunteers.

### **Communications**

The Programming Department, Communications, and the Public Services Admin sent four Summer Adventure e-newsletters to 43,440 users.

- Unique Opens - 56.4%
- Unique Views - 0.25%

- Total Clicks - 1,160

### **Community Connections**

The Programming Department facilitated three, week-long, Maker Camp programs at Library 21c, East Library, and Sand Creek Library makerspaces. All together the program was attended by 30 teens, included 45 hours of direct instruction, and over 100 work hours throughout the month of July. The program taught teens about the makerspaces, got them badged on the equipment, and provided them the resources to use the space in the future. The last day of each Maker Camp, teens shared with parents the projects they made throughout the week.

Summer Adventure finished strong, with 18,778 total participants and 7,518 completions as of July 31. This is a 3% increase from 2024 and a slight increase in completions. Locations will continue to give out prizes through August 14, so we expect to see additional completions over the next two weeks. Adult participation saw a 20% increase from 2024. Here is the breakdown of participants per age group:

- 0-3: 2225 (12% of total)
- 4-7: 4697 (26% of total)
- 8-12: 4852 (27% of total)
- 13-18: 1397 (8% of total)
- 19+: 5607 (31% of total)

### **Physical and Virtual Spaces**

The Programming Department and Communications Department have collaborated to redesign the Homework pages on ppld.org.

### **Regional History & Genealogy**

#### **Access**

Accessioned, processed, and/or rehoused materials (new and accruals) for the following collections:

- MSS 0552 – League of Women Voters of the Pikes Peak Region
  - Includes 12 banker's boxes of unprocessed material. This is the first collection of a few dozen being prioritized for processing due to an accrual backlog.
- MSS 0415 – Mohl Family Papers

Completed the replacement of assets associated with the Colorado Veterans' Grave Registration collection in digital collections.

Entered inventories for 32 photo collections in ArchivEra: Collection numbers CA 006 to MSS 0050. This provides archival box and folder level information for each of these collections, making material much easier for researchers to discover.

### **Accountability**

Transferred the El Paso County Pioneers Association Records collection to the Colorado Springs Pioneers Museum upon their request, and in accordance with procedures.

About a year after it began, the migration to PPLD Digital Collections is officially completed after addressing tens of thousands of errors created when PPNR articles were bulk-ingested, due to an unknown error.

### **Community Connections**

Programming staff met with Boh Mohl to plan the second installment in a new series RH&G profile series, Leo and Hertha Mohl; developed a basic presentation outline and reserved the date—February 7 at 1 PM, East Library.

The photo archives provided 30 images from PPLD's historic photo collections to the Colorado Springs *Gazette* for their daily "A Look Back" section.

## PPLD KPIs (Key Performance Indicators)

Month: July

	2025	2024	% Change	YTD 2025	YTD 2024	% Change
Door Count	168,140	180,464	-6.83%	1,036,187	1,169,365	-11.39%
Circulation (physical materials)	196,120	205,408	-4.52%	1,264,305	1,329,420	-4.90%
Reference Questions	9,580	8,977	6.72%	64,453	62,215	3.60%
Meeting Room/Study Room	3,113	2,825	10.19%	19,705	18,837	4.61%
Computer Usage	21,794	21,499	1.37%	132,451	129,411	2.35%
Number of Programs	460	391	17.65%	2,595	2,718	-4.53%
Programs Attendance *	17,881	15,808	13.11%	79,679	93,383	-14.68%
eResources (OverDrive/Libby, Hoopla, Kanopy)	349,986	294,857	18.70%	2,378,467	2,060,240	15.45%
Culture Passes	147	444	-66.89%	873	2,214	-60.57%
Unique Users **	63,247	59,532	6.24%	-	-	-
New Cards	3,144	2,778	13.17%	19,060	16,809	13.39%

\* These numbers reflect attendance at the time compiled. Additional attendance may be recorded later.

\*\* Total number of patrons who used their library card during the month.

## July 2025 Communications Board Report

### June stats

#### Access

- **Website Statistics for June**

- Total pageviews: 295,934
- New Users: 80,644
- Most visited page: ppld.org/summer
- The Top 5 pages visited on ppld.org during June, besides the home page:
  1. Summer (Summer Adventure)
  2. Search
  3. East Library
  4. Library 21c
  5. Events & Happenings

- **Web Team**

The Web Team's primary focus continued to be maintaining accessibility requirements on the website ahead of the July 1, 2025, HB 21-1110 deadline. Ongoing tasks include document/PDF remediation, accessibility software evaluation, and regular site audits.

#### Accountability

- The Web Team will launch an annual survey in September to better understand how patrons use the website and identify ways to improve their experience accessing Library resources. The focus of this initiative is to create a more user-friendly and accessible online environment. A first draft of the survey questions has been completed, and a strategy for promoting the survey is currently in development. Once the survey results are collected, the Web Team will use this feedback to guide future improvements to key website features.
- All staff took a short course in Microsoft Office Accessibility for Beginners to be introduced to the tools Microsoft offers for accessibility. Communications drafted brand accessibility guidelines that will help staff create consistently accessible content.

#### Communications

- **Media**

- Number of stories: 108
- YTD stories: 723

- **June news highlights**

- Summer Adventure appeared in two articles and one paid article ([The Gazette](#), [KOAA](#) web episode, [The Gazette](#) sponsored feature), 11 TV news broadcasts (KOAA), and one news aggregator.
- The Manitou Springs Library Lawn Concerts were featured in a live morning news segment with KKTv, a radio broadcast with KCME, and two articles ([KOAA](#), [KRDO](#)), as well as the City of Manitou Springs website's [events calendar](#).
- The Pikes Peak Regional History Symposium appeared in a live morning news segment with KKTv, a [KKTv web episode](#), and a list article about local film events posted by [The Gazette](#).

- Other topics featured on the reoccurring morning news segments with KKTv include:
  - Teen Glow Extravaganza and Maker Camp
  - Virtual Author Visits
- This month's [Library Limelight Column](#) focused on the benefits of summer reading programs, ending with an invitation to register for PPLD's Summer Adventure reading program.
- Fox21 mentioned the post we put up about the speculation regarding Ruth Holley Library being closed by the Board in five TV news segments.
- Our social media post about the hawk that visited Programming in The Hall at PPLD appeared in five articles ([Fox21](#), [Fox21](#) web episode, [KKTv](#) web episode, [KRDO](#), [KKCO](#) of Grand Junction), nine TV news segments (Fox21, KRDO), and three news aggregators. Many of these mention PPLD's summer programs because they are mentioned in the social media post.
- *Colorado Springs Kids Magazine* hosted another [A Look at Books article](#).
- Other small, but fun mentions:
  - A [Fox21 article](#) mentions PPLD meeting spaces and programs in an article about ways to find and hang out with friends.
  - An article in [The Gazette](#) mentions the role of PPLD's Regional History & Genealogy staff who helped bring together information related to a bridge in the area named after a WWII war hero.
  - An article in [The Gazette](#) includes PPLD photo credits for photos it used for a story about Fort Carson history.
  - A story about author Shelley Read in [AuthorLink Writers and Readers Magazine](#) includes PPLD among the locations where the author will have talks this year.

- **Social Media**

- Facebook (Districtwide account):**

- Number of posts: 40
  - Total page followers: 20,524 (2,454 new followers – an unusually large number of new followers which may be due to discontinuing the Library location Facebook pages or could be due to a humorous reel we posted in April which gained renewed attention on Facebook this month.)
  - Contact interactions (engagement): 24,683 – a 1,089% increase from prior month
  - Post reach (number of accounts our content reached): 391,756 – a 182% increase from prior month
  - Views: 946,332 (176% higher than usual. This may be due to the reel posted in April which has continued to perform well, to having more successful content on the page, to having an influx of new followers, or some combination of all these factors)
  - Visits: 11,889 – a 164% increase from prior month
  - Link clicks: 1,454 – an 8% decrease from last month but still higher than usual
  - Reel and video minutes watched: 121,065 – higher than usual, and partly due to the continued success of the reel posted in April. The reels and videos posted to our social media are generally no longer than 20 seconds.

- Facebook (PPLD Kids)**

- Total page followers: 5,991 (53 new followers)
  - Content interactions (engagement): 55
  - Post reach (number of accounts our content reached): 2,219
  - Visits: 678
  - Views: 8,358 – an 18% increase from prior month
  - Link clicks: 64

#### Instagram:

- Content: 40 posts/videos/reels; 60 stories
- Total followers: 5,216 (125 new followers)
- Interactions/Engagement: 4,031
- Reach: 27,836 (higher than usual)
- Views: 82,298 (higher than usual)
- Accounts engaged: 2,888
- Profile activity (visits): 684
- Link clicks: 57

#### X (formerly Twitter):

- Number of posts: 39
- Total followers: 4,953 (9 new followers)
- Engagement: 67
- Impressions: 2,241 (number of times our content was seen)

#### LinkedIn:

- Number of posts: 8
- Total followers: 1,886 (13 new followers)
- Impressions: 1,256 (number of times our content was seen)
- Engagement: 122
- Page views: 173

#### Newsletter:

- Number sent (subscribers): 154,319
- Successful delivery: 139,629
- Opened: 46,301 (33% open rate – a return to its average open rate)
- Clicks: 3,253 (7% click rate)

#### NextDoor:

- Number of posts: 16
- Impressions: 44,919 (number of times our content was seen)
- Engagement: 232

Threads: Threads is a platform that is similar to X. PPLD opted to start using PPLD's Threads account because of its growth, and because it is integrated with Instagram and Facebook so that we can post to Threads at the same time as Facebook and Instagram with a single click.

- Number of posts: 36
- Total followers: 926 (18 new followers)
- Views: 948 – a 12% increase from prior month
- Interactions (engagement): 12

Bluesky: Bluesky is a platform that is similar to X (formerly Twitter). PPLD opted to start using PPLD's Bluesky account because this app has seen considerable growth in users, reaching more than 25 million active users, the majority of which are 18 to 24 years old, a key demographic for libraries to reach.

- Number of posts: 28
- Total followers: 80 (5 new followers)
- Interactions (engagement): 34

TikTok: PPLD joined TikTok in May this year and started recording stats in June.

- Number of posts: 5
- Total followers: 13
- Interactions (engagement): 4



- Profile views: 8
- Video views: 139

YouTube:

- Total Subscribers: 8,935 (61 new subscribers)
- Total Views for June: 33,865
- Total Lifetime Views: 6,955,955

## Community Connections

- **Outreach**

- **Number of June Non-school Outreaches: 7**

- Total Attendance: 4,643
- Impressions: 1,142
- Library cards issued: 32

- **Outreach highlights:**

- PPLD shared resources and issued four library cards at the Small Business Resource Fair (June 5).
- At the Rocky Mountain PBS Kids Fest on June 7, PPLD highlighted Summer Adventure and Library resources.
- On June 19, staff shared commemorative fans at the NAACP's Juneteenth Prayer Breakfast and Regional History & Genealogy participated in the African American Historical and Genealogical Society's Juneteenth celebration at Westside Community Center.
- Adult Education connected attendees with business resources at LEVEL UP! Creative Sector Summit 2025 on June 25.

- **Upcoming outreaches:**

- Thanks to a partnership with El Paso County Parks and Recreation, the PPLD outreach team will support a two-day outreach at the El Paso County Fair on July 18 and 19, where they will share back-to-school resources, promote the District and offerings at nearby High Prairie and Calhan libraries, On Fri., July 18, outreach staff will highlight PPLD milestones from the early 2000s as part of the Fair's Y2K party.
- PPLD will participate in Fort Carson's Community Information Exchange on July 23 to share Back-to-School information and resources with base commanders to bring back to soldiers and their families. The presentation will highlight Fountain-Fort Carson School District 8's participation in PowerPass along with how it provides tools and resources for teachers and students to help ensure a successful school year.

- **Culture Pass**

- 144 passes were checked out by patrons in June.

- **Partnership updates:**

- **Switchbacks support Summer Adventure Kick-off:**

The loveable Switchbacks FC mascot, Ziggy, made an appearance at East Library and Library 21c to help kick off Summer Adventure registration. Ziggy kicked around the soccer ball with families and promoted a special discount ticket for PPLD patrons to select games this summer.

- **New Partnerships:**

- The programming department is finalizing a partnership with Cool Science to continue connecting youth with PPLD STEM programming this fall and to participate in the Cool Science Festival in September.

- **Sponsorships:**
  - Culver's in Fountain signed on as a food sponsor for the End of Summer Adventure Party at Aga Park in Fountain on July 12. They will serve frozen custard while handing out coupons and swag.

## August 2025 Communications Board Report July stats

### Access

- **Website Statistics for July**

- Total pageviews: 292,733
- New Users: 77,617
- Most visited page: ppld.org/events
- The Top 5 pages visited on ppld.org during July, besides the home page:
  1. Events
  2. Summer (Summer Adventure)
  3. Search
  4. Library Card
  5. Library Locations

- **Website Experience Survey**

The Web Team is developing an annual survey to gather feedback about our patron's online experience and better understand how they use our website. This survey is scheduled to launch in September. The goal is to use this data to guide enhancements that make the website more user-friendly, efficient, and accessible.

### Accountability

- To ensure all staff have the tools to both create and consume accessible content, accessibility standards are being added to the brand guidelines. The guidelines will be posted on an accessibility SharePoint page. In partnership with HR, training on these standards is being developed and will be available in August.

### Communications

#### **Media**

- Number of stories: 87
- YTD stories: 810

- **July news highlights**

- **Summer Adventure** and/or the **Summer Adventure Celebrations** appeared in two articles ([The Gazette](#), [KOAA web episode](#))
- The [Library Limelight Column](#) in July covered **adult education resources** at PPLD, which was also highlighted in two KKTv TV news broadcasts.
- **Concerns about Ruth Holley Library closing** were addressed in one article from [The Gazette](#).
- The **Naturalization Ceremony** appeared in one article ([Fox21 web episode](#)), five TV broadcasts (KKTv, Fox21), and one news aggregator.
- Back-to-School resources were mentioned in five KOAA TV news broadcasts and one [KOAA web episode](#).
- Fox21 covered **Bad Art Night** in six TV news broadcasts and one [online web episode](#).
- **Pikes Peak Culture Pass** was the subject of two TV news broadcasts of KKTv, and Culture Pass had another brief mention in a [Gazette](#) article about the U.S. Olympic & Paralympic Museum.

- The **PPLD Foundation's Pickleball Tournament Fundraiser** was mentioned in two Loving Living Local broadcasts, as well as an article in [The Conway Bulletin](#).
- PPLD's **teen spaces and resources** were featured on two TV news broadcasts from KKTv.
- Other:
  - John Jarrell of Regional History & Genealogy spoke with KKTv about the history of Zebulon Pike in a KKTv TV news broadcast, which was also posted as a [web episode](#).
  - A housing needs assessment meeting was held at Library 21c and appeared in three articles ([The Gazette](#), [Fox21 web episode](#), [KRDO](#)) and four TV news broadcasts (KKTv).
  - One of PPLD's **outreaches** was mentioned in a [KOAA article](#) about the Peak Vista Community Health Center's Back-2-School Care Fair where the Library was signing people up for library cards.

- **Social Media**

Facebook (Districtwide account):

- Number of posts: 63
- Total page followers: 21,866 (1,342 new followers – another significant increase in followers which may be due to discontinuing the Library location Facebook pages)
- Contact interactions: 14,440 (engagement)
- Reach: 541,868 – **38% increase over the prior month** (number of accounts our content reached)
- Views: 937,665 - **25% increase over last month**
- Link clicks: 1,611 – **10% increase from last month**
- Reel and video minutes watched: 92,880

Facebook (PPLD Kids)

- Total page followers: 6,011 – 20 new followers
- Content interactions (engagement): 148
- Reach: 3,920 – 76% increase over the prior month (number of accounts our content reached)
- Views: 10,194 – **21% increase over the prior month**
- Link clicks: 56

Instagram:

- Content: 41 posts/videos/reels; 63 stories
- Total followers: 5,297 - 1 new followers
- Interactions/Engagement: 1,638
- Reach: 11,950 (higher than usual)
- Views: 68,075 (higher than usual)
- Accounts engaged: 825
- Link clicks: 86

X (formerly Twitter):

- Number of posts: 37
- Total followers: 4,952
- Engagement: 69
- Impressions: 2,165 (number of times our content was seen)

#### LinkedIn:

- Number of posts: 14
- Total followers: 1,912 (26 new followers)
- Impressions: 2,522 – 100% increase from prior month (number of times our content was seen)
- Engagement: 417

#### Newsletter:

- Number sent (subscribers): 156,098
- Successful delivery: 140,971
- Opened: 44,675 (31% open rate)
- Clicks: 2,066 (4.6% click rate)

#### Nextdoor:

- Number of posts: 27
- Impressions: 70,032 – 75% increase from the prior month (number of times our content was seen)
- Engagement: 867 – 273% increase from the prior month

Threads: Threads is a platform that is similar to X. PPLD opted to start using PPLD's Threads account because of its growth, and because it is integrated with Instagram and Facebook so that we can post to Threads at the same time as Facebook and Instagram with a single click.

- Number of posts: 35
- Total followers: 942 (16 new followers)
- Views: 854
- Interactions: 36 (engagement)

Bluesky: Bluesky is a platform that is similar to X (formerly Twitter). PPLD opted to start using PPLD's Bluesky account because this app has seen considerable growth in users, reaching more than 25 million active users, the majority of which are 18 to 24 years old, a key demographic for libraries to reach.

- Number of posts: 30
- Total followers: 116 (36 new followers)
- Interactions (engagement):

TikTok: PPLD joined TikTok in May this year and started recording stats in June.

- Number of posts: 6
- Total followers: 20 (7 new followers)
- Interactions: 255 (engagement)
- Video views: 2,789

#### YouTube:

- Total Subscribers: 8,964 (29 new subscribers)
- Total Views for July: 30,496
- Total Lifetime Views: 6,964,919

### **Community Connections**

#### • Outreach

- **Number of July Non-school Outreaches: 3**
  - Total Attendance: 3,100
  - Impressions: 620
  - Library cards issued: 6

- **Outreach highlights:**  
The PPLD Outreach Team highlighted PPLD offerings and promoted Summer Adventure to families at:
  - The El Paso County Fair (July 18 -19) and in partnership with the Fair, 127 tickets were purchased at a discount by PPLD Library Card holders.
  - Adult Education shared resources at Pikes Peak United Way's Family Success Center's Family Community Day (July 19).
  - Programming's Melody Alvarez shared back-to-school information to military leadership at the Fort Carson's Community Information Exchange (July 23).
- **Upcoming outreaches:**  
PPLD is reaching out to our military community through several outreach opportunities July – September.
  - Fort Carson Community Information Exchange – July 23
  - 302<sup>nd</sup> Airlift Wing Family Org Day at Peterson Space Force Base - Aug.3
  - VA Drive-Thru Baby Shower - Sept. 12
  - Mt. Carmel Veteran's Center Patriot Day - Sept. 12
  - Fort Carson Small Business Week – Sept. 26
- **Culture Pass**
  - 147 passes were checked out by patrons in July.
- **Partnership updates:**
  - PPLD returns as the official Kids Con for Colorado Springs Comic Con on Aug. 15-17, 2025. Kids Con offers no-cost green screen photos, cool swag, prize packs, while highlighting PPLD makerspaces and all they can access at no cost at their Library with their library card, which will also be offered. PPLD partnered with Bricks & Minifigs to sponsor the green screen, and offer fun prizes, including two \$100 gift cards to enjoy at their store.
- **Sponsorships:**
  - Sept. 6 is PPLD Night with the Switchbacks! Limited tickets will be available to PPLD staff and fans will be able to purchase discounted tickets to the game and join PPLD in our own cheering section, as PPLD is featured on the large screen and the stadium's electronic ribbon. This is the final element of PPLD's 2025 sponsorship agreement with the Switchbacks.

## Facilities and Security

### June 2025

#### Access

Charger Station Patron Access Totals: East Library 135, Fountain Library 205, Penrose Library 1,036, High Prairie Library 24, Library 21c 54 and Ruth Holley Library, is inoperable.

The Security Technology Upgrade project at Monument Library is progressing as planned. This upgrade includes enhancements to surveillance systems, access control, and communication tools, all aimed at improving situational awareness and response capabilities across Pikes Peak Library District. The project remains on schedule and continues to align with operational and safety objectives.

Penrose scheduled appeals for 12 patrons. 5 showed up. 1 suspension lifted.

#### Accountability

Facilities and Security Leadership remains committed to fiscal responsibility and strategic resource management. In preparation for the 2026 budget cycle, leadership assessed departmental needs, analyzed current expenditures, and identified opportunities to optimize spending while ensuring the continued effectiveness and safety of Pikes Peak Library District operations.

The Safety and Security Training Coordinator conducted four comprehensive safety audits to assess the safety protocols and conditions within our facilities and to identify any potential safety hazards and ensure compliance with safety regulations. Three AED batteries were replaced throughout the district to ensure continued functionality and compliance with safety and regulatory standards.

The Safety and Security Training Coordinator conducted 4 fire drills throughout the Pikes Peak Library District. These drills are part of our commitment to ensure the safety and preparedness of staff and patrons in a fire emergency.

Facilities conducted district-wide quarterly water quality inspection and testing for the Legionella Management Program.

#### Communications

Safety and Security Training Coordinator hosted a Narcan training session for Pikes Peak Library District staff and patrons, focused on how to recognize an opioid overdose and properly administer naloxone.

Routine maintenance visits are completed weekly to all locations to allow Facilities personnel to complete work orders, inspect locations for safety issues, address minor projects, restock building supplies and meet with managers/supervisors regarding any facilities concerns. Demand work orders are submitted by library staff. Preventive Maintenance work orders are regularly scheduled tasks usually for equipment. Emergency On-call orders are after-hours emergencies.

<b>JUNE</b>	<b>Completed</b>	<b>Hours</b>
Demand Work Orders	256	342.02
Preventative Maintenance Work Orders	197	233.23
Emergency On-Call	6	9.00
Total Work Orders	459	584.25

### Community Connections

Throughout the month, the Security Department provided support for a variety of Pikes Peak Library District events, including East Library Teen Glow Party, Board of Trustees Meeting, and three Manitou Springs Library Summer Lawn Concerts. Security staff ensured a safe and welcoming environment for attendees, assisted with crowd management, and coordinated closely with event organizers to meet specific safety needs.

### Physical and Virtual Spaces

Renovation of the Security Operations Center (SOC) has officially begun. This project is a critical step toward enhancing operational efficiency, improving real-time monitoring capabilities, and supporting the eventual transition to a 24-hour security model. The upgraded space will provide staff with the tools and environment necessary to respond effectively to incidents and ensure the safety of District facilities, staff, and patrons.

### Staff

Facilities and Security Leadership conducted annual performance evaluations for all departmental staff, providing structured feedback, recognizing achievements, and identifying opportunities for continued growth and development.

In preparation for the rollout of the dedicated Security section within the IT Ticketing System, targeted training was provided to key Security staff. This training focused on proper ticket submission, tracking protocols, and response workflows to ensure consistent documentation and timely resolution of security-related requests. Equipping staff with these tools supports improved communication and accountability across the District.

Cardiopulmonary Resuscitation (CPR) training was conducted and led by the Safety and Security Training Coordinator for District Staff.



## **Facilities and Security**

### **July 2025**

#### **Access**

Charger Station Patron Access Totals: East Library 180, Fountain Library 62 , Penrose Library 1636, , High Prairie Library 16, Library 21c 176, and Ruth Holley Library, is inoperable.

Facilities refreshed the Children's Story Walk at George Fellows Park behind the East Library: Replaced several Plexiglas cover sheets, tightened signage metal brackets, and replaced screws where needed

Security technology upgrades at Monument Library are over halfway through, marking steady progress toward enhanced safety and facility readiness. This work directly supports the Strategic Plan by advancing our commitment to safe, secure, and accessible spaces. Upgrades include improvements to surveillance, access control, and alarm systems—ensuring our infrastructure supports both current needs and future growth.

#### **Accountability**

Security Leadership reworked the Safety & Security five-year plan to better align with the Library District's current goals and priorities. This updated plan provides a clearer roadmap for advancing safety, supporting operational efficiency, and strengthening alignment with system-wide initiatives. It ensures our resources and efforts are focused on the most impactful areas as we continue to evolve in support of the Pikes Peak Library mission.

#### **Community Connections**

Security Officer Melanie Litton assisted Governor Jared Polis's security team in establishing a secure drop-off location during a recent visit to George Fellows Park. The Governor later made a brief entrance into the East Library, taking a moment to personally thank the officers for their excellent work and professionalism.



Throughout the month, the Facilities and Security Department provided support for a variety of District events, including four Manitou Springs Library Summer Lawn concerts, Fountain Library Summer Adventure Party at Aga Park, Board of Trustees Meeting, East Summer Adventure Party, and Monument Summer Adventure Concert at Limbach Park. Facilities arranged and provided various equipment and Security staff ensured a safe and welcoming environment for attendees, assisted with crowd management, and coordinated closely with event organizers to meet specific safety needs.

Travis Thiele (Safety and Security Training Coordinator) hosted a Narcan training session for PPLD staff and patrons, focusing on how to recognize an opioid overdose and properly administer naloxone.

## **Communications**

As part of our continued efforts to streamline internal processes, enhance accountability, and ensure timely resolution of all security-related requests, Security Leadership collaborated with the Information Technology (IT) Department to implement a dedicated Security section within the Information Technology Ticketing System. This addition allows for more effective tracking, documentation, and follow-up on security issues across the District.

Routine maintenance visits are completed weekly to all locations to allow Facilities personnel to complete work orders, inspect locations for safety issues, address minor projects, restock building supplies and meet with managers/supervisors regarding any facilities concerns. Demand work orders are submitted by library staff. Preventive Maintenance work orders are regularly scheduled tasks usually for equipment. Emergency On-call orders are after-hours emergencies.

<b>JULY</b>	<b>Completed</b>	<b>Hours</b>
Demand Work Orders	266	292.72
Preventative Maintenance Work Orders	197	240.94
<b>Emergency On-Call</b>	<b>1</b>	<b>.75</b>
Total Work Orders	464	534.41

## **Physical and Virtual Spaces**

Facilities elevator modernization completed.

Facilities Specialists removed Graffiti from the outside walls of Pikes Peak Fountain Library.

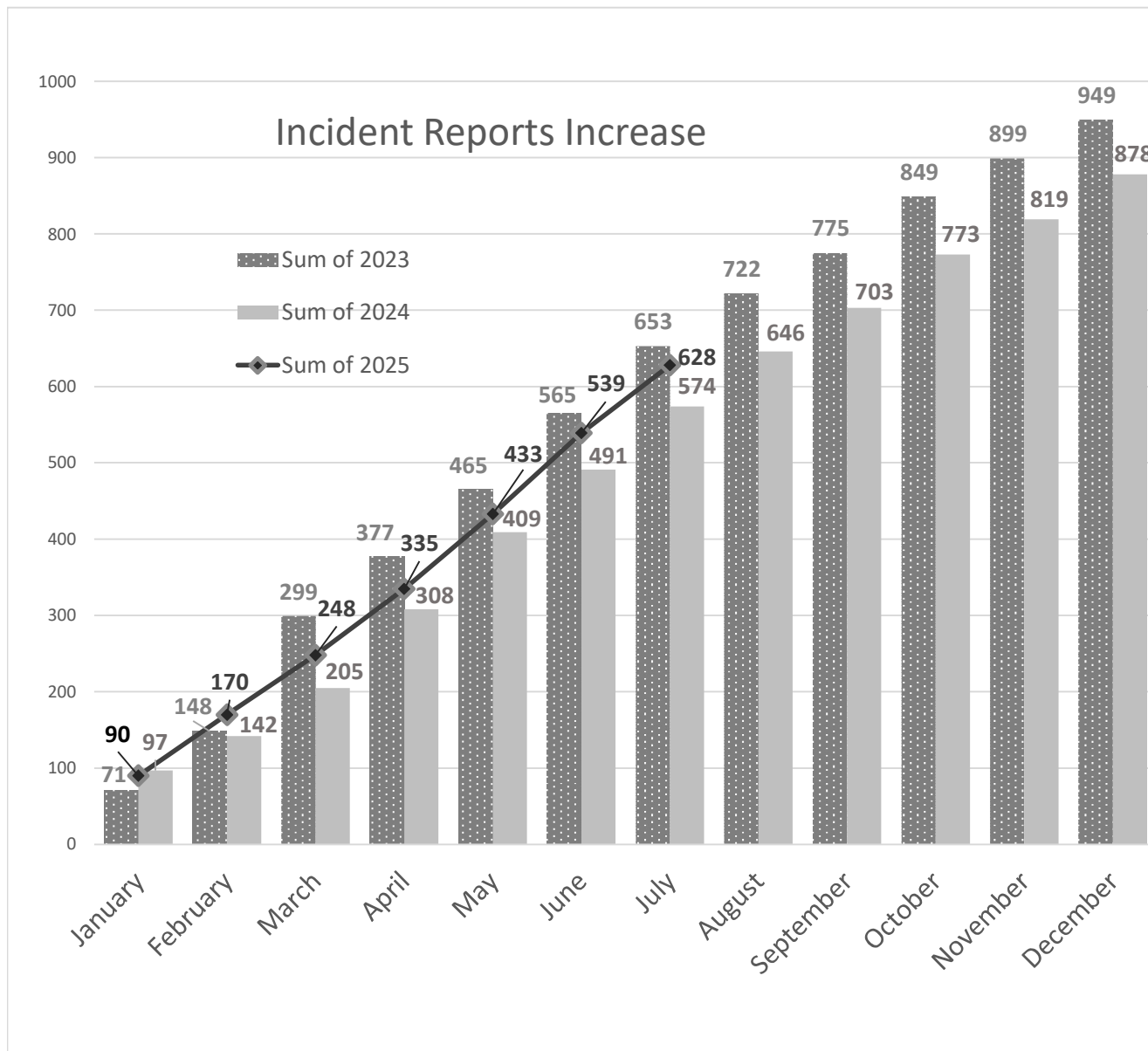
The Security Operations Center (SOC) began using a new software system, Hive Watch, to enhance situational awareness and response coordination. Hive Watch provides real-time alerts on incidents such as forced entries, doors opened during off-hours, or doors held open, allowing staff to more effectively dispatch officers and respond quickly to potential security concerns across the District. The SOC team also took accountability for security tickets submitted. This team resolved 17 tickets during the month of July.

Facilities installed a steel window guard near the Penrose Library, The Hall outside entrance.

## **Staff**

As part of our continued efforts to align staffing with the goals outlined in the District's Strategic Plan, security leadership conducted interviews and selected a candidate for the vacant Penrose Security Supervisor position. This role is critical to maintaining consistent leadership coverage, supporting staff development, and ensuring the safety and security of our facilities. Filling this position supports our strategic objective to invest in operational excellence and provide a safe, welcoming environment for all patrons and staff.

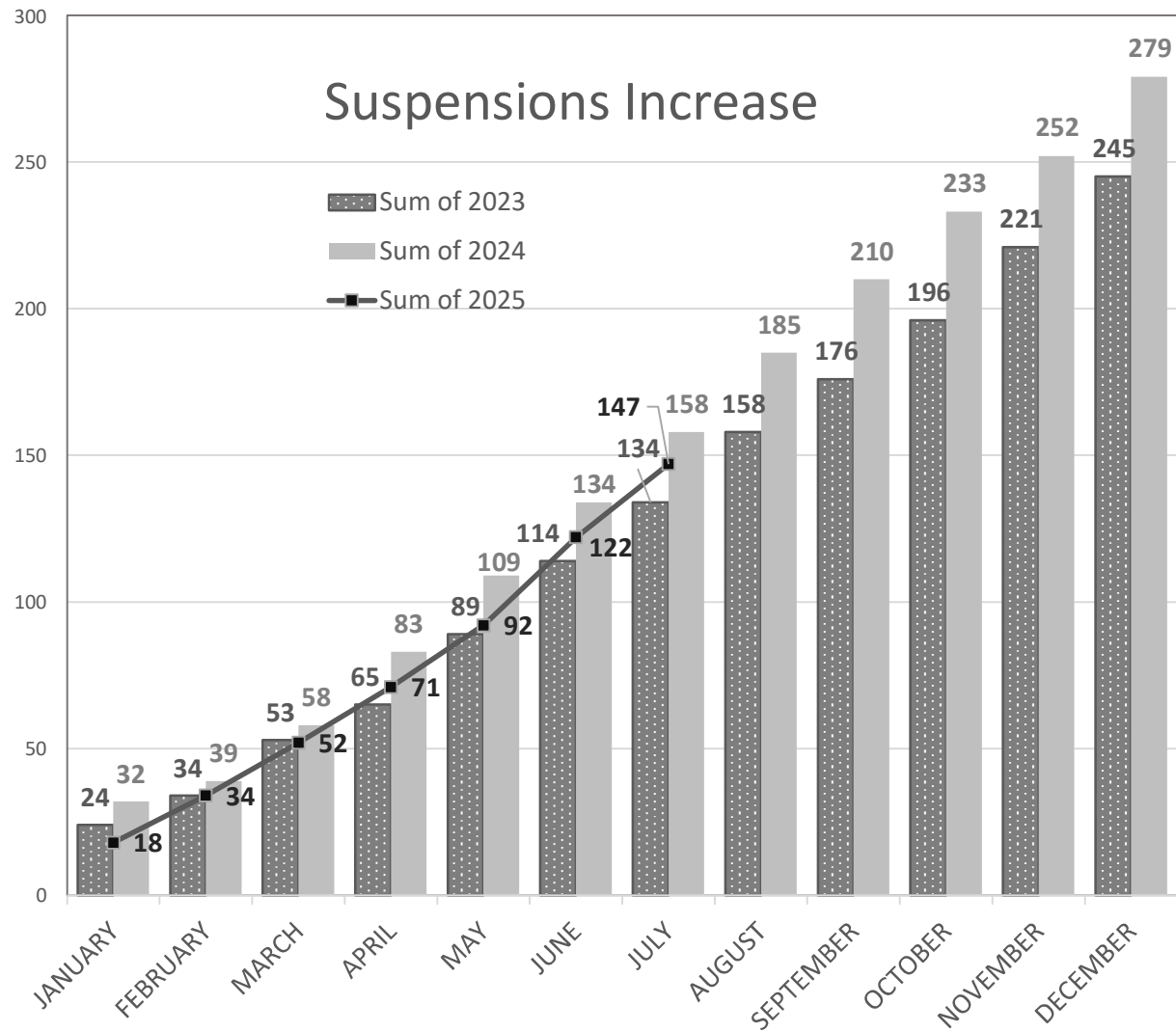
In alignment with the Strategic Plan's focus on enhancing safety, accessibility, and responsive service delivery, we initiated interviews to fill a key position within the Security Operations Center. This role will support continuous monitoring, incident coordination, and communication across the District, ensuring real-time response and oversight. Establishing a fully staffed Operations Center is a vital step toward improving situational awareness and operational readiness District-wide.



**Reports Monthly Comparison**

Library	May	June	July
Calhan	0	1	0
Cheyenne Mountain	10	5	6
East Library	4	3	5
Fountain	0	2	1
High Prairie	0	1	1
Library 21c	8	13	12
Manitou Springs	1	6	0
Mobile Libraries	0	0	0
Monument	2	0	0
Old Colorado City	12	11	6
Palmer Lake	0	0	0
Penrose Library	37	57	55
Ruth Holley	15	1	0
Sand Creek	4	3	3
The Hall	3	2	0
Ute Pass	2	1	0
<b>Grand Total</b>	<b>98</b>	<b>106</b>	<b>89</b>

## Suspensions Increase



## Suspensions Monthly Comparison

	May	June	July
Calhan	0	0	0
Cheyenne Mountain	1	0	0
East Library	0	0	0
Fountain	0	0	0
High Prairie	0	0	0
Library 21c	0	2	2
Manitou Springs	0	0	0
Mobile Libraries	0	0	0
Monument	0	0	0
Old Colorado City	3	4	1
Palmer Lake	0	0	0
Penrose Library	14	24	21
Ruth Holley	3	0	0
Sand Creek	0	0	1
The Hall	0	0	0
Ute Pass	0	0	0
<b>Grand Total</b>	<b>21</b>	<b>30</b>	<b>25</b>

## Human Resources Report July 2025 (June Data)

### Accountability

Staff from Strategy & Innovation provided the Data Foundations Training to the HR staff.

Most of the first round employee reviews were completed by managers by the June 30<sup>th</sup> deadline and the results are being compiled. There are a (relative) few outstanding extensions that were granted to managers with large numbers of direct reports (or absences).

### Community Connections

At the end of May and beginning of June, 80 teen volunteers were successfully onboarded to provide essential support for the Summer Reading Program. Every library branch met its requested number of volunteers, ensuring strong coverage and engagement across the district.

### Staff

Training Supervisor, Sarah Marshall, facilitated a train-the-trainer training that covered adult learning principles and instructional techniques for 25 staff members who will have a role in training staff to use our new ILS.

New employees and supervisors who started from September 2024 to June 2025 were enrolled in Colorado harassment prevention training from Employers Council to ensure employees are aware of their rights under the POWR Act.

Library managers and supervisors invited Soumya Gollapalli, Compensation & Talent Strategy Supervisor, and Joanna Nelson Rendon, Director of Organizational Development, to their monthly meeting to discuss the hiring process.

### Statistics:

- Volunteer

June 2025	Total # of Volunteers	Total # of Hours
Adult Volunteers	130	927
Teen Volunteers	78	575

- Recruitment

Recruitment / Selection Activity	June 2025
Jobs Posted	8
Newly Hired Employees	12
Promoted Employees	3
Transferred Employees	1
Separated Employees	-

- Staffing

Staffing Stats	June 2025
Total Permanent Employees	391
Total Active Positions	442

## Human Resources Report August 2025 (July Data)

### **Community Connections**

Over 70 teen volunteers across 10 library locations supported our Summer Adventure program by performing a variety of tasks. Many of those volunteers (27) gathered at the East Library Summer Celebration to assist staff by collecting permission forms, directing lines and assisting with the water slide, obstacle course and other activities.

### **Staff**

Employees had performance evaluations based on performance between January and May 2025. Meetings were conducted in the months of June and July.

Employees are given the option to participate in a stay interview when they reach a five year service milestone. A stay interview is a conversation with an employee with the goal of discovering what they like about their role, and what they would like to change. These are confidential conversations that help guide organization changes. Joanna Nelson-Rendón, Director of Organizational Development, shared results of the most recent stay interviews at a Leadership Team meeting and in the District Dispatch. Between July 2024 - April 2025, 22 employees were interviewed. An interesting result was that out of all the coded responses, 66% were coded as a positive sentiment, 24% were coded as negative, and 10% were coded as neutral.

Cristina Jaramillo, Director Benefits, Compensation, HRIS and Compliance completed the update of six employee policies found in the Personnel Policy Manual: 500.24 Colorado FMLI Program, 600.5 Drug, Alcohol and Tobacco, 600.4 Dress Code, 500.3 Bereavement, 700.1 Automobile Usage and 400.4 Tuition Assistance.

As part of a mid-program check-in, seven out of eight Mentor Program participants reported they agreed or strongly agreed that interactions with their mentoring partner were productive.

### Statistics:

- Volunteer

July 2025	Total # of Volunteers	Total # of Hours
Adult Volunteers	114	940
Teen Volunteers	77	612
Friends of the Library	-	1484

- Recruitment

Recruitment / Selection Activity	July 2025
Jobs Posted	11
Newly Hired Employees	5
Promoted Employees	3
Transferred Employees	-
Separated Employees	2

- Staffing

Staffing Stats	July 2025
Total Permanent Employees	393
Total Active Positions	435

## **Information Technology June 2025 Monthly Report**

### **Accountability**

The Infrastructure team prepared Monument Library routers for the security project of new IP cameras and unified connections. Chief Information Technology Officer (CITO) became certified in AI policy to properly prepare for AI rollout throughout the district.

### **Communications**

IT and Security worked together on transferring the Security Department to a new ticketing system for Security.

### **Community Connections**

CITO attended the MS-ISAC cyber security monthly meeting. CITO met with Colorado IT management to branch out and assist each other.

### **Physical and Virtual Spaces**

Deployed updated Summer Adventure desktop background throughout the district. Imaging and setup of new staff laptops as part of the ongoing staff refresh project. Palo Alto migration has officially started allowing the SDWAN project to begin (SDWAN allows the locations not to be tethered via internet for access, with the current token ring if one location has its internet disrupted it could bring other branches down as well).

### **Staff**

End User Services began testing the new TBS client for rollout (TBS is the software that allows the library to do printing and computer labs accessible for our patrons). Director of IT position was posted and has closed.

## **Information Technology July 2025 Monthly Report**

### **Accountability**

The Infrastructure team installed a new backup appliance that will further enhance the security of PPLD's backup architecture.

### **Communications**

The IT project on transferring Security tickets to new system was completed by the Infrastructure team. Infrastructure team completed the transfer to the new VPN client for the district. Infrastructure repaired an internet outage affecting the district with minimal downtime. Infrastructure deployed Palo Alto (replacing Cisco) at 21c, PE and EA.

### **Community Connections**

CITO continues to attend the MS-ISAC cyber security monthly meeting. CITO visited sites for possible locker locations.

### **Physical and Virtual Spaces**

End User Services with help from PPLD employees, began testing ARM CPUs for deployment of staff (laptop testing).

### **Staff**

End User Services deployed several new computers across the district. Phone Tree for entire district was restructured by the Infrastructure team in order to better route calls.



## **Strategy & Innovation June 2025 Monthly Report**

### **Access**

Strategy & Innovation (S&I) staff worked with Programming staff make sure the Makerspace and Studio Subject Guides are fully accessible. They added alternative text to photos or other media and turned PDFs into text so that screen readers can view them more easily.

The creative technology specialist continued helping Library 21c staff maintain their makerspace equipment while the librarian position is vacant, to work to ensure the equipment is kept in good shape.

### **Accountability**

The data analysts completed and submitted their assigned sections of community information for the Financial Audit and created documentation for completing the process with other involved staff.

Data Foundations training sessions continued for staff across the District.

The data analysts met with Programming staff to discuss opportunities to improve Programming's current system for tracking school visits. Following the meeting, work began on a Smartsheet workspace to support this process.

The data analysts met with the data analyst from Lexington Public Library to better understand the process of implementing a data warehouse using SQL Server, which is what they are working on to bring all the District's data into one accessible location.

### **Community Connections**

The director of S&I completed her tenure as Chair of the Leadership Team for Library Makers.

### **Staff**

The S&I training coordinator attended a training group meeting. This newly formed group will work on various activities to help ensure high quality training for staff.

## **Strategy & Innovation July 2025 Monthly Report**

### **Accountability**

The data analysts and director evaluated potential data tools for 2026 budget consideration.

The Urban Library Council's Library Insights Survey for 2024 data was completed.

One of the data analysts created a Smartsheet workspace, including a user-friendly form for staff with automatic update requests, to improve the tracking and analysis of school outreach visits for the Programming Department.

### **Staff**

The S&I training coordinator and studio services coordinator taught GIMP, a free image editing software, during the July Makerspace and Studio Professional Development. They taught staff the basics of photo editing as well as how to edit a photo to be engraved on the laser.

The creative technology specialist invited staff members, who will be helping with Comic Con, to training after working on updates for it.

Data Foundations training was offered for Sand Creek Library staff.

One of the data analysts attended a webinar on finding economic data in the Census.

# PPLD Strategic Plan Progress Report Q2 2025 (April - June)



*This report contains highlights representing just a portion of the work done District-wide.*

**Access** - PPLD is an access point for everyone to engage with resources, services, and spaces as they choose.

- Several members of Library leadership met with representatives of Jefferson County Public Library for an overview of their modernization and self-service library to expand access for public literacy (Leadership Team; Tactic 1.4.3)
- A children's braille collection was added at Library 21c, and new titles were purchased for all children's braille collections. (Public Services; Strategy 1.3)
- The Programming department created an Accessibility Glossary to be used for Program Packs and Activity Kits. Programming staff refer to this glossary when creating program instructions to help make their programs adaptable for patrons. Staff will be able to use this glossary to find key terms, phrases, reference pictures, and ideas for a variety of programs available for branch staff. (Public Services; Strategy 1.3)

**Accountability** – PPLD is accountable to all stakeholders through fiscal responsibility, continuous evaluation, and by sharing findings with the public.

- The annual Library Experience survey closed in early Q2. All paper inputs have been entered, and results are being analyzed. Analysis will be available by the end of August 2025. (Communications; Tactic 2.3.7)
- The 2024 Annual Financial Report was completed and posted on PPLD's website, as well as promoted via social media channels and available to the public in Library locations throughout the District in July 2026. (Finance and Communications; Tactic 2.4.9)
- Strategy & Innovation staff continued offering two data-focused training courses. Data Foundations is being provided to all staff and give an overview of what types of data we collect, its importance, and why everyone is a part of ensuring PPLD has quality data. This training has been offered at nine branch meetings for 12 locations' staff, as well as to seven departments. (Strategy & Innovation; Tactic 2.1.3)

- Facilities completed and submitted the required State of Colorado Energy Benchmarking report. The report helps meet state goals to reduce emissions from large commercial, multifamily, and public buildings. The report helps improve energy efficiency, reduce operating costs and enhance property value. (Facilities; Tactic 2)

**Communications** - PPLD invests in and elevates community awareness of resources, services, and spaces.

- Recorded events and produced video content enrich the Library's virtual offerings and extend the reach of in-person experiences beyond physical walls. A core component of a comprehensive communications strategy, broadcast TV ads and event videos displayed on YouTube and social media support cross-channel promotion and elevate PPLD's visibility through compelling storytelling and consistent messaging. (Communications; Tactics 3.1.2, 3.4.2, and 3.4.6)
- To improve cross-promotional opportunities with community partners, PPLD formed an official partnership with El Paso County Fair to better reach eastern El Paso County residents. Through social media, the PPLD newsletter (the PPLD Insider), ppld.org, and other Library communications channels, promoted the special discount on Fair admission to library cardholders and marketed library offerings to Fair attendees with an ad in the Fair Guide, digital ads displayed on monitors throughout the fairgrounds during the 12-day event, and the PPLD outreach team, highlighting High Prairie and Calhan libraries (and the District overall) at the library's booth during the last two days of the Fair. (Communications; Tactic 3.4.4)
- Facilities posted new policy posters and Security increased communication, as needed, with patrons regarding the new Personal Belongings Policy, Food and Drink Policy, and Code of Conduct policy to ensure adherence. Facilities installed bag-sizers at all PPLD branches to provide a standardized way to check if a bag complies within limits of the Personal Belongings Policy. (Facilities and Security; Tactic 3.2.5)

**Community Connections** - PPLD builds community through relationships and partnerships to connect people to relevant resources, services, and spaces.

- In support of pursuing, tracking, and reporting mutually beneficial sponsorship opportunities, community engagement secured a sponsorship from Dave & Buster's Colorado Springs to purchase staff t-shirts for Summer Adventure that increased awareness and excitement for the reading program while enhancing staff support and increasing morale. (Communications; Tactic 4.2.15)
- Regional History & Genealogy staff coordinated the 2025 Pikes Peak Regional History Symposium, which drew 240 attendees over a two-day event--marking a significant increase in participation over the past two years. (Public Services; Focus Area 4)

- Director of Strategy & Innovation Becca Cruz completed her time as chair of Library Makers. She is now serving on an ad-hoc committee investigating the possibility of Library Makers becoming a non-profit organization. (Strategy & Innovation; Strategy 4.6)
- The PPLD Foundation participated in the 2025 Library Giving Day on April 1. This initiative saw 644 donors, 202 of which were new donors, for a total of \$67,153.64 raised. (Foundation; Focus Area 4)

**Physical and Virtual Spaces** - PPLD provides equitable access to physical and virtual spaces in safe and inclusive environments.

- Facilities updated Palmer Lake restroom to be ADA compliant. This included a higher toilet and removing stall doors and another toilet. Bag sizers were installed near the entrance of all locations to help enforce the new changes in the Personal Belongings Policy. (Facilities and Public Services; Tactic 5.1.5)
- Conducted monthly evaluation of PPLD's virtual spaces on social media to ensure that they remain viable. These spaces have seen growth and prove to be an ongoing asset for PPLD. (Communications; Tactic 5.2.2)
- Security has procured new body cameras that fall within budgetary constraints. These devices are a strategic investment and will enhance our ongoing efforts to promote accountability, transparency, and safety for both staff and the public. (Security; Tactic 5.1.3)
- Facilities replaced the roof and gutters at Calhan Library main building and garage. (Facilities; Tactic 5.1.5)
- Due to age and declining energy efficiency, Facilities replaced rooftop units (RTUs) at Monument, Penrose and Sand Creek. RTUs provide heating, cooling, and ventilation to buildings. (Facilities; Tactic 5.1.5)
- Security provided support for a variety of Library events, including East Library Teen Glow Party, Board of Trustees Meeting, and three Manitou Springs Library Summer Lawn Concerts. Security staff ensured a safe and welcoming environment for attendees, assisted with crowd management, and coordinated closely with event organizers to meet specific safety needs. (Security; Focus Area 5)

**Staff** - PPLD values, trusts, and invests in staff.

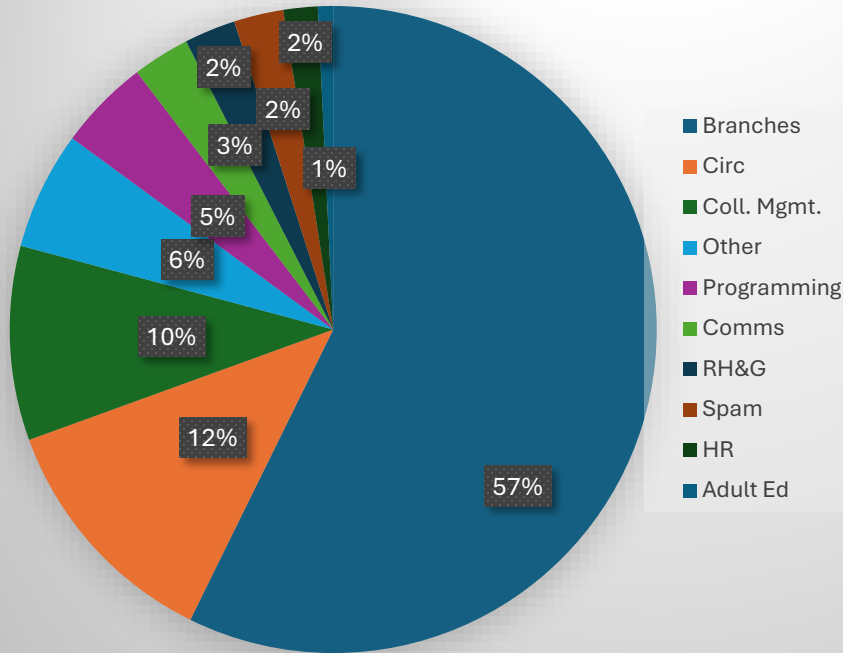
- Finance worked with Public Services and some select Support Service departments to improve the travel process and design new process to launch across the district in 2025. (Finance; Strategy 6.7)

- PPLD's Benefit's Broker did preparation for going to market this summer to evaluate competitive offers from other insurance vendors. Results will be presented to HR Team on August 13 and a presentation to the Board by September. (HR; Tactic 6.8.5)
- The first round of staff performance evaluations was completed in June. (HR; Tactic 6.9.1)
- Select staff from around the District participated in training hosted by the Library Research Service covering data collection and evaluation, survey design, and coding and qualitative analysis. (Strategy & Innovation; Focus Area 6)
- Select Library staff attended the 12th annual Kraemer Copyright Conference in June. This year's conference covered artificial intelligence, copyright law, advocacy strategies, fostering innovative partnerships, and transformative ideas to empower libraries to uphold their mission of providing public access to knowledge. (Communications; Focus Area 6)

## PPLD Contact Us Summary – Q2 2025

We received 507 comments (not counting spam) via website form and comment cards from April 1 - June 30, 2025. Compliments accounted for 53% of submissions, and complaints made up 7% of feedback received.

### Feedback by Department

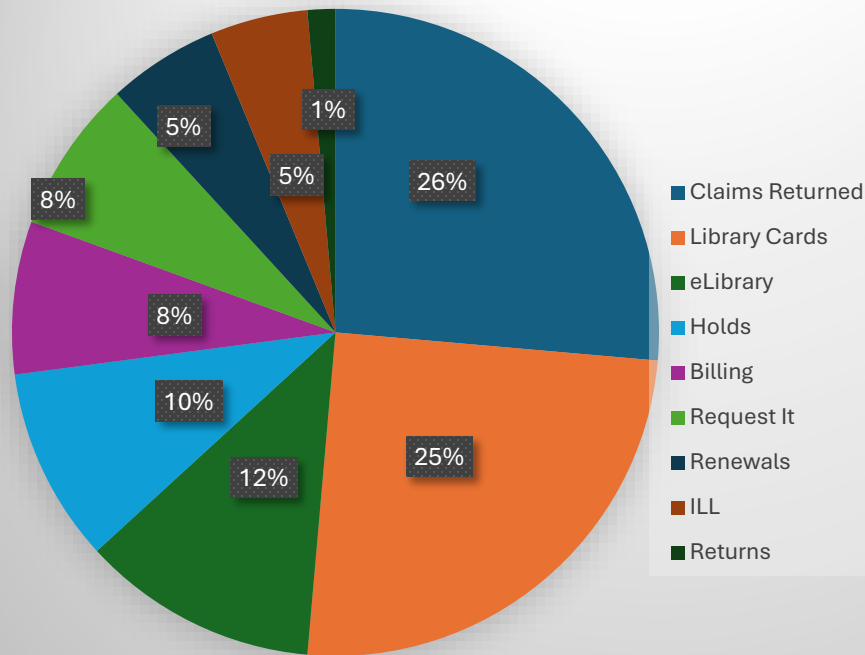


Branches	301
Circ	64
Coll. Mgmt.	51
Other	31
Programming	24
Comms	15
Spam	13
HR	9
RH&G	8
Adult Ed	4
Facilities	0
Security	0
<b>Total</b>	<b>520</b>

### Feedback by Branch

CA	2	1%
CH	6	2%
EA	39	13%
FO	2	1%
HI	5	2%
LI	144	48%
MA	4	1%
MLS	14	5%
MO	8	3%
OL	3	1%
PA	1	0%
PE	51	17%
RO	5	2%
RU	6	2%
SA	10	3%
UT	1	0%
<b>All Branches</b>	<b>285</b>	<b>100%</b>

## Circulation Feedback by Category



Claims Returned	38
Library Cards	36
eLibrary	17
Holds	14
Billing	11
Request It	11
Renewals	8
ILL	7
Returns	2
<b>Total</b>	<b>144</b>

*The data in this report is an aggregation of public feedback submitted through the Contact Us page on ppld.org, comment cards that are mailed in or dropped off at one of our libraries, and internal form submitted by staff to report feedback received.*



# How Visitors Use the Library

PPLD evaluated specific activities patrons participated in while visiting libraries for the sample months, September 2024 and March 2025. Borrowing materials was the top result for every location except Sand Creek Library.

The sections below show the second-most popular pursuits for patrons by location. Some patrons may have participated in more than one activity during each visit. Only the library services shown were evaluated.



## Borrow Materials

Because this is a small sample, it is important to note that in different months, the popularity of a service sometimes changes.



## Use a Computer

- Cheyenne Mountain Library
- East Library
- Fountain Library
- High Prairie Library
- Library 21c
- Monument Library<sup>1</sup>
- Old Colorado City Library
- Penrose Library
- Ruth Holley Library
- Sand Creek Library<sup>2</sup>



## Ask a Question

- Manitou Springs Library
- Mobile Library Services
- Monument Library<sup>1</sup>
- Ute Pass Library

- Calhan Library
- Palmer Lake Library<sup>3</sup>



## Attend a Program

<sup>1</sup>Tied in two categories

<sup>2</sup>Overall highest activity for this location

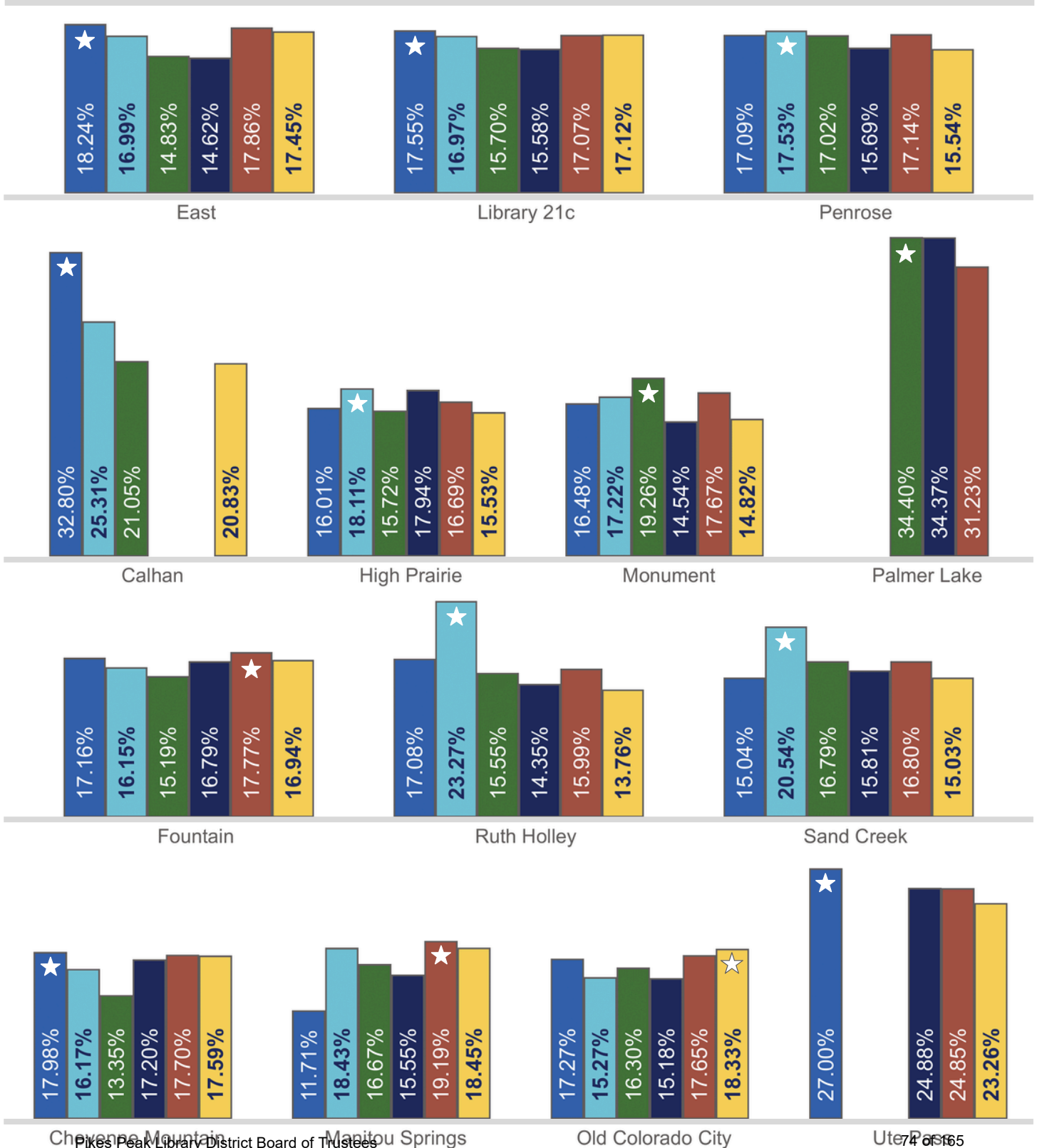
<sup>3</sup>In September 2024, Palmer Lake Library had a concert, which noticeably increased their typical program attendance.

## Percent of Visits by Day of Week (June 2024 – June 2025)

These charts show the percentage of the total visits to a location for each day of the week, indicating one aspect of the busyness of a location. It is based on data from June 2024 - June 2025 and adjusted for the amount of hours open each day. The gaps for certain locations represent days they are closed.

Weekday ● Monday ● Tuesday ● Wednesday ● Thursday ● Friday ● Saturday

Busiest Day of the Week ☆



[VIRTUAL MEETING \(ZOOM\)](#)

CALL IN: 1 719-359-4580 OR 1-253-215-8782 OR 1-312-626-6799 OR 1-669-900-6833  
MEETING ID: 858 9408 7095| PASSCODE: 285387

*Anyone interested in making a public comment at this meeting must sign up before 5 p.m.  
Please arrive or log in (if attending virtually) early. Meeting room doors will open by 4:30 p.m.*

*The virtual meeting will open by 4:45 p.m.*

*The Board President will invite agenda-related public comment(s) before Business Items are discussed.  
One hour of public comment for items not on today's agenda will occur before the end of the meeting.  
One public comment per person.*

**REGULAR MEETING OF THE BOARD OF TRUSTEES**

President Julie Smyth, Vice President Aaron Salt, Secretary/Treasurer Scott Taylor, Angela Dougan  
Absent: Erin Bents, Debbie English, Dora Gonzales

CEO Teona Shainidze-Krebs, Chief Communications Officer Denise Abbott, Chief Human Resources & Organizational Development Officer Timothy Allen, Chief Facilities & Security Officer Michael Brantner, Executive Assistant Laura Foster, Controller Kim Hoggatt, Chief Operating Officer Heather Laslie, AV Analyst and Photographer Logan Puente, Facilities Director Steve Rogers, Deputy Chief Executive Officer Tammy Sayles, Ruth Holley and Sand Creek Libraries Manager Sara Sharples, Interim Chief Information Technology Officer Dan Stone, Public Services Administrative Specialist Nicole Taylor, Senior Director of Development and Foundation Executive Director Courtney VanCleave, Internal Communications and Special Projects Manager Jeremiah Walter, Director of Security Tess Warren, Randi B. City Councilmember Nancy Henjum

**CALL TO ORDER**

Board President Julie Smyth called the June 25, 2025 regular meeting of the Pikes Peak Library District (PPLD) Board of Trustees to order at 5:00 p.m.

**PLEDGE OF ALLEGIANCE**

**ITEMS TOO LATE FOR THE AGENDA**

**REPORTS**

**Internal Affairs Committee**

The Internal Affairs Committee met on June 17, 2025. The discussion included reviewing the Annual Comprehensive Financial Report (ACFR) with the auditors, and the Decision item on today's agenda.

**Public Affairs Committee**

The Public Affairs Committee did not meet in June.

**Governance Committee**

Governance Committee Chairperson Angela Dougan shared that the committee met and reviewed the PPLD Board bylaws.

**Board President**

President Julie Smyth shared that the Board met in Executive Session on Monday, June 23 to discuss the purchase, acquisition, lease, transfer, or sale of any real, personal, or other property interest as authorized by C.R.S. §24-6-402(4)(a) (particular matter : Ruth Holley Library facility); and to determine positions relative to matters that may be subject to negotiations; developing strategy for negotiations, and instructing negotiators as authorized by C.R.S. §24-6-402(4)(e)(I) (particular matter: Ruth Holley Library facility). Ms. Smyth also attended a meeting with leadership members at Christ the King Lutheran Church on Vindicator Drive.

**Trustee comments**

Angela Dougan attended PPLD Foundation meetings.

Aaron Salt shared that his children are participating in Summer Adventure and is thankful that PPLD provides literacy support to the community.

#### **Friends of the Pikes Peak Library District Report**

The Friends of the Pikes Peak Library District report was included in the Board packet. President Rita Jordan was unable to attend this meeting due to a meeting of the Friends of PPLD.

#### **Pikes Peak Library District Foundation Report**

The Pikes Peak Library District Foundation report was included in the Board packet. Senior Director of Development and Foundation Executive Director Courtney VanCleave highlighted the Pickleball Tournament fundraiser that will be hosted on August 1, 2025.

#### **Public Services Report**

The Public Services report was included in the Board packet. Deputy CEO Tammy Sayles highlighted the new Integrated Library System (ILS) implementation, the hosting of Mountain of Authors, outreach provided by library staff across the district, a literacy night in Monument, supporting a soccer tournament, and supporting the Silver Key Senior Summit.

#### **Support Services Reports: Communications; Facilities, Safety & Security; Human Resources; Information Technology; Strategy & Innovation**

The Support services reports were included in the Board packet.

#### **CEO Report**

The 2024 Circulation Statistics and 2024 Annual Report were included in the Board packet. The Strategy and Innovation team was created to focus on the collection of data to guide decisions of the district. CEO Teona Shainidze-Krebs highlighted that PPLD had more checkouts per capita than the Los Angeles Public Library. CEO Shainidze-Krebs also attended a meeting with leadership members at Christ the King Lutheran Church on Vindicator Drive and met with the Colorado Springs Mayor's office and Parks & Recreation regarding the northwest area of Colorado Springs.

### **BUSINESS ITEMS**

#### **Consent Items**

Minutes of May 21, 2025 Board of Trustees meeting

Consent granted on the May 21, 2025 minutes.

City Councilmember Nancy Henjum asked to speak, sharing that there is no further information regarding the Board vacancy and thanked Angela Dougan for informing the Joint Appointment Committee (JAC) of the upcoming vacancy in 2026. She and Councilmember Lynette Crow-Iverson are discussing next steps. Board President Julie Smyth and CEO Teona Shainidze-Krebs accepted Councilmember Henjum's invitation to present to City Council on September 22, 2025.

#### **Public comment regarding Decision items**

Lisa Bigelow referenced several issues with the audit provided in the Board packet, stating that it was poorly done, lacks transparency and does not mention the closure of Rockrimmon Library. She requested that the Rockrimmon Library be reinstated in 2026.

### **New Business**

#### **DECISION 25-6-1:** Audited portion of the Annual Comprehensive Financial Report (ACFR)

The ACFR was included in the Board packet. The auditors from Forvis Mazar complimented the Finance team on their work as there was no material errors found, nor were there any management or internal control comments. President Julie Smyth stated that PPLD has adjusted how paid time off is tracked, due to a GASB policy change.

**Motion:** Angela Dougan made a motion that the Pikes Peak Library District Board of Trustees accept the ACFR as presented.

**Second:** Aaron Salt seconded the motion.

**Vote:** The motion was approved unanimously.

### **PUBLIC COMMENT NOT RELATED TO TODAY'S AGENDA**

Veronica Baker requested transparency of funding priorities and shared a concern about the increase of Executive Sessions and private conversations of the Board. What is the Board doing to earn the public's trust? The Public Affairs Committee has only met twice this year.

Karla Powers shared disappointment that PPLD is not working with the public. The lawsuit filed by members of the public should not prohibit PPLD from working with the community. Executive sessions about properties that the public cannot attend creates distrust in the community. Ms. Powers stated her hope that PPLD can de-Tabor in the future.

Jacob Ward, Pikes Peak Library Workers United (PPLWU) President stated that PPLWU exists due to member's love of PPLD and wanting to make positive change. Mr. Ward stated that the heating of Penrose Library continues to be an issue.

#### **ADJOURNMENT**

There being no further business to discuss, President Julie Smyth adjourned the regular meeting of the Pikes Peak Board of Trustees at 5:43 p.m.

The full packet of materials for this meeting of the Pikes Peak Library District Board of Trustees is available at <https://ppld.org/board-trustees>



NAI Highland, LLC  
John P. Benson  
Ph: 719 577 0044

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS3-8-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

## CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

☒ **Property with No Residences)**  
☐ **Property with Residences-Residential Addendum Attached)**

Date: 8/20/2025

### AGREEMENT

1. **AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** Pikes Peak Library District (Buyer) will take title to the Property described below as ☐ Joint Tenants ☐ Tenants In Common ☒ Other TBD.

2.2. **No Assignability.** This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions.**

2.3. **Seller.** Lafayette North Murray Retail LLC (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of El Paso, Colorado (insert legal description):

LOT 3 BLK 1 MURRAY SQUARE SUB FIL NO 4

known as: 669 - 685 N Murray BLVD, Colorado Springs, CO 80916

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

2.5.1. **Inclusions – Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including remote controls). If checked, the following are owned by the Seller and included: ☐ **Solar Panels** ☐ **Water Softeners** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.8. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. **Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors,



window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

**2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the Purchase Price:

**2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

Buyer ☐ **Will** ☒ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

**2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

**2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities: On site; and the use or ownership of the following storage facilities: On site

Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

**2.5.7. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

The trade fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except . Conveyance will be by bill of sale or other applicable legal instrument.

**2.5.8. Leased Items.** The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

N/A

Buyer ☐ **Will** ☒ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.9. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party before Closing. If Buyer does not receive such approval this Contract terminates.

**2.6. Exclusions.** The following items are excluded (Exclusions):

N/A

**2.7. Water Rights/Well Rights.**

☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:

N/A

Any deeded water rights will be conveyed by a good and sufficient deed at Closing.

☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3. and 2.7.4., will be transferred to Buyer at Closing:

N/A

☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is .

☐ **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:

N/A

**2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

**2.7.6. Water Rights Review.** Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

### 3. DATES, DEADLINES AND APPLICABILITY.

#### 3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	<b>5:00 PM</b>
2	§ 4	Alternative Earnest Money Deadline	<b>5 days after MEC</b>
		<b>Title</b>	
3	§ 8	Record Title Deadline (and Tax Certificate)	<b>7 days after MEC</b>
4	§ 8	Record Title Objection Deadline	<b>30 days after MEC</b>
5	§ 8	Off-Record Title Deadline	<b>15 days after MEC</b>
6	§ 8	Off-Record Title Objection Deadline	<b>30 days after MEC</b>
7	§ 8	Title Resolution Deadline	<b>7 days after Objection</b>
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		<b>Owners' Association</b>	
9	§ 7	Association Documents Deadline	<b>N/A</b>
10	§ 7	Association Documents Termination Deadline	<b>N/A</b>
		<b>Seller's Disclosures</b>	
11	§ 10	Seller's Property Disclosure Deadline	<b>15 days following MEC</b>
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		<b>Loan and Credit</b>	
13	§ 5	New Loan Application Deadline	<b>N/A</b>
14	§ 5	New Loan Terms Deadline	<b>N/A</b>
15	§ 5	New Loan Availability Deadline	<b>N/A</b>
16	§ 5	Buyer's Credit Information Deadline	<b>N/A</b>
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<b>N/A</b>
18	§ 5	Existing Loan Deadline	<b>N/A</b>
19	§ 5	Existing Loan Termination Deadline	<b>N/A</b>
20	§ 5	Loan Transfer Approval Deadline	<b>N/A</b>
21	§ 4	Seller or Private Financing Deadline	<b>N/A</b>
		<b>Appraisal</b>	
22	§ 6	Appraisal Deadline	<b>N/A</b>
23	§ 6	Appraisal Objection Deadline	<b>N/A</b>
24	§ 6	Appraisal Resolution Deadline	<b>N/A</b>
		<b>Survey</b>	
25	§ 9	New ILC or New Survey Deadline	<b>55 days after MEC</b>



174	26	§ 9	New ILC or New Survey Objection Deadline	<i>60 days after MEC</i>
175	27	§ 9	New ILC or New Survey Resolution Deadline	<i>5 days after Objection</i>
176			<b>Inspection and Due diligence</b>	
177				
178	28	§ 2	Water Rights Examination Deadline	<i>N/A</i>
179	29	§ 8	Mineral Rights Examination Deadline	<i>N/A</i>
180	30	§ 10	Inspection Termination Deadline	<i>60 days after MEC</i>
181	31	§ 10	Inspection Objection Deadline	<i>60 days after MEC</i>
182	32	§ 10	Inspection Resolution Deadline	<i>5 days after Objection</i>
183	33	§ 10	Property Insurance Termination Deadline	<i>60 days after MEC</i>
184	34	§ 10	Due Diligence Documents Delivery Deadline	<i>7 days after MEC</i>
185	35	§ 10	Due Diligence Documents Objection Deadline	<i>45 days after MEC</i>
186	36	§ 10	Due Diligence Documents Resolution Deadline	<i>5 days after Objection</i>
187	37	§ 10	Environmental Inspection Termination Deadline	<i>45 days after MEC</i>
188	38	§ 10	ADA Evaluation Termination Deadline	
189	39	§ 10	Conditional Sale Deadline	
190	40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
191	41	§ 11	Estoppel Statements Deadline	
192	42	§ 11	Estoppel Statements Termination Deadline	
193			<b>Closing and Possession</b>	
194				
195	43	§ 12	Closing Date	<i>75 days following MEC</i>
196	44	§ 17	Possession Date	<i>Day of closing</i>
197	45	§ 17	Possession Time	<i>Time of closing</i>
198	46	§ 27	<b>Acceptance Deadline Date</b>	
199	47	§ 27	<b>Acceptance Deadline Time</b>	<i>5:00 PM</i>
200	48			
201	49			

**3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies.

The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

### **3.3. Day; Computation of Period of Days; Deadlines.**

**3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

**3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included.

**3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

#### 4. PURCHASE PRICE AND TERMS.

**4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ <b>2,248,000.00</b>	
2	§ 4.3.	Earnest Money		\$ <b>30,000.00</b>
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				\$
8				\$
9	§ 4.4.	Cash at Closing		\$ <b>2,218,000.00</b>
10		<b>Total</b>	\$ <b>2,248,000.00</b>	\$ <b>2,248,000.00</b>

**4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

**4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a Check, will be payable to and held by Land Title Guarantee Company (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

**4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

**4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

**4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in **"If Seller is in Default", § 20.2. and § 21**, unless Seller is entitled to the Earnest Money due to a Buyer default.

4.3.2.2. **Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "If Buyer is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

4.4. **Form of Funds; Time of Payment; Available Funds.**

4.4.1. **Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

4.4.2. **Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

4.4.3. **Available Funds.** Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

4.5. **New Loan.** (Omitted as inapplicable)

4.6. **Assumption.** (Omitted as inapplicable)

4.7. **Seller or Private Financing.** (Omitted as inapplicable)

**TRANSACTION PROVISIONS**

5. **FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)

5.3. **Credit Information.** (Omitted as inapplicable)

5.4. **Existing Loan Review.** (Omitted as inapplicable)

6. **APPRAISAL PROVISIONS.**

6.1. **Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

6.2. **Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

6.2.1. **Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**:

6.2.1.1. **Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

6.2.1.2. **Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

6.2.1.3. **Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

6.3. **Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the

satisfaction of the Lender Property Requirements is waived in writing by Buyer.

**6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ Buyer ☐ Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.

**7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest Communities and subject to one or more declarations (Association).

**7.1. Common Interest Community Disclosure.** ~~THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.~~

**7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before ~~Association Documents Deadline~~. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

**7.3. Association Documents.** Association documents (Association Documents) consist of the following:

**7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

**7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

**7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

**7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;

**7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record



Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

**7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

**7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

## 8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.

### 8.1. Evidence of Record Title.

☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, ☐ an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.  
If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

**8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☒ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** .  
Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

**8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

**8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of

the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

**8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

**8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

**8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

**8.4. Special Taxing and Metropolitan Districts. Intentionally Deleted**

**8.5. Tax Certificate.** A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

**8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a

third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

**8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

**8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

**8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

**8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

**8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.**

**8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.**

**8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.**

**8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be

excepted, excluded from, or not covered by the owner's title insurance policy.

**8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

## **9. NEW ILC, NEW SURVEY.**

**9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☒ **New Survey** in the form of ; is required and the following will apply:

**9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☒ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

**9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☒ **Buyer** or:

**9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and Brokers will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

**9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

**9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

**9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

**9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

**9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

**9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

## **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

## **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.**

**10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract.

**10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days



after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property and Inclusions to Buyer in an "**As Is**" condition, "**Where Is**" and "**With All Faults.**"

**10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

**10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

**10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

**10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

**10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

**10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

**10.6. Due Diligence.**

**10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

**10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

N/A

**10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.8., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

**10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the

evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

**10.6.1.4. Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

**10.6.1.5. Septic Use Permit.** If required by the local health department or other applicable government entity, on or before the local health department's applicable deadline, Seller must pay for and furnish to Buyer a Septic Use Permit.

**10.6.1.6. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies of the following:

☒ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the Property;

☒ **10.6.1.6.2.** Property tax bills for the last 2 years;

☒ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☒ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

☒ **10.6.1.6.5.** Operating statements for the past 2 years;

☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

☒ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

☒ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past 2 years;

☒ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☒ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.6.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

☒ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☐ **10.6.1.6.13.** Other:

**10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

**10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

**10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

**10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

**10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not

delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

**10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

**10.6.4. Due Diligence – Environmental.** Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment. ☐ Seller ☒ Buyer will order or provide a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or , at the expense of ☐ Seller ☒ Buyer (Environmental Inspection).

If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by **45** days (Extended Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, ☐ Seller ☒ Buyer must pay the cost for such Phase II Environmental Site Assessment.

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

**10.6.5. Due Diligence – ADA.** Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

**10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as . Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

**10.8. Source of Potable Water (Residential Land and Residential Improvements Only).**  
[Intentionally Deleted - See Residential Addendum if applicable]

**10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.

**10.10. Lead-Based Paint.** [Intentionally Deleted - See Residential Addendum if applicable]

**10.11. Carbon Monoxide Alarms.** [Intentionally Deleted - See Residential Addendum if applicable]

**10.12. Methamphetamine Disclosure.** [Intentionally Deleted - See Residential Addendum if applicable]

## **11. TENANT ESTOPPEL STATEMENTS.**

**11.1. Estoppel Statements Conditions.** ~~Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on~~

or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

- 11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;
- 11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;
- 11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;
- 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;
- 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and
- 11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.

11.2. **Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

11.3. **Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

## CLOSING PROVISIONS

### 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

12.1. **Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

12.2. **Closing Instructions.** Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☒ **Are Not** executed with this Contract.

12.3. **Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the Property (e.g. keys, access code, garage door opener). The hour and place of Closing will be as designated by Buyer, Seller, and Title company.

12.4. **Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. **Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.8. (Leased Items).

13. **TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ deed. Seller, provided



another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

**14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

**15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.**

**15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.

**15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ Buyer ☐ Seller ☒ One-Half by Buyer and One-Half by Seller ☐ Other .

**15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

**15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

**15.3.2. Record Change Fee.** Any Record Change Fee must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

**15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

**15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$ for:

☐ Water District/Municipality ☐ Water Stock

☐ Augmentation Membership ☐ Small Domestic Water Company ☐

and must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.9. FIRPTA and Colorado Withholding.**

**15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide

any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

**15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

## **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.**

**16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

**16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on

☐ **Taxes for the Calendar Year Immediately Preceding Closing**

☒ **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or ☐ **Other**

**16.1.2. Rents.** Rents based on ☒ **Rents Actually Received** ☐ **Accrued**. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

**16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

**16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

**16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ **Buyer** ☒ **Seller**. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and Association Assessments are subject to change as provided in the Governing Documents.

**17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date at Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ **500.00** per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

## **General Provisions**

**18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

**18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be

paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

**18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

**18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

**18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

**19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

**20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

**20.1. If Buyer is in Default:**

☐ **20.1.1. Specific Performance.** ~~Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest~~

~~Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.~~

**20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

**20.2. If Seller is in Default:**

**20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

**20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

**21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

**22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

**23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or



termination of this Contract.

## 24. TERMINATION.

**24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified in the Contract is ineffective and does not terminate this Contract.

**24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

**25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

## 26. NOTICE, DELIVERY AND CHOICE OF LAW.

**26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

**26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or [DocuSign](#).

**26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

**26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

**27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete contract between the parties.

**28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability and Due Diligence.**

1166  
1167 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid,  
1168 at Closing, as follows:

1169 ☒ **29.1.** 3.5% of the Purchase Price or \$ by Seller. Buyer's brokerage firm is an intended third-party  
1170 beneficiary under this provision only. The amount paid by Seller under this provision is in addition to any  
1171 other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.

1172 ☐ **29.2.** % of the Purchase Price or \$ by Buyer pursuant to a separate agreement between Buyer and  
1173 Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm outside of  
1174 this Contract.

1175 ☐ **29.3.** % of the Purchase Price or \$ by a separate agreement between Buyer's brokerage firm and  
1176 Seller's brokerage firm.  
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<b>ADDITIONAL PROVISIONS AND ATTACHMENTS</b>
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1181

1182  
1183 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the  
1184 Colorado Real Estate Commission.)

1185 **Buyer and Seller agree that Buyer shall have a forty five (45) day "Inspection Period" to study**  
1186 **any and all aspects of the property. During this period, the earnest money deposit shall be**  
1187 **fully refundable to the Buyer should they provide written notice to Seller of the unsuitability**  
1188 **of the property for Buyer's intended use. Should no notice be given to Seller, the earnest**  
1189 **money deposit shall become nonrefundable to Buyer but applicable to the purchase price at**  
1190 **closing Closing shall occur fifteen (15) days following the expiration of the Inspection Period.**  
1191

1192  
1193 **NAI Highland Commercial Group is acting as a transaction broker and shall be paid a fee by**  
1194 **Seller at closing equal to 3.5% of the gross purchase price.**  
1195

1196 **Notwithstanding anything else in this contract, Seller's obligation to deliver documents**  
1197 **under paragraph 10.6.1.6 is limited to documents currently in seller's possession or readily**  
1198 **available to seller.**  
1199

1200  
1201  
1202 **31. OTHER DOCUMENTS.**

1203 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:  
1204 **Addendum to Contract to Buy and Sell Real Estate (Commercial)**  
1205

1206  
1207  
1208  
1209 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not a**  
1210 **part** of this Contract:  
1211

1212  
1213  
1214  
1215  
1216  
1217  
1218 

<b>Signatures</b>
-------------------

  
1219

1220  
1221 Buyer: \_\_\_\_\_ Date: \_\_\_\_\_  
1222  
1223

[NOTE: If this offer is being countered or rejected, do not sign this document.]

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

**Lafayette North Murray Retail LLC**

**By**

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

**A. Broker Working With Buyer**

Broker ☐ **Does** ☒ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☒ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: **NAI Highland, LLC**

Brokerage Firm's License #: **EC.000083780**



Date: **8/20/2025**

Broker's Name: **John P. Benson**

Broker's License #: **FA.100088508**

Address: **2 N Cascade Ave Colorado Springs, CO 80903**

Phone No.: **719 577 0044**

Fax No.:

Email Address: **benson@highlandcommercial.com**

Broker's Name: \_\_\_\_\_ Date: \_\_\_\_\_

**Craig  
Anderson**

Broker's License #:

Brokerage Firm's Name:

Brokerage Firm's License #:

Address:

Ph: Fax: Email:

## B. Broker Working with Seller

Broker ☐ Does ☒ Does Not acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ Seller's Agent ☒ Transaction-Broker in this transaction.

☐ Customer. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☒ Seller ☐ Buyer ☐ Other .

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: **NAI Highland LLC**

Brokerage Firm's License #:

Broker's Signature \_\_\_\_\_ Date: \_\_\_\_\_

Broker's Name: **John Benson**

Broker's License #:

Address: **2 N Cascade Ave Suite 300 Colorado Springs, CO 80903**

Phone No.: **719 577-0044**

Fax No.:

Email Address: [benson@highlandcommercial.com](mailto:benson@highlandcommercial.com)

Broker's Signature \_\_\_\_\_ Date: \_\_\_\_\_

Broker's License #:

Brokerage Firm's Name:

Brokerage Firm's License #:

Address: ,

Phone No.:

Fax No.:

Email Address:

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### **CBS3-8-24. CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)**

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## ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

THIS ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE (Commercial) (this "Addendum") is attached to and made part of that certain Contract to Buy and Sell Real Estate (Commercial) dated August 20, 2025 (the "Printed Contract"), by and between Lafayette North Murray Retail LLC, a Colorado limited liability company ("***Seller***"), and Pikes Peak Library District, a public library district ("***Buyer***").

In consideration of the mutual promises set forth in the Printed Contract and this Addendum (collectively referred to below as the "Contract") and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree that the following additional provisions are added to the Printed Contract:

1. **Addendum to Govern.** In the event this Addendum is inconsistent with, conflicts with, varies from or modifies the terms and provisions of the Printed Contract, this Addendum shall control and govern the rights and obligations of Buyer and Seller.
2. **Earnest Money.** The Earnest Money shall be held by Title Company in an interest-bearing account and all interest earned shall be for the account of Buyer. Such account shall have no penalty for early withdrawal.
3. **Survey.** Buyer shall order the New Survey within ten (10) days after MEC. If Buyer has not received the New Survey within 55 days after MEC and the surveyor has commenced work on the New Survey, Buyer shall have the right to postpone the New Survey Deadline for not more than 15 days by written notice to Seller. In such event, the New Survey Objection Deadline and the New Survey Resolution Deadline and the Closing Date shall each be postponed by a like number of days. Notwithstanding the foregoing, if Land Title Guarantee Company will accept a no change title affidavit from Seller for the purpose of issuance to Buyer of an owner's policy of title insurance with no exceptions for matters of survey, Seller shall execute and deliver such affidavit to Land Title Guarantee Company at Closing, in Land Title Guarantee Company's customary form, and Buyer shall have no obligation to obtain the New Survey.
4. **Seller's Representations and Warranties.** (a) Seller represents and warrants to Buyer, as of MEC and as of the Closing Date, that:
  - (i) **Status and Authority.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Colorado. Seller has the right, legal capacity and authority to enter into and perform its obligations under the Contract and the documents to be executed and delivered pursuant hereto, which shall constitute Seller's valid and binding obligations enforceable in accordance with their terms. The person(s) executing the Contract on behalf of Seller have been duly authorized to do so by all necessary action. The execution and delivery of the Contract and the documents required hereunder and the consummation of the transaction contemplated herein will not (i) conflict with or be in contravention of the articles of organization and operating agreement of Seller or any law, order,

rule or regulation applicable to Seller or the Property; (ii) result in the breach of any of the terms or provisions of, or constitute a default under, any agreement, covenants or other instrument to which Seller is a party or by which Seller or any portion of the Property may be bound or affected; (iii) permit any party to terminate any such agreement, covenants or instrument or to accelerate the maturity of any indebtedness or other obligation of Seller; or (iv) result in any lien, charge or encumbrance of any nature on the Property.

(ii) No Third Party Approval Required. The execution and delivery of, and the performance of all obligations under the Contract by Seller, do not and will not require any further consent or approval of any person or entity.

(iii) No Litigation. No action, suit, proceeding or governmental investigation is pending or, to the best of Seller's knowledge, threatened against Seller with respect to the Property. Seller is not in default with respect to any order of any court, arbitrator or governmental body. Seller has not received notice of any existing or threatened lawsuit by which any party claims an interest in the Property.

(iv) Title; No Interests Not of Record. Seller currently possesses good and marketable fee simple title to the Property, free and clear of encumbrances, easements, restrictions, restrictive covenants and other rights or interests in the Property or matters affecting title to the Property, except only those matters disclosed as exception to title in Section B-2 to the Title Commitment. There are no leases, other than the lease between Seller and Buyer (the "Existing Lease"), easements, mechanics' liens or claims therefor, restrictive covenants or other rights or interests in the Property or matters affecting title to the Property that are not shown by the public records. There is no tenant or any other occupant of the Property having any right or claim of possession or use of the Property, other than Buyer.

(v) Environmental. To the best of Seller's knowledge, the Property: (a) does not violate any Environmental Laws or any pollution, health, safety, fire, sewerage or building law, ordinance, code or other governmental requirement; (b) is not contaminated with, and does not contain, any Hazardous Substances, petroleum, including crude oil or any fraction thereof, or any underground storage tank, nor has any underground storage tank been removed from the Property; (c) has never been and is not currently used for the generation, manufacture, refinement, transportation, treatment, storage, deposit, release, salvage, installation, removal, disposal, transfer, production, burning or processing of Hazardous Substances or petroleum, including crude oil or any fraction thereof; and (d) does not contain and has not contained asbestos, material containing asbestos, PCBs, PCB articles, PCB containers, PCB article containers, PCB equipment, PCB transformers or PCB-contaminated electrical equipment (as such terms are defined in Part 761 of Title 40, Code of Federal Regulations).

As used herein the term "Environmental Laws" shall mean any and all present (whether common law or statutory), compacts, treaties, conventions, rules, regulations, codes, plans, requirements, criteria, standards, orders, decrees, judgments, injunctions, notices or demand letters issued, promulgated or entered thereunder by any federal, tribal, state or local governmental entity relating to public or employee health and safety, pollution or protection of the environment, including without limitation, the Comprehensive Environmental Response, Compensation, and

Liability Act, as amended by the Superfund Amendment and Reauthorization Act and otherwise (“CERCLA”), the Resource Conservation and Recovery Act (“RCRA”), the Hazardous Substances Transportation Act, the Federal Safe Drinking Water Act, the Federal Water Pollution Control Act, the Emergency Planning and Community Right-to-Know Act, the Clean Air Act, the Oil Pollution Act, and any and all other federal, state, tribal and local laws, rules, regulations and orders relating to reclamation of land, wetlands and waterways or relating to use, storage, emissions, discharges, clean-up, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Substances (as hereinafter defined) on or into the workplace or the environment (including without limitation, ambient air, oceans, waterways, wetlands, surface water, ground water (tributary and non-tributary), land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation or handling of pollutants, contaminants, chemicals, or industrial, toxic, hazardous or similar substances, as all of the foregoing may be amended, supplemented and reauthorized from time to time.

As used herein, the term “Hazardous Substances” shall mean any and all (i) “hazardous substances,” as defined by CERCLA; (ii) “solid wastes” and “hazardous wastes,” as defined by RCRA; (iii) any pollutant, contaminant or hazardous, dangerous or toxic chemicals, materials or substances within the meaning of any Environmental Law; (iv) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. Section 2011 et seq., as amended, or any naturally occurring radioactive materials; and (v) asbestos in any form or condition.

As used herein, the term “release” shall have the meaning specified in CERCLA and the term “disposal” or “disposed” shall have the meaning specified in RCRA.

(vi) No Flood Hazard. No portion of the Property is located in a flood plain, flood hazard area, flood risk area or any similar area, as identified by any Federal, state or local governmental authority.

(vii) No Violations. Seller has not received any uncured notices, demands or deficiency comments with respect to the Property from any mortgagee of the Property or from any Federal, state or local governmental authority.

(viii) No Commitments. No commitments have been made by Seller to any governmental authority, utility company, district, school board, religious organization, owners’ association or any organization, group, entity or individual relating to the Property, that would impose an obligation upon Buyer or its successors or assigns to make any contribution of money or land, or to construct, install or maintain any improvement of a public or private nature on or off the Property.

(ix) No Condemnation. Seller has not received notice from any governmental or quasi-governmental body or authority with respect to any actual, threatened or contemplated taking of the Property or any portion thereof by the exercise of the right of condemnation or eminent domain, nor does Seller have knowledge of any actual, threatened or contemplated taking.



(x) No Assessments. There are no special, general or other assessments pending or threatened against or affecting the Property.

(xi) No Contracts. Seller has not entered into any other contracts, agreements or understandings, oral or written, for the sale or transfer of any portion of the Property or granting any third party the right to purchase all or any portion of the Property or interest therein. Between MEC and the Closing hereunder, Seller shall not sell, alienate, encumber or transfer all or any portion of the Property or interest therein.

(xii) No Association. The Property is not part of or subject to any owner's association.

(xiii) Historic Designation. There is no actual or pending designation of all or any portion of the Property, or of the area or district in which the Property is located, as an historic district, site, building, battlefield, structure, object or other resource on the National Register of Historic Places or any other similar list or survey maintained by any federal, state, county, municipal or private authority, nor does Seller have any knowledge that any such designation is contemplated. The Property does not contain any cemeteries or graveyards.

(xiv) Utilities. The Property is served by utility lines for water, electricity, natural gas, storm sewer, sanitary sewer, telephone, cable television and telecommunications,.

(xv) No Lienable Work. As of the date of the Closing: (a) there will be no improvements, alterations or repairs on or to any portion of the Property for which the costs thereof shall remain unpaid or for which Buyer could in any way be obligated; and (b) no contractors, subcontractors, laborers, material men, engineers, architects, surveyors or others will have any lien or right to lien against any portion of the Property.

(xvii) Non-Foreign Status. Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code of 1986, as amended, and the corresponding Income Tax regulations. To evidence such fact, Seller shall execute and deliver to Buyer at the Closing an affidavit in the form provided by the Title Company.

(b) Each representation and warranty above shall survive the Closing for a period of one year. If Seller breaches any representation or warranty prior to Closing, Buyer may elect either (i) to terminate the Contract, in which case the Earnest Money shall be returned to Buyer, and Seller shall reimburse Buyer for verifiable third-party out-of-pocket expense incurred by Buyer in pursuit of this transaction, or (ii) to treat the Contract as being in full force and effect, and Buyer shall have the right to an action for specific performance. If Seller's breach of any representation or warranty is discovered or occurs after Closing, then Buyer shall have the right to pursue recovery of its damages against Seller.

5. Inspection. During the Inspection Period, Seller shall make available, at the Property or at Seller's office in Colorado Springs or Denver, for Buyer's review and Buyer shall have the right to review and copy Seller's books and records concerning the Property, excluding only materials, if any, that are subject to the attorney-client privilege as indicated by Seller.

During the Inspection Period, Seller shall have the right to investigate and review the current zoning and other land use classifications applicable to the Property, as well as any proposed development or redevelopment of property located within 2,000 feet of the Property. If any of such items is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall have the right to notify Seller in writing, pursuant to §24.1 of the Printed Contract, that the Contract is terminated.

6. **Covenants Prior to the Closing.** Prior to the Closing, Seller not: (i) take or acquiesce in any action affecting title to the Property; (ii) execute or enter into any mortgages, deeds of trust, leases, occupancy agreements or other agreements affecting all or any portion of the Property or otherwise encumber the Property in any manner or take any action that would affect the marketability of title to the Property, (iii) enter into any service, supply, maintenance or other contracts pertaining to the Property or the operation of the Property, unless such contract expressly provides that it may be terminated by Seller upon not more than thirty (30) days' written notice of termination, without penalty or payment of any termination fee or other compensation, (iv) alter or contract for the alteration of any existing improvements or construct or install or contract for the construction or installation of any new improvements; without, in each instance, obtaining the prior written consent of Buyer, (v) engage in or permit any grading, excavation or other earth-moving activities, without, in each instance, obtaining the prior written consent of Buyer; (vi) take or acquiesce in any act which would cause Seller to breach any representation or warranty made in this Agreement, (vii) take or acquiesce in any act which would prevent Seller from consummating the transaction contemplated herein at Closing, (viii) cause or agree to allow the zoning category or any other land use classification of the Property to be changed; (ix) form or annex all or any portion of the Property into, or de-annex or exclude all or any portion of the Property from, any special district; (x) subject all or any portion of the Property to any covenants, conditions and restrictions or include all or any portion of the Property in a common interest community or otherwise subject all or any portion of the Property to any owner's association or similar organization, or (xi) take or acquiesce in any act which would have a material adverse effect on Buyer's ability to use the Property as a public library.

7. **Assignment.** Buyer will have the right to assign or transfer its interests in and to the Contract and the Property, in whole or in part, to a related entity of Buyer, without the consent of Seller. As used in this Addendum, a "related entity" shall mean: (a) any entity controlled or majority owned by Buyer; (b) any governmental authority with respect to which Buyer has the right to appoint or designate a majority of the directors; (c) any governmental authority providing library services to the public; and (d) any organization whose primary function is to provide support to Buyer, such as, without limitation, an organization qualified as an Internal Revenue Code Section 501(c) organization. Any other assignment or transfer by Buyer will require the prior written consent of Seller, which Seller shall not withhold or delay unreasonably.

8. **Assignment of Intangible Rights.** At the Closing, Seller shall assign to Buyer all intangible rights with respect to the Property, including, without limitation, rights to water, sewer and other utility service, prepaid water and sewer tap rights, water rights, development rights and density rights. Seller and Buyer shall execute and deliver an assignment of intangible rights agreements substantially in the form attached hereto.

IN WITNESS WHEREOF, this Addendum to Contract to Buy and Sell Real Estate

(Commercial) has been executed with the Printed Contract as of the date set forth above.

**BUYER:**

PIKES PEAK LIBRARY DISTRICT, a public library district

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SELLER:**

LAFAYETTE NORTH MURRAY RETAIL LLC, a Colorado limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**FORM OF ASSIGNMENT OF INTANGIBLE RIGHTS**

[TO BE ATTACHED]

**FORM OF TERMINATION OF LEASE AGREEMENT**

[TO BE ATTACHED]



NAI Highland, LLC  
John P. Benson  
Ph: 719 577 0044

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (CBS3-8-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

## CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

☒ **Property with No Residences)**  
☐ **Property with Residences-Residential Addendum Attached)**

Date: 8/20/2025

### AGREEMENT

1. **AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** Pikes Peak Library District (Buyer) will take title to the Property described below as ☐ Joint Tenants ☐ Tenants In Common ☒ Other TBD.

2.2. **No Assignability.** This Contract **IS NOT** assignable by Buyer unless otherwise specified in **Additional Provisions.**

2.3. **Seller.** Cascade Fire Protection District (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of El Paso, Colorado (insert legal description):

A portion of LOTS 25 TO 33 INC, S2 OF VAC ALLEY ADJ BLK 22 CASCADE ADD 1, EX THE NLY 38.00 FT OF LOTS 25-29 AND ADJ S2 OF VAC ALLEY BLK 22 CASCADE ADD 1

known as: 8010 Severy Ave, Cascade, CO 80809

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

2.5.1. **Inclusions – Attached.** If attached to the Property on the date of this Contract, the following items are included unless excluded under **Exclusions**: lighting, heating, plumbing, ventilating and air conditioning units, TV antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and garage door openers (including n/a remote controls). If checked, the following are owned by the Seller and included: ☐ **Solar Panels** ☐ **Water Softeners** ☐ **Security Systems** ☐ **Satellite Systems** (including satellite dishes). Leased items should be listed under § 2.5.8. (Leased Items). If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.

2.5.2. **Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this

Contract, the following items are included unless excluded under **Exclusions**: storm windows, storm doors, window and porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors and all keys.

**2.5.3. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the Purchase Price:

N/A

**2.5.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

n/a

Buyer ☐ **Will** ☒ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

**2.5.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

**2.5.6. Parking and Storage Facilities.** The use or ownership of the following parking facilities: on site; and the use or ownership of the following storage facilities: on site

Note to Buyer: If exact rights to the parking and storage facilities is a concern to Buyer, Buyer should investigate.

**2.5.7. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:

n/a

The trade fixtures to be conveyed at Closing will be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except n/a. Conveyance will be by bill of sale or other applicable legal instrument.

**2.5.8. Leased Items.** The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):

N/A

Buyer ☐ **Will** ☒ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

☐ **2.5.9. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party before Closing. If Buyer does not receive such approval this Contract terminates.

**2.6. Exclusions.** The following items are excluded (Exclusions):

N/A

**2.7. Water Rights/Well Rights.**

☐ **2.7.1. Deeded Water Rights.** The following legally described water rights:

n/a

Any deeded water rights will be conveyed by a good and sufficient n/a deed at Closing.

☐ **2.7.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 2.7.1., 2.7.3. and 2.7.4., will be transferred to Buyer at Closing:

n/a

☐ **2.7.3. Well Rights.** Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a "Small Capacity Well" or a "Domestic Exempt Water Well" used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in

the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is

n/a.

☐ **2.7.4. Water Stock.** The water stock to be transferred at Closing are as follows:

n/a

**2.7.5. Conveyance.** If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), or § 2.7.4. (Water Stock Certificates), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

**2.7.6. Water Rights Review.** Buyer has a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

### 3. DATES, DEADLINES AND APPLICABILITY.

#### 3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	<b>5:00 PM</b>
2	§ 4	Alternative Earnest Money Deadline	<b>5 days after MEC</b>
		<b>Title</b>	
3	§ 8	Record Title Deadline (and Tax Certificate)	<b>7 days after MEC</b>
4	§ 8	Record Title Objection Deadline	<b>30 days after MEC</b>
5	§ 8	Off-Record Title Deadline	<b>30 days after MEC</b>
6	§ 8	Off-Record Title Objection Deadline	<b>30 days after MEC</b>
7	§ 8	Title Resolution Deadline	<b>7 days after Objection</b>
8	§ 8	Third Party Right to Purchase/Approve Deadline	<b>n/a</b>
		<b>Owners' Association</b>	
9	§ 7	Association Documents Deadline	<b>n/a</b>
10	§ 7	Association Documents Termination Deadline	<b>n/a</b>
		<b>Seller's Disclosures</b>	
11	§ 10	Seller's Property Disclosure Deadline	<b>7 days after MEC</b>
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	<b>N/A</b>
		<b>Loan and Credit</b>	
13	§ 5	New Loan Application Deadline	<b>n/a</b>
14	§ 5	New Loan Terms Deadline	<b>n/a</b>
15	§ 5	New Loan Availability Deadline	<b>n/a</b>
16	§ 5	Buyer's Credit Information Deadline	<b>n/a</b>
17	§ 5	Disapproval of Buyer's Credit Information Deadline	<b>n/a</b>
18	§ 5	Existing Loan Deadline	<b>n/a</b>
19	§ 5	Existing Loan Termination Deadline	<b>n/a</b>
20	§ 5	Loan Transfer Approval Deadline	<b>n/a</b>
21	§ 4	Seller or Private Financing Deadline	<b>n/a</b>
		<b>Appraisal</b>	
22	§ 6	Appraisal Deadline	<b>N/A</b>



174	23	§ 6	Appraisal Objection Deadline	N/A
175	24	§ 6	Appraisal Resolution Deadline	N/A
176			<b>Survey</b>	
177				
178	25	§ 9	New ILC or New Survey Deadline	40 days after MEC
179	26	§ 9	New ILC or New Survey Objection Deadline	45 days after MEC
180	27	§ 9	New ILC or New Survey Resolution Deadline	5 days after Objection
181			<b>Inspection and Due diligence</b>	
182				
183	28	§ 2	Water Rights Examination Deadline	n/a
184	29	§ 8	Mineral Rights Examination Deadline	n/a
185	30	§ 10	Inspection Termination Deadline	45 days after MEC
186	31	§ 10	Inspection Objection Deadline	45 days after MEC
187	32	§ 10	Inspection Resolution Deadline	5 days after Objection
188	33	§ 10	Property Insurance Termination Deadline	45 days after MEC
189	34	§ 10	Due Diligence Documents Delivery Deadline	7 days after MEC
190	35	§ 10	Due Diligence Documents Objection Deadline	45 days after MEC
191	36	§ 10	Due Diligence Documents Resolution Deadline	5 days after MEC
192	37	§ 10	Environmental Inspection Termination Deadline	45 days after MEC
193	38	§ 10	ADA Evaluation Termination Deadline	n/a
194	39	§ 10	Conditional Sale Deadline	n/a
195	40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	n/a
196	41	§ 11	Estoppel Statements Deadline	n/a
197	42	§ 11	Estoppel Statements Termination Deadline	n/a
198			<b>Closing and Possession</b>	
199	43	§ 12	Closing Date	60 days after MEC
200	44	§ 17	Possession Date	Day of closing
201	45	§ 17	Possession Time	Time of closing
202	46	§ 27	<b>Acceptance Deadline Date</b>	9/3/2025 Wednesday
203	47	§ 27	<b>Acceptance Deadline Time</b>	5:00 PM
204	48	n/a	n/a	n/a
205	49	n/a	n/a	n/a

**3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A", or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of "None", such provision means that "None" applies.

The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation "N/A" as used in this Contract means not applicable.

### **3.3. Day; Computation of Period of Days; Deadlines.**

**3.3.1. Day.** As used in this Contract, the term "day" means the entire day ending at 11:59 p.m., United States Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1. (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines,

Examination Deadlines and Termination Deadlines will end on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of Day Deadline** is left blank or "N/A" the deadlines will expire at 11:59 p.m., United States Mountain Time.

**3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the ending date is not specified, the first day is excluded and the last day is included.

**3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such deadline ☒ **Will** ☐ **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked, the deadline will not be extended.

#### 4. PURCHASE PRICE AND TERMS.

**4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$ 400,000.00	
2	§ 4.3.	Earnest Money		\$ 5,000.00
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7	n/a	n/a		\$
8	n/a	n/a		\$
9	§ 4.4.	Cash at Closing		\$ 395,000.00
10		Total	\$ 400,000.00	\$ 400,000.00

**4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$n/a (Seller Concession). The Seller Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer's lender and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller Concession include, but are not limited to: Buyer's closing costs, loan discount points, loan origination fees, prepaid items and any other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer elsewhere in this Contract.

**4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a check, will be payable to and held by Land Title Guarantee Company (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

**4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

**4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an

Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

**4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "If Seller is in Default", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

**4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "If Buyer is in Default, § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a Seller Default.

#### **4.4. Form of Funds; Time of Payment; Available Funds.**

**4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified check, savings and loan teller's check and cashier's check (Good Funds).

**4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH NONPAYING PARTY WILL BE IN DEFAULT.**

**4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, ☒ **Does** ☐ **Does Not** have funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

**4.5. New Loan.** (Omitted as inapplicable)

**4.6. Assumption.** (Omitted as inapplicable)

**4.7. Seller or Private Financing.** (Omitted as inapplicable)

### **TRANSACTION PROVISIONS**

**5. FINANCING CONDITIONS AND OBLIGATIONS.** (Omitted as inapplicable)

**5.3. Credit Information.** (Omitted as inapplicable)

**5.4. Existing Loan Review.** (Omitted as inapplicable)

#### **6. APPRAISAL PROVISIONS.**

**6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be valued at the Appraised Value.

**6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

**6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal Objection Deadline**:

**6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

**6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

**6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

**6.3. Lender Property Requirements.** ~~If the lender imposes any written requirements, replacements, removals or repairs, including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the satisfaction of the Lender Property Requirements is waived in writing by Buyer.~~

**6.4. Cost of Appraisal.** ~~Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☒ Buyer ☐ Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's agent or all three.~~

**7. OWNERS' ASSOCIATIONS.** This Section is applicable if the Property is located within one or more Common Interest Communities and subject to one or more declarations (Association).

**7.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE ASSOCIATION.**

**7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below), at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

**7.3. Association Documents.** Association documents (Association Documents) consist of the following:

**7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements, rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5, C.R.S.;

**7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings; such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

**7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including, but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed (Association Insurance Documents);

**7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as disclosed in the Association's last Annual Disclosure;

**7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget for the current fiscal year, (2) the Association's most recent annual financial statements,



including any amounts held in reserve for the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the Association's community association manager or Association will charge in connection with the Closing including, but not limited to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and 7.3.5., collectively, Financial Documents);

**7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5, C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2. (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common elements or limited common elements of the Association property.

**7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

## **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

### **8.1. Evidence of Record Title.**

☒ **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price, or if this box is checked, ☐ an **Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.

☐ **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.  
If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

**8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment ☒ **Will** ☐ **Will Not** contain Owner's Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by ☒ **Buyer** ☐ **Seller** ☐ **One-Half by Buyer and One-Half by Seller** ☐ **Other** n/a.  
Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below, among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under § 8.7. (Right to Object to Title, Resolution).

**8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants, conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title Documents).

**8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the party or parties obligated to pay for the owner's title insurance policy.

**8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

**8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents, or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1. (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title Documents as satisfactory.

**8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2. (Record Title) and § 13 (Transfer of Title)), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if any, of third parties not shown by public records of which Buyer has actual knowledge.

**8.4. Special Taxing and Metropolitan Districts. Intentionally Deleted**

**8.5. Tax Certificate.** A tax certificate paid for by ☒ **Seller** ☐ **Buyer**, for the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the content of the Tax Certificate is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing Date**, Buyer's

Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the content of the Tax Certificate as satisfactory and Buyer waives any Right to Terminate under this provision. If Buyer's loan specified in §4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax Certificate, the Tax Certificate will be paid for by Seller.

**8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

**8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion, based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Tax Certificate) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or before the applicable deadline, Buyer has the following options:

**8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the applicable documents; or

**8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

**8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property, including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations, unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various laws and governmental regulations concerning land use, development and environmental matters.

**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL, GAS OR WATER.**

**8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND RECORDER.**

**8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING OF CURRENT WELLS AND GAS GATHERING AND PROCESSING**

**FACILITIES.**

**8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL AND GAS CONSERVATION COMMISSION.**

**8.8.5. Title Insurance Exclusions.** Matters set forth in this Section and others, may be excepted, excluded from, or not covered by the owner's title insurance policy.

**8.9. Mineral Rights Review.** Buyer has a Right to Terminate if examination of the Mineral Rights is unsatisfactory to Buyer on or before the **Mineral Rights Examination Deadline**.

**9. NEW ILC, NEW SURVEY.**

**9.1. New ILC or New Survey.** If the box is checked, (1) ☐ **New Improvement Location Certificate (New ILC)**; or, (2) ☒ **New Survey** in the form of n/a is required and the following will apply:

**9.1.1. Ordering of New ILC or New Survey.** ☐ **Seller** ☒ **Buyer** will order the New ILC or New Survey. The New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date after the date of this Contract.

**9.1.2. Payment for New ILC or New Survey.** The cost of the New ILC or New Survey will be paid, on or before Closing, by: ☐ **Seller** ☒ **Buyer** or: n/a

**9.1.3. Delivery of New ILC or New Survey.** Buyer, Seller, the issuer of the Title Commitment (or the provider of the opinion of title if an Abstract of Title) and Brokers will receive a New ILC or New Survey on or before **New ILC or New Survey Deadline**.

**9.1.4. Certification of New ILC or New Survey.** The New ILC or New Survey will be certified by the surveyor to all those who are to receive the New ILC or New Survey.

**9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection.** Buyer may select a New ILC or New Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the **New ILC or New Survey Objection Deadline**. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to Seller incurring any cost for the same.

**9.3. New ILC or New Survey Objection.** Buyer has the right to review and object based on the New ILC or New Survey. If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may, on or before **New ILC or New Survey Objection Deadline**, notwithstanding § 8.3. or § 13:

**9.3.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1, that this Contract is terminated; or

**9.3.2. New ILC or New Survey Objection.** Deliver to Seller a written description of any matter that was to be shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.

**9.3.3. New ILC or New Survey Resolution.** If a **New ILC or New Survey Objection** is received by Seller, on or before **New ILC or New Survey Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **New ILC or New Survey Resolution Deadline**, this Contract will terminate on expiration of the **New ILC or New Survey Resolution Deadline**, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such termination (i.e., on or before expiration of **New ILC or New Survey Resolution Deadline**).

**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

**10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF WATER.**

**10.1. Seller's Property Disclosure.** On or before **Seller's Property Disclosure Deadline**, Seller agrees to deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's



Seller's Property Disclosure form completed by Seller to Seller's actual knowledge and current as of the date of this Contract.

**10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property and Inclusions to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

**10.3. Inspection.** Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

**10.3.1. Inspection Termination.** On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

**10.3.2. Inspection Objection.** On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

**10.3.3. Inspection Resolution.** If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

**10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

**10.5. Insurability.** Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

**10.6. Due Diligence.**

**10.6.1. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

**10.6.1.1. Occupancy Agreements.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining

to the Property that survive Closing are as follows (Leases):

n/a

**10.6.1.2. Leased Items Documents.** If any lease of personal property (§ 2.5.8., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

**10.6.1.3. Encumbered Inclusions Documents.** If any Inclusions owned by Seller are encumbered pursuant to § 2.5.4. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

**10.6.1.4. Solar Power Plan.** Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

**10.6.1.5. Septic Use Permit.** If required by the local health department or other applicable government entity, on or before the local health department's applicable deadline, Seller must pay for and furnish to Buyer a Septic Use Permit.

**10.6.1.6. Other Documents.** If the respective box is checked, Seller agrees to additionally deliver copies of the following:

☒ **10.6.1.6.1.** All contracts relating to the operation, maintenance and management of the Property;

☒ **10.6.1.6.2.** Property tax bills for the last 2 years;

☒ **10.6.1.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

☐ **10.6.1.6.4.** A list of all Inclusions to be conveyed to Buyer;

☒ **10.6.1.6.5.** Operating statements for the past 2 years;

☐ **10.6.1.6.6.** A rent roll accurate and correct to the date of this Contract;

☒ **10.6.1.6.7.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;

☒ **10.6.1.6.8.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past 2 years;

☒ **10.6.1.6.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if not delivered earlier under § 8.3.);

☒ **10.6.1.6.10.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to Seller;

☐ **10.6.1.6.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property with said Act;

☒ **10.6.1.6.12.** All permits, licenses and other building or use authorizations issued by any governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

☒ **10.6.1.6.13.** Other:

n/a

**10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

**10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or

**10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of

any unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

**10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

**10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not delivered on or before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due Diligence Document.

**10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property, in Buyer's sole subjective discretion.

**10.6.4. Due Diligence – Environmental.** Buyer has the right to obtain environmental inspections of the Property including a Phase I Environmental Site Assessment. ☐ Seller ☒ Buyer will order or provide a current Phase I Environmental Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or n/a, at the expense of ☐ Seller ☒ Buyer (Environmental Inspection).

If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental Inspection Termination Deadline** will be extended by 45 days (Extended Environmental Inspection Termination Deadline) and if such Extended Environmental Inspection Termination Deadline extends beyond the **Closing Date**, the **Closing Date** will be extended a like period of time. In such event, ☐ Seller ☐ Buyer must pay the cost for such Phase II Environmental Site Assessment.

Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended Environmental Inspection Termination Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole subjective discretion.

**10.6.5. Due Diligence – ADA.** Buyer, at Buyer's expense, may also conduct an evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

Buyer has the Right to Terminate under § 24.1., on or before **ADA Evaluation Termination Deadline**, based on any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

**10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property owned by Buyer and commonly known as n/a. Buyer has the Right to Terminate under § 24.1. effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this provision.

**10.8. Source of Potable Water (Residential Land and Residential Improvements Only).**  
[Intentionally Deleted - See Residential Addendum if applicable]

**10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld or delayed.

**10.10. Lead-Based Paint.** [Intentionally Deleted - See Residential Addendum if applicable]

- 10.11. **Carbon Monoxide Alarms.** [Intentionally Deleted - See Residential Addendum if applicable]
- 10.12. **Methamphetamine Disclosure.** [Intentionally Deleted - See Residential Addendum if applicable]

## 11. TENANT ESTOPPEL STATEMENTS.

11.1. **Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**, statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to a copy of the Lease stating:

- 11.1.1. The commencement date of the Lease and scheduled termination date of the Lease;
- 11.1.2. That said Lease is in full force and effect and that there have been no subsequent modifications or amendments;
- 11.1.3. The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;
- 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;
- 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and
- 11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease demising the premises it describes.

11.2. **Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents required §11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

11.3. **Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to waive any unsatisfactory Estoppel Statement.

## CLOSING PROVISIONS

## 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

12.1. **Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and Seller will sign and complete all customary or reasonably required documents at or before Closing.

12.2. **Closing Instructions.** Colorado Real Estate Commission's Closing Instructions ☐ **Are** ☒ **Are Not** executed with this Contract.

12.3. **Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller must provide Buyer with the ability to access the Property (e.g. keys, access code, garage door opener). The hour and place of Closing will be as designated by Buyer, Seller, and Title Company.

12.4. **Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

12.5. **Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue



after Closing and Buyer must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such leases for the Leased Items accepted by Buyer pursuant to § 2.5.8. (Leased Items).

**13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing: ☒ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ n/a deed. Seller, provided another deed is not selected, must execute and deliver a good and sufficient special warranty deed to Buyer, at Closing.

Unless otherwise specified in § 30 (Additional Provisions), if title will be conveyed using a special warranty deed or a general warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

**14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid at or before Closing by Seller from the proceeds of this transaction or from any other source.

**15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND WITHHOLDING.**

**15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required to be paid at Closing, except as otherwise provided herein.

**15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by ☐ Buyer ☐ Seller ☒ One-Half by Buyer and One-Half by Seller ☐ Other n/a.

**15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees associated with or specified in the Status Letter will be paid as follows:

**15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Seller.

**15.3.2. Record Change Fee.** Any Record Change Fee must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

**15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☒ N/A.

**15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing, such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed \$n/a for:

☐ Water District/Municipality ☐ Water Stock

☐ Augmentation Membership ☐ Small Domestic Water Company ☐ n/a

and must be paid at Closing by ☐ Buyer ☐ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

**15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to

Buyer must be paid by ☐ Buyer ☒ Seller ☐ One-Half by Buyer and One-Half by Seller ☐ N/A.

#### 15.9. FIRPTA and Colorado Withholding.

**15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

**15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or if an exemption exists.

#### 16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

**16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

**16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on

☐ **Taxes for the Calendar Year Immediately Preceding Closing**

☒ **Most Recent Mill Levy and Most Recent Assessed Valuation**, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or ☐ **Other**

n/a

**16.1.2. Rents.** Rents based on ☐ **Rents Actually Received** ☐ **Accrued**. At Closing, Seller will transfer or credit to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in writing of such transfer and of the transferee's name and address.

**16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and

n/a

**16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

**16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in advance will be credited to Seller at Closing. All Association Assessments accrued before Closing must be paid by Seller and all Association Assessments accrued after Closing must be paid by Buyer. Cash reserves held out of the regular Association Assessments for deferred maintenance by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Any special assessment assessed prior to **Closing Date** by the Association will be the obligation of ☐ **Buyer** ☒ **Seller**. Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents there are no unpaid regular or special assessments against the Property except the current regular assessments and

n/a

Association Assessments are subject to change as provided in the Governing Documents.

**17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date** at **Possession Time**, subject to the Leases as set forth in § 10.6.1.1.

If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ 500.00 per day (or any part of a day notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may pursue a claim against Seller for any of Buyer's

actual additional damages incurred by Buyer in excess of such amount.

## General Provisions

**18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition existing as of the date of this Contract, ordinary wear and tear excepted.

**18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds, will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

**18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services), system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive Closing.

**18.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.

**18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

**19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded in the sale; and

(4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must be complied with.

**20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract. This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party has the following remedies:

**20.1. If Buyer is in Default:**

☐ **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

**20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked.** Seller may cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.

**20.2. If Seller is in Default:**

**20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper. Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance or damages, or both.

**20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this Contract are reserved and survive Closing.

**21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney fees, legal fees and expenses.

**22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This Section will not alter any date in this Contract, unless otherwise agreed.

**23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must



release the Earnest Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

## **24. TERMINATION.**

**24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory and waives the Right to Terminate under such provision. Any Notice to Terminate delivered after the applicable deadline specified in the Contract is ineffective and does not terminate this Contract.

**24.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder must be timely returned to Buyer and the parties are then relieved of all obligations hereunder, subject to §§ 10.4. and 21.

**25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same. Any successor to a party receives the predecessor's benefits and obligations of this Contract.

## **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

**26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or notices for such party, Broker, or Brokerage Firm or Broker working with such party (except any notice or delivery after Closing must be received by the party, not Broker or Brokerage Firm).

**26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm or Broker working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or [DocuSign](#).

**26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

**26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property located in Colorado.

1166  
1167 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing,  
1168 by Buyer and Seller, as evidenced by their signatures below and the offering party receives notice of such  
1169 acceptance pursuant to § 26 on or before **Acceptance Deadline Date** and **Acceptance Deadline Time**. If  
1170 accepted, this document will become a contract between Seller and Buyer. A copy of this Contract may be  
1171 executed by each party, separately and when each party has executed a copy thereof, such copies taken  
1172 together are deemed to be a full and complete contract between the parties.  
1173

1174 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith  
1175 including, but not limited to, exercising the rights and obligations set forth in the provisions of **Financing**  
1176 **Conditions and Obligations; Title Insurance, Record Title and Off-Record Title; New ILC, New Survey;**  
1177 **and Property Disclosure, Inspection, Indemnity, Insurability and Due Diligence.**  
1178  
1179

1180 **29. BUYER'S BROKERAGE FIRM COMPENSATION.** Buyer's brokerage firm's compensation will be paid,  
1181 at Closing, as follows:

1182 ☒ **29.1.** 3.5% of the Purchase Price or \$ n/a by Seller. Buyer's brokerage firm is an intended  
1183 third-party beneficiary under this provision only. The amount paid by Seller under this provision is in addition  
1184 to any other amounts Seller is paying on behalf of Buyer elsewhere in this Contract.  
1185

1186 ☐ **29.2.** n/a% of the Purchase Price or \$ n/a by Buyer pursuant to a separate agreement between  
1187 Buyer and Buyer's brokerage firm. This amount may be modified between Buyer and Buyer's brokerage firm  
1188 outside of this Contract.  
1189

1190 ☐ **29.3.** n/a% of the Purchase Price or \$ n/a by a separate agreement between Buyer's brokerage  
1191 firm and Seller's brokerage firm.  
1192

## 1193 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

1194  
1195

1196 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the  
1197 Colorado Real Estate Commission.)

1198 **Buyer and Seller agree that Buyer shall have a forty five (45) day "Inspection Period" to study**  
1199 **any and all aspects of the property. During this period, the earnest money deposit shall be**  
1200 **fully refundable to the Buyer should they provide written notice to Seller of the unsuitability**  
1201 **of the property for Buyer's intended use. Should no notice be given to Seller, the earnest**  
1202 **money deposit shall become nonrefundable to Buyer but applicable to the purchase price at**  
1203 **closing Closing shall occur fifteen (15) days following the expiration of the Inspection Period.**  
1204

1205 **NAI Highland Commercial Group is acting as a transaction broker and shall be paid a fee by**  
1206 **Seller at closing equal to 3.5% of the gross purchase price.**  
1207  
1208

1209 **Notwithstanding anything else in this contract, Seller's obligation to deliver documents**  
1210 **under paragraph 10.6.1.6 is limited to documents currently in seller's possession or readily**  
1211 **available to seller.**  
1212

1213 **At closing, Buyer shall reimburse Seller one half of the cost of the appraisal previously**  
1214 **ordered by Seller.**  
1215  
1216

1217 **Seller, in collaboration with Buyer, shall subdivide the subject property into two parcels: one**  
1218 **to be transferred to Buyer and the remaining parcel.**  
1219

1220 **2.4 Property: Buyer and Seller acknowledge and agree that this Contract applies only to a**  
1221 **portion of the real property commonly known as 8010 Severy Ave Cascade CO 80809. The**  
1222  
1223

exact legal description of the portion to be conveyed shall be determined by survey or replat obtained by Seller prior to Closing. The Parties agree to cooperate in good faith with respect to any survey, replat, or subdivision process required to create a legally sufficient description of the Property.

**31. OTHER DOCUMENTS.**

**31.1. Documents Part of Contract.** The following documents are a part of this Contract:  
Addendum to Contract to Buy and Sell Real Estate (Commercial)

**31.2. Documents Not Part of Contract.** The following documents have been provided but are not a part of this Contract:  
n/a

**Signatures**

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

**Pikes Peak Library District**  
**By Teona Shainidze Krebs, CEO**

[NOTE: If this offer is being countered or rejected, do not sign this document.]

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

**Cascade Fire Protection District**  
**By Michael Whittemore**

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

**A. Broker Working With Buyer**

Broker ☐ Does ☒ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☒ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: **NAI Highland, LLC**

Brokerage Firm's License #: **EC.000083780**



Date: **8/20/2025**

Broker's Name: **John P. Benson**

Broker's License #: **FA.100088508**

Address: **2 N Cascade Ave Colorado Springs, CO 80903**

Phone No.: **719 577 0044**

Fax No.:

Email Address: **benson@highlandcommercial.com**

Broker's Name: \_\_\_\_\_ Date: \_\_\_\_\_

**Craig  
Anderson**

Broker's License #:

Brokerage Firm's Name:

Brokerage Firm's License #:

Address:

Ph: Fax: Email:

## **B. Broker Working with Seller**

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ **Seller's Agent** ☒ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☐ Seller ☐ Buyer ☐ Other .

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name:

Brokerage Firm's License #:

Broker's Signature \_\_\_\_\_ Date: \_\_\_\_\_

Broker's Name:

Broker's License #:

Address: ,

Phone No.:

Fax No.:

Email Address:

Broker's Signature \_\_\_\_\_ Date: \_\_\_\_\_

Broker's License #:

Brokerage Firm's Name:

Brokerage Firm's License #:

Address: ,

Phone No.:

Fax No.:

Email Address:

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### CBS3-8-24. CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

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## ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE (COMMERCIAL)

THIS ADDENDUM TO CONTRACT TO BUY AND SELL REAL ESTATE (Commercial) (this "Addendum") is attached to and made part of that certain Contract to Buy and Sell Real Estate (Commercial) dated August 20, 2025 (the "Printed Contract"), by and between Cascade Fire Protection District, a public fire protection district ("***Seller***"), and Pikes Peak Library District, a public library district ("***Buyer***").

In consideration of the mutual promises set forth in the Printed Contract and this Addendum (collectively referred to below as the "Contract") and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree that the following additional provisions are added to the Printed Contract:

1. **Addendum to Govern.** In the event this Addendum is inconsistent with, conflicts with, varies from or modifies the terms and provisions of the Printed Contract, this Addendum shall control and govern the rights and obligations of Buyer and Seller.
2. **Earnest Money.** The Earnest Money shall be held by Title Company in an interest-bearing account and all interest earned shall be for the account of Buyer. Such account shall have no penalty for early withdrawal.
3. **Survey.** If Buyer has not received the New Survey within 40 days after MEC and the surveyor has commenced work on the New Survey, Buyer shall have the right to postpone the New Survey Deadline for not more than 15 days by written notice to Seller. In such event, the New Survey Objection Deadline and the New Survey Resolution Deadline and the Closing Date shall each be postponed by a like number of days.
4. **Subdivision.** (a) The Property is part of a larger parcel owned by Seller; the approximate location and configuration of the Property is shown on **Exhibit "A"** attached to this Addendum. The entirety of the parking spaces nearest Seller's fire station shall be part of the Property or if that is not feasible the parking spaces (or the portion not included within the Property) shall be made available to Buyer pursuant to an irrevocable, exclusive easement to be executed and delivered at the Closing, in form and content reasonably satisfactory to Buyer. The exact size and configuration of the Property shall be agreed upon by Seller and Buyer prior to the Inspection Objection Deadline. Seller shall, solely at Seller's expense, obtain all necessary approvals from El Paso County (the "***County***") and any other governmental authorities having jurisdiction, to allow Seller to convey to Buyer the Property as a separate tax parcel in compliance with all zoning and subdivision laws. If necessary, Seller shall obtain approval and recording in the real estate records of the County of a final plat for the Property. Within ten (10) days after MEC Seller shall endeavor to schedule a meeting with the County Planning and Community Development Department to discuss: (i) whether conveyance of the Property to Buyer will be exempt from subdivision requirements of the County's land use code; (ii) if conveyance is not exempt, whether there is a reasonable possibility that the Board of County Commissioners will waive compliance with the subdivision requirements of the County's land use code in connection with conveyance of the Property to Buyer; and (iii) if conveyance is not

exempt and compliance is not likely to be waived, what process will be required to secure necessary approvals from the County and a reasonably anticipated schedule for completing the process. Seller shall inform Buyer of the date and time for such meeting and Buyer shall be entitled to have one or more representatives of Buyer participate at such meeting. If Buyer does not participate at such meeting, Seller shall promptly after such meeting inform Buyer of the results of such meeting.

(b) Following the meeting referred to in Section 4(a), Seller shall commence and thereafter diligently pursue, using commercially reasonable efforts, obtaining all necessary approvals (the “**Governmental Approvals**”) from the County and all other applicable governmental authorities, quasi-governmental authorities, and/or utility providers and regulators (collectively, “**Governmental Authorities**”) to permit conveyance of the Property to Buyer in compliance with all zoning and subdivision laws. The Governmental Approvals shall be deemed to be final after the expiration of all applicable protest, appeal, and referendum periods without a protest, appeal, or referendum being filed (or if a protest, appeal, or referendum has been filed, then on the date that such protest, appeal, or referendum has been resolved on terms satisfactory to Buyer). If despite utilizing commercially reasonable efforts, Seller is unable to obtain the Governmental Approvals on or prior to August 31, 2026, or if the Governmental Approvals are denied prior to such date, then either party shall have the right to terminate the Contract by written notice to the other party, whereupon the Earnest Money deposit shall immediately be returned to Buyer.

(c) Buyer shall cooperate with Seller in its efforts to obtain the Governmental Approvals and Buyer shall timely execute any and all applications, consents, and other documents reasonably requested by Seller in connection therewith; provided that Buyer shall not be obligated to incur any out-of-pocket expense (unless reimbursed by Seller) and shall not be obligated to assume any liability or obligation. Seller shall provide sufficient advance notice to Buyer of all meetings and hearings, whether in person or conducted by electronic means, with Governmental Authorities to give Buyer an opportunity to attend such meetings and hearings; provided, however, that in no event will Buyer’s presence be a condition to Seller attending or scheduling such meetings, and in no event will Seller be required to delay or postpone any such meetings based on the availability of Buyer. Seller shall provide monthly reports to Buyer on the status of the Governmental Approvals.

(d) Seller shall deliver to Buyer copies of submittals for Buyer’s approval, which approval shall not be unreasonably withheld, conditioned, or delayed, prior to Seller’s submittal to the Governmental Authorities, as well as copies of any material comments or other correspondence received from the Governmental Authorities in connection with the Governmental Approvals. If Buyer reasonably objects to any of the submittals, Buyer shall deliver written notice to Seller of such objection (“**Submittal Objection Notice**”) within five (5) business days of Buyer’s receipt of such submittal setting forth the reason for the objection. If Buyer fails to timely deliver a Submittal Objection Notice, Buyer shall be deemed to have approved the applicable submittal. Buyer and Seller shall attempt in good faith to resolve to their mutual satisfaction all objections regarding the submittal as promptly as possible (and in all events within ten (10) business days after delivery of the Submittal Objection Notice). If the parties, despite such good faith efforts, are unable to resolve Buyer’s objection within such resolution period, then Buyer shall have the right to terminate the Contract by delivering written

notice of such termination to Seller within five (5) business days after the last day of the resolution period and the Earnest Money deposit shall immediately be returned to Buyer. If Buyer fails to timely deliver such written notice of termination, then Buyer shall be deemed to have approved the applicable submittal. Once approved or deemed approved, Seller shall not be obligated to deliver changes to the Governmental Approvals to Buyer unless the same are material. If Seller makes material changes to the Governmental Approvals without Buyer's consent, Buyer shall have the right to terminate the Contract by delivering written notice of termination to Seller, in which event the Earnest Money deposit shall immediately be returned to Buyer.

5. **Seller's Representations and Warranties**. (a) Seller represents and warrants to Buyer, as of MEC and as of the Closing Date, that:

(i) **Status and Authority**. Seller is a public fire protection district duly organized, validly existing and in good standing under the laws of the State of Colorado. Seller has the right, legal capacity and authority to enter into and perform its obligations under the Contract and the documents to be executed and delivered pursuant hereto, which shall constitute Seller's valid and binding obligations enforceable in accordance with their terms. The person(s) executing the Contract on behalf of Seller have been duly authorized to do so by all necessary action. The execution and delivery of the Contract and the documents required hereunder and the consummation of the transaction contemplated herein will not (i) conflict with or be in contravention of the organizational documents and bylaws of Seller or any law, order, rule or regulation applicable to Seller or the Property; (ii) result in the breach of any of the terms or provisions of, or constitute a default under, any agreement, covenants or other instrument to which Seller is a party or by which Seller or any portion of the Property may be bound or affected; (iii) permit any party to terminate any such agreement, covenants or instrument or to accelerate the maturity of any indebtedness or other obligation of Seller; or (iv) result in any lien, charge or encumbrance of any nature on the Property.

(ii) **No Third Party Approval Required**. The execution and delivery of, and the performance of all obligations under the Contract by Seller, do not and will not require any further consent or approval of any person or entity.

(iii) **No Litigation**. No action, suit, proceeding or governmental investigation is pending or, to the best of Seller's knowledge, threatened against Seller with respect to the Property. Seller is not in default with respect to any order of any court, arbitrator or governmental body. Seller has not received notice of any existing or threatened lawsuit by which any party claims an interest in the Property.

(iv) **Title; No Interests Not of Record**. Seller currently possesses good and marketable fee simple title to the Property, free and clear of encumbrances, easements, restrictions, restrictive covenants and other rights or interests in the Property or matters affecting title to the Property, except only those matters disclosed as exception to title in Section B-2 to the Title Commitment. There are no leases, other than the lease between Seller and Buyer (the "Existing Lease"), easements, mechanics' liens or claims therefor, restrictive covenants or other rights or interests in the Property or matters affecting title to the Property that are not shown by the public



records. There is no tenant or any other occupant of the Property having any right or claim of possession or use of the Property, other than Buyer.

(v) Environmental. To the best of Seller's knowledge, the Property: (a) does not violate any Environmental Laws or any pollution, health, safety, fire, sewerage or building law, ordinance, code or other governmental requirement; (b) is not contaminated with, and does not contain, any Hazardous Substances, petroleum, including crude oil or any fraction thereof, or any underground storage tank, nor has any underground storage tank been removed from the Property; (c) has never been and is not currently used for the generation, manufacture, refinement, transportation, treatment, storage, deposit, release, salvage, installation, removal, disposal, transfer, production, burning or processing of Hazardous Substances or petroleum, including crude oil or any fraction thereof; and (d) does not contain and has not contained asbestos, material containing asbestos, PCBs, PCB articles, PCB containers, PCB article containers, PCB equipment, PCB transformers or PCB-contaminated electrical equipment (as such terms are defined in Part 761 of Title 40, Code of Federal Regulations).

As used herein the term "Environmental Laws" shall mean any and all present (whether common law or statutory), compacts, treaties, conventions, rules, regulations, codes, plans, requirements, criteria, standards, orders, decrees, judgments, injunctions, notices or demand letters issued, promulgated or entered thereunder by any federal, tribal, state or local governmental entity relating to public or employee health and safety, pollution or protection of the environment, including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act, as amended by the Superfund Amendment and Reauthorization Act and otherwise ("CERCLA"), the Resource Conservation and Recovery Act ("RCRA"), the Hazardous Substances Transportation Act, the Federal Safe Drinking Water Act, the Federal Water Pollution Control Act, the Emergency Planning and Community Right-to-Know Act, the Clean Air Act, the Oil Pollution Act, and any and all other federal, state, tribal and local laws, rules, regulations and orders relating to reclamation of land, wetlands and waterways or relating to use, storage, emissions, discharges, clean-up, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Substances (as hereinafter defined) on or into the workplace or the environment (including without limitation, ambient air, oceans, waterways, wetlands, surface water, ground water (tributary and non-tributary), land surface or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation or handling of pollutants, contaminants, chemicals, or industrial, toxic, hazardous or similar substances, as all of the foregoing may be amended, supplemented and reauthorized from time to time.

As used herein, the term "Hazardous Substances" shall mean any and all (i) "hazardous substances," as defined by CERCLA; (ii) "solid wastes" and "hazardous wastes," as defined by RCRA; (iii) any pollutant, contaminant or hazardous, dangerous or toxic chemicals, materials or substances within the meaning of any Environmental Law; (iv) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. Section 2011 et seq., as amended, or any naturally occurring radioactive materials; and (v) asbestos in any form or condition.

As used herein, the term “release” shall have the meaning specified in CERCLA and the term “disposal” or “disposed” shall have the meaning specified in RCRA.

(vi) No Flood Hazard. No portion of the Property is located in a flood plain, flood hazard area, flood risk area or any similar area, as identified by any Federal, state or local governmental authority.

(vii) Zoning. The zoning classification applicable to the Property allows occupancy and use of the Property a public library as a use by right.

(viii) No Violations. Seller has not received any uncured notices, demands or deficiency comments with respect to the Property from any mortgagee of the Property or from any Federal, state or local governmental authority.

(ix) No Commitments. No commitments have been made by Seller to any governmental authority, utility company, district, school board, religious organization, owners’ association or any organization, group, entity or individual relating to the Property, that would impose an obligation upon Buyer or its successors or assigns to make any contribution of money or land, or to construct, install or maintain any improvement of a public or private nature on or off the Property.

(x) No Condemnation. Seller has not received notice from any governmental or quasi-governmental body or authority with respect to any actual, threatened or contemplated taking of the Property or any portion thereof by the exercise of the right of condemnation or eminent domain, nor does Seller have knowledge of any actual, threatened or contemplated taking.

(xi) No Assessments. There are no special, general or other assessments pending or threatened against or affecting the Property.

(xii) No Contracts. Seller has not entered into any other contracts, agreements or understandings, oral or written, for the sale or transfer of any portion of the Property or granting any third party the right to purchase all or any portion of the Property or interest therein. Between MEC and the Closing hereunder, Seller shall not sell, alienate, encumber or transfer all or any portion of the Property or interest therein.

(xiii) No Association. The Property is not part of or subject to any owner’s association.

(xiv) Historic Designation. There is no actual or pending designation of all or any portion of the Property, or of the area or district in which the Property is located, as an historic district, site, building, battlefield, structure, object or other resource on the National Register of Historic Places or any other similar list or survey maintained by any federal, state, county, municipal or private authority, nor does Seller have any knowledge that any such designation is contemplated. The Property does not contain any cemeteries or graveyards.

(xiv) Utilities. The Property is served by utility lines for water, electricity, natural gas, storm sewer, sanitary sewer, telephone, cable television and telecommunications.,.

(xv) No Lienable Work. As of the date of the Closing: (a) there will be no improvements, alterations or repairs on or to any portion of the Property for which the costs thereof shall remain unpaid or for which Buyer could in any way be obligated; and (b) no contractors, subcontractors, laborers, material men, engineers, architects, surveyors or others will have any lien or right to lien against any portion of the Property.

(xvii) Non-Foreign Status. Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust or foreign estate, as those terms are defined in the Internal Revenue Code of 1986, as amended, and the corresponding Income Tax regulations. To evidence such fact, Seller shall execute and deliver to Buyer at the Closing an affidavit in the form provided by the Title Company.

(b) Each representation and warranty above shall survive the Closing for a period of one year. If Seller breaches any representation or warranty prior to Closing, Buyer may elect either (i) to terminate the Contract, in which case the Earnest Money shall be returned to Buyer, and Seller shall reimburse Buyer for verifiable third-party out-of-pocket expense incurred by Buyer in pursuit of this transaction, or (ii) to treat the Contract as being in full force and effect, and Buyer shall have the right to an action for specific performance. If Seller's breach of any representation or warranty is discovered or occurs after Closing, then Buyer shall have the right to pursue recovery of its damages against Seller.

6. Inspection. During the Inspection Period, Seller shall make available, at the Property or at Seller's office in Colorado Springs, for Buyer's review and Buyer shall have the right to review and copy Seller's books and records concerning the Property, excluding only materials, if any, that are subject to the attorney-client privilege as indicated by Seller. During the Inspection Period, Seller shall have the right to investigate and review the current zoning and other land use classifications applicable to the Property, as well as any proposed development or redevelopment of property located within 2,000 feet of the Property. If any of such items is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall have the right to notify Seller in writing, pursuant to §24.1 of the Printed Contract, that the Contract is terminated.

7. Covenants Prior to the Closing. Prior to the Closing, Seller not: (i) take or acquiesce in any action affecting title to the Property; (ii) execute or enter into any mortgages, deeds of trust, leases, occupancy agreements or other agreements affecting all or any portion of the Property or otherwise encumber the Property in any manner or take any action that would affect the marketability of title to the Property, (iii) enter into any service, supply, maintenance or other contracts pertaining to the Property or the operation of the Property, unless such contract expressly provides that it may be terminated by Seller upon not more than thirty (30) days' written notice of termination, without penalty or payment of any termination fee or other compensation, (iv) alter or contract for the alteration of any existing improvements or construct or install or contract for the construction or installation of any new improvements; without, in each instance, obtaining the prior written consent of Buyer, (v) engage in or permit any grading, excavation or other earth-moving activities, without, in each instance, obtaining the prior written consent of Buyer; (vi) take or acquiesce in any act which would cause Seller to breach any

representation or warranty made in the Contract, (vii) take or acquiesce in any act which would prevent Seller from consummating the transaction contemplated herein at Closing, (viii) cause or agree to allow the zoning category or any other land use classification of the Property to be changed; (ix) form or annex all or any portion of the Property into, or de-annex or exclude all or any portion of the Property from, any special district; (x) subject all or any portion of the Property to any covenants, conditions and restrictions or include all or any portion of the Property in a common interest community or otherwise subject all or any portion of the Property to any owner's association or similar organization, or (xi) take or acquiesce in any act which would have a material adverse effect on Buyer's ability to use the Property as a public library.

8. **Assignment.** Buyer will have the right to assign or transfer its interests in and to the Contract and the Property, in whole or in part, to a related entity of Buyer, without the consent of Seller. Any other assignment or transfer by Buyer will require the prior written consent of Seller, which Seller shall not withhold or delay unreasonably.

9. **Assignment of Intangible Rights.** At the Closing, Seller shall assign to Buyer all intangible rights with respect to the Property, including, without limitation, rights to water, sewer and other utility service, prepaid water and sewer tap rights, water rights, development rights and density rights. Seller and Buyer shall execute and deliver an assignment of intangible rights agreements substantially in the form attached hereto.

10. **Termination of Existing Lease.** At the Closing, Seller and Buyer shall execute and deliver a termination agreement substantially in the form attached hereto, terminating the Existing Lease and prorating rent and other amounts payable by Buyer as tenant under the Existing Lease to the date of the Closing. Seller shall credit Buyer at the Closing, as a credit against the Purchase Price, for any rent and other amounts paid by Buyer attributable to the period on and after the Closing.

*[SIGNATURES APPEAR ON THE FOLLOWING PAGE]*

IN WITNESS WHEREOF, this Addendum to Contract to Buy and Sell Real Estate (Commercial) has been executed with the Printed Contract as of the date set forth above.

**BUYER:**

PIKES PEAK LIBRARY DISTRICT, a public library district

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SELLER:**

CASCADE FIRE PROTECTION DISTRICT, a public fire protection district

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BYLAWS  
BOARD OF TRUSTEES  
PIKES PEAK LIBRARY DISTRICT**

*Revision August 20, 2025*

Colorado law requires the Board of Trustees of Pikes Peak Library District to adopt bylaws as a legal document guiding the Board in its policy-making role. The structure chosen becomes the basis for rational and consistent Board action and provides continuity as the Board changes. Operational guidelines for the Board are established collectively as a group; individual responsibilities may be assigned to each Trustee. The Bylaws should be reviewed biennially with revisions and additions made as necessary.

**ARTICLE I: *Name; Service Area; Board Status***

The name of this organization is Pikes Peak Library District ("PPLD"), which serves El Paso County, Colorado, excluding the Widefield School District (the "service area"). The management and control of PPLD is vested in the Board of Trustees (the "Board"). Individual members of the Board are referred to as "Trustees" or "Board Members".

**ARTICLE II: *Board of Trustees: Membership and Duties***

1. The Board is comprised of seven (7) members, each of whom must be residents of the service area of PPLD as required by Colorado Revised Statutes ("C.R.S.") Section 24-90-108(1). Trustees are recommended by a joint committee composed of select members of the Colorado Springs City Council and members of the El Paso County Commissioners. The "Appointing Authority" is jointly the El Paso County Commissioners and Colorado Springs City Council. In accordance with C.R.S. Section 24-90-108(2), the recommended Trustee selection shall be either ratified or rejected by each of these two bodies of the Appointing Authority. In accordance with C.R.S. Section 24-90-108(2), failure of the Appointing Authority to take action to either ratify or reject the joint committee's recommendation within sixty (60) days of such recommendation shall result in a deemed ratification and appointment of the joint committee's recommendations. The Board's Governance Committee shall facilitate the process of advertising any vacancy and soliciting applications, shall recommend top candidates, and shall provide feedback to the Appointing Authority and/or the joint committee. It is the responsibility of the Board to keep the Appointing Authority apprised of pending vacancies on the Board. The Board's process shall be subject to change pending changes to the joint committee's process.

2. If the Appointing Authority has not filled an available Board position at the expiration of the current Trustee's term, unless the Board takes express action to terminate the Trustee's service after expiration of the term, the Trustee shall remain on the Board until such time as a successor to the expired position is appointed.

3. The Library Board term is five (5) years beginning January 1 of the first year and ending on December 31 of the fifth year. After serving all or part of one five-year term, a Trustee shall be eligible for reappointment in accordance with the provisions of Colorado Library Law. Reappointment to the Board follows the vacancy application process. Vacancies, whether due to resignation, death, or removal, are filled in the manner by which members are regularly named and are filled for the remainder of the unexpired term.

4. In order to encourage greater participation on the Board from community members, members may serve for no more than two terms, even if those are only partial terms.

5. Trustees must be adults, aged eighteen (18) or older.

6. A Trustee shall not receive a salary or other compensation for services as a Trustee, but necessary travel and subsistence expenses actually incurred may be paid by PPLD upon submission of receipts in accordance with PPLD's standard procedures for expense reimbursement.

7. Trustees are expected to attend meetings over the course of a calendar year. It is understood that professional and personal obligations may interfere with a Trustee's ability to attend all meetings. A Trustee shall inform the Board President or the Vice President if s/he is unable to attend a meeting.

8. A Trustee may be removed only by a majority vote of the Board, and in accordance with the Appointing Authority as provided in C.R.S. Section 24-90-108(5), and only upon a showing of good cause. "Good cause" is a deliberate breach of the Bylaws or rules adopted by the Board that includes, but is not limited to:

a) A Trustee's inadequate performance of his or her duties to PPLD;

b) A Trustee's inadequate attendance at Board meetings and other PPLD functions. A Trustee's unexcused failure to attend (not including authorized attendance by remote participation as described in these Bylaws) three (3) or more consecutive regular Board Meetings in a calendar year shall constitute good cause under this Section. The Board recognizes extenuating circumstances and may authorize an excused absence from the attendance requirement. "Unexcused" includes absences when the Trustee fails to notify the Board President (or Vice President if the President is unavailable) in advance of the expected absence;

c) Any conduct, omission, or outside activity by a Trustee, which might or does, in any manner conflict with PPLD's interests;

d) A Trustee's conviction of a felony;

e) A Trustee's lack of qualifications to serve on the Board so long as the qualifications were in effect prior to his/her appointment;

f) A determination by a court that a Trustee is mentally incapacitated or of unsound mind; or

g) A Trustee's unethical conduct, including, but not limited to, misusing PPLD funds, disclosing confidential information to the public; or engaging in sexual harassment.

Under C.R.S. Section 24-90-108, the Board may make a recommendation to the Appointing Authority regarding removal of a Trustee upon the affirmative vote of at least four-fifths (4/5) of all Trustees serving (not just those attending a meeting), excluding the Trustee subject to the removal. To the extent required by law, the Trustee shall be provided with notice and an opportunity to be heard prior to his/her removal.

h) The Board shall have all those powers provided by statute, including C.R.S. Section 24-90-109 and, in addition, shall have those powers necessary or incidental to the specific powers granted by statute, and nothing herein shall be construed as limiting the powers of the Board. The Board is responsible for setting policy, which is responsive and appropriate for the operation of PPLD. For the purpose of these Bylaws, a "policy" or "policies" is defined as an adopted course or principle of action. It is also defined as guidelines for prudent conduct. Among its other powers and duties as provided by law, the Board is responsible for reviewing, holding a public hearing for, and adopting the annual PPLD budget in accordance with law; for acquiring, holding and conveying land, property, and buildings; and for engaging necessary services for the timely completion of an annual audit. In addition, the Board is responsible for appointing a Chief Executive Officer (CEO) to lead and manage the day-to-day operations of PPLD. The Board is responsible for setting the compensation and benefits and defining the responsibilities and privileges of the CEO. The Board will evaluate the performance of the CEO at least annually.

### **ARTICLE III: *Officers and Duties; CEO***

1. The officers of the Board shall be a president, vice-president, and secretary-treasurer; referred to herein as "President", "Vice President" and "Secretary-Treasurer". The Board may name such other officers as it deems necessary.

2. Officers are elected annually from the current membership of the Board and shall take office in January to serve for one (1) year. No member may serve in one office longer than three (3) consecutive years and no more than five (5) years of a Trustee's combined two consecutive terms. A vacancy in any office, however occurring, may be filled by the Board for the unexpired portion of the term. Elections should be held during the beginning of the new year during the first Board meeting.

3. The President shall preside at all meetings of the Board, call meetings to order and adjourn them, appoint members to committees, and perform



such other duties as are associated with the office of President. The President shall be designated an authorized signer for bank accounts unless the Board and the officer expressly agree otherwise. The President should be responsible for responding to emails from the public directed to the Board of Trustees email ([BoardofTrustees@ppld.org](mailto:BoardofTrustees@ppld.org)) unless this responsibility has been delegated to the Vice President.

4. The Vice President shall assume the President's duties in the absence or unavailability of the President. The Vice President shall serve as a point of contact for new Board members and shall assist the President with responding to emails from the public as requested by the President.

5. The Secretary-Treasurer shall serve as the custodian of records for the Board and shall be responsible to perform such other duties as are assigned by the President of the Board. The Secretary-Treasurer shall be a designated Authorized signer on bank accounts.

6. Any officer may be removed from such position by the affirmative vote of not less than two-thirds (2/3) of all Trustees then serving (not just those attending a meeting), other than the officer then being removed, whenever in their judgment removal is in the best interest of PPLD.

7. The CEO is the only employee over whom the Board has direct supervisory responsibility and control. The CEO reports to the Board and serves as the chief executive officer of PPLD. Among the other powers, duties, and responsibilities of the CEO, the CEO shall lawfully carry out the policies adopted by the Board; employ, direct, and supervise staff members to carry out the mission and policy established by the Board; prepare required reports; recommend policies; and promote effective library service.

#### **ARTICLE IV: *Meetings***

1. PPLD Board of Trustees is subject to the requirements and restrictions of the Colorado Open Meetings Law; accordingly, if three (3) or more Trustees (or a quorum of the Board if less) are involved in any discussion pertaining to public business or formal action is being requested to be taken, it is declared to be a public meeting and needs to be open to the public (C.R.S. § 24-6-402(2)(b)). For this purpose, "meeting" means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication. Social gatherings and chance meetings are exempt from the open meetings law, but only if the discussion of public business is not the central purpose.

2. Regular meetings of the Board shall be held at least six (6) times per year.

3. The Board may cancel a regular meeting (and may reduce the number of regular meetings below six (6) per year) if there is insufficient business

or for other justifiable reasons. In January of each year, an organizational meeting (which shall be one of the Board's regular meetings) will be scheduled to take care of any annual resolutions, and other decision items necessary at the beginning of each year. These items may include, but are not limited to, reviewing the Bylaws; setting the Board's regular meeting schedule (usually once per month) and posting locations for the year; establishing a policy for disposition of property; and approving fiscal year contracts.

4. Special meetings may be held at any time when called by the President or at the request of two (2) members of the Board. If practical, all members should be notified at least 24 hours in advance of a special meeting. The purpose of special meetings is to clarify and expand the Trustees' knowledge of matters which may require Board action. Unless waived or consented to unanimously by all Trustees, Board action at a special meeting shall be limited to action germane to the agenda items described in the advance notice given to Trustees of the special meeting.

5. In addition to notice to Trustees as described herein, public notice shall be given for all meetings of the Board in accordance with the requirements of Colorado's Open Meetings Law as revised. All requirements of Colorado's Open Meetings Law as then applicable to PPLD will be followed in the conduct of the Board's meetings, minutes will be taken and become part of the Board's record, and an agenda will be published for each regular and special meeting.

6. An opportunity for public participation shall be provided at each regular meeting of the Board during a portion of the agenda set aside for this purpose. Each member of the public wishing to participate shall introduce him or herself and shall speak when recognized by the presiding officer. All speakers will be asked to state their name and zip code. The Board President may establish reasonable rules for public participation, including without limitation limits on the time provided for public participation based on the time set aside for public comment and the number of persons wishing to participate. In some instances, it may not be possible for all to speak.

7. A quorum of the Board consists of a majority of the members then serving (e.g. four out of seven members, four out of six members or three out of five members).

8. Unless otherwise stated in these Bylaws or required by statute, an affirmative vote of the majority of all members of the Board present at a meeting at which a quorum is present shall be necessary to approve any action before the Board. The President may vote upon, move, or second a proposal before the Board. Voting by proxy is not allowed.

Executive sessions may be held as part of any regular or special Board meeting, or any committee meeting that has been properly called according to requirements of the Colorado Open Meetings Law. C.R.S. §24-6-402(4) discusses the procedure and grounds for convening in executive session. The grounds listed in this statutory provision include personnel, property acquisition, negotiations, legal advice

and several others. An executive session is conducted confidentially without the public being present. Members are bound to maintain the confidentiality of the discussions and documents that are part of any executive session. Executive sessions shall be conducted in accordance with the provisions of the Colorado Open Meetings Law as then applicable to PPLD. Executive session discussions, except for privileged attorney-client communications, will be electronically recorded by the Board, and the recordings destroyed after ninety (90) calendar days, unless required to be retained under applicable federal or state law or where retention is specifically approved by the Board. No portion of the recording shall be subject to public inspection except in accordance with applicable law. No minutes will be taken of executive session discussions, except that the minutes of the Board meeting will include the time the executive session was convened and the time open session resumed, and the topics of discussion at the executive session. There shall be no decisions of the Board made during executive session unless specifically permitted by law.

9. Meeting attendance in person is preferred. However, at times, in cases of personal illness or other emergencies, participation of a Trustee in a Board meeting remotely by telephone or virtually is allowed, with these guidelines:

a) No more than two (2) Trustees may participate in a Board meeting remotely at any one meeting, and;

b) Each Trustee may only participate in a meeting remotely a maximum of one-third (1/3) of the meetings in any given calendar year unless a special exception is otherwise approved by joint agreement of the President and Vice President or by the majority vote of the remainder of the Board for a specific calendar year or period. The special exception shall automatically terminate upon the end of the approved period and, if necessary, the same process shall be followed for a new exception to be approved. Trustees are reminded that failure to attend Board Meetings constitutes good cause for removal as provided in Article 2 Section 8.

10. There may be times when a natural disaster, health crisis, or other crisis requires Board members to remain at home or some remote site. In such case, the Board President and CEO may determine that a Board meeting (or one or more committee meetings) may be held virtually; however, such meetings must remain open to the public. At the virtual Board meeting following the Board President's/CEO's decision, a majority of the Board must ratify the Board President's/ CEO's decision that the Board meeting will be held virtually. Executive sessions may also be held virtually if there is a means by which only Board members and other select personnel may attend. The Board meeting agenda must be updated stating that the meeting is virtual as a result of a natural disaster, health crisis, or other crisis and provide information on how a member of the public may participate in that meeting. To the extent it is safe to do so as determined by the Board President and CEO, a physical location at a PPLD facility where members of the public may participate in virtual Board meetings (such as viewing them on PPLD-provided monitors) will be identified by the Board President/CEO and shared with the public prior to each virtual meeting.

## **ARTICLE V: Committees**

1. Standing committees are those that are needed on an ongoing basis. PPLD's Board of Trustees standing committees shall include a Governance Committee, Internal Affairs Committee, and Public Affairs Committee. The Board President shall make committee appointments annually at the Board's January organizational meeting after selection of the Board's officers. The President shall also appoint two Board members to serve on the PPLD Foundation Board at this time. (Should a conflict occur between the PPLD Board of Trustees bylaws and the bylaws of the PPLD Foundation, Board members shall adhere to the PPLD Board of Trustee bylaws.) Each committee shall have such responsibilities and perform such duties as set forth from time to time in such committee's charter, as shall be adopted and approved by the Board from time to time. Without limiting the generality of the foregoing, each committee shall have the following responsibilities and perform the following duties:

a) The Governance Committee shall on a biennial basis review the Bylaws, review the ethics policy and conflict of interest statement, nominate officers, recommend committee chairs, facilitate the trustee recruitment and selection process, facilitate an annual review of the CEO including performance and compensation, review the Board schedule, and facilitate a Board self-evaluation process.

b) The Internal Affairs Committee shall review all internal and operational issues including those related to finance, human resources, and facilities. They shall review the annual and long-range budget with the Chief Financial Officer and the CEO prior to submitting to the full Board annually; and, on an annual basis, contract with an independent auditor and review the process, timeline for, and results of such auditor's independent audit. The Internal Affairs Committee shall monitor the long-range capital improvements plan, including planning and facilitating discussions for capital acquisitions and improvements.

c) The Public Affairs Committee shall monitor all external issues including fundraising, public relations, and marketing. Advocacy and ballot initiatives shall be reviewed by this Committee.

Additional standing committees may be established and authorized by the Board.

d) When special expertise is needed, a non-Trustee may be appointed to a Board committee in an advisory role. However, a non-Trustee may not serve as Chair of the Committee.

e) Special committees may be authorized and appointed by the President for limited purposes and shall serve only until completion of the assignment. Such committees shall have the responsibilities and duties as set forth in writing by the Board at the time the committee is authorized and appointed. In advance of the Board's consideration, a written description of the special committee's duties should be submitted to the Board for approval.

f) Appropriate advance notice of committee meetings shall be given in accordance with the requirements of the Colorado Open Meetings Law as then applicable to PPLD and such committee.

g) Minutes of all committee meetings shall be kept electronically. Committee Chairs will report on their committee meetings at the next regularly scheduled Board meeting. Unless otherwise expressly authorized by the Board, each standing committee shall conduct its meetings in accordance with the requirements of the Colorado Open Meetings Law, regardless of whether such requirements apply to the committee.

h) Committees shall be advisory bodies, making reports and recommendations to the Board. They shall not have the authority to take action for or on behalf of the Board, unless authorization to complete a specific action has been discussed and approved, in advance, by the Board in writing. If the Board authorizes a committee to take specific action, unless otherwise expressly directed by the Board, in taking such action the committee shall observe the quorum, notice and procedural requirements set forth in these bylaws and in Robert's Rules of Order (see Article VII). Further, the final action taken by the committee shall be reported to the Board at the Board's next meeting.

#### **ARTICLE VI: *Indemnification***

1. Indemnification. PPLD shall indemnify its Trustees, officers, and employees, together with their successors and assigns, against any and all claims, judgments, costs, attorney fees, and other reasonable expenses to the extent permitted by the Colorado Constitution and other laws of Colorado and as set forth below.

2. Background and Purposes. PPLD recognizes the need to encourage elected officials, appointed officers, and employees to effectively and efficiently perform their duties and to protect such individuals in the performance of their duties. To this end, the Board desires to provide such individuals with assurances by way of indemnification against claims and causes of action which might arise in the performance of their duties for PPLD. Colorado law (C.R.S. 24-10-110) requires indemnification of such individuals in certain specific circumstances. In addition, PPLD desires to authorize indemnification against other claims not expressly addressed by this law, to the extent permitted by applicable law.

3. Indemnification Provided. PPLD shall indemnify any Party to a Proceeding against Liability incurred in, or as a result of, the Proceeding as follows:

a) To the extent such indemnification is required by applicable law, including without limitation C.R.S. 24-10-110; and

b) In the case of any other claim against a Party to a Proceeding to the fullest extent allowed by law, unless the Board takes affirmative action by two-

thirds (2/3) of all Trustees then serving that indemnification is not appropriate under the circumstances.

4. Limitations on and Exceptions to Indemnification. Notwithstanding the foregoing, unless otherwise expressly required by applicable law, no indemnification shall apply to the extent that the Liability results from any of the following: (i) the Party's actions other than in the Party's Official Capacity, (ii) the Party's actions are willful and wanton or not in good faith, (iii) the Party did not reasonably believe that the Party's actions or inactions: (A) in the case of conduct in an Official Capacity with PPLD, were in PPLD's best interests; and (B) in all other cases, were at least not opposed to PPLD's best interests; and (C) in the case of any criminal Proceeding, were lawful, (iv) in connection with a Proceeding by or in the right of PPLD in which the Party was adjudged liable to PPLD; (v) in connection with any other Proceeding, in which the Trustee was adjudged liable on the basis that he or she derived an improper personal benefit, or (vi) a Party's actions or inactions in circumstances in which indemnification is unlawful.

5. Definitions. For purposes of this Article VI of these Bylaws, the following terms shall have the meanings set forth below:

a) "Official Capacity" when used with respect to a Party (as defined below) means acts taken by the Party within the scope and performance of his or her duties as a Trustee, officer, employee, volunteer, or other agent of PPLD. "Official Capacity" does not include service for any other entity, including service for any member of the Appointing Authority.

b) "Party" means any person who was, is, or is threatened to be made, a named defendant or respondent in a Proceeding (as defined below) by reason of the fact that such person is or was a Trustee, PPLD officer, PPLD employee, PPLD volunteer, or other PPLD agent.

c) "Proceeding" means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitative, or investigative (including an action initiated by PPLD) and whether formal or informal, involving or related to action taken by a Party in her or his Official Capacity.

d) "Liability" means the obligation incurred with respect to a Proceeding to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable Expenses.

e) "Expenses" means and includes all reasonable expenses incurred by the Party in connection with a Proceeding, including without limitation court costs including expert fees, attorneys' fees, appellate costs, and necessary bonds relative thereto.

6. Indemnification of Costs. Where indemnification applies, PPLD shall also pay or indemnify such Party against all Expenses, fines, punitive damages,

judgments and amounts paid in settlement or satisfaction of judgments actually and reasonably incurred by him or her in connection with such action, suit or Proceeding.

7. Advancement of Expenses. Unless otherwise determined by the action of two-thirds (2/3) of all Trustees then serving, PPLD shall pay for or reimburse the reasonable Expenses incurred by a Party to a Proceeding in advance of final disposition of the Proceeding if: (i) the Party furnishes to PPLD a written affirmation of the Party's good faith belief that he or she has met the requirements for indemnification as set forth above, (ii) the Party furnishes to PPLD a written undertaking, executed personally or on the Party's behalf, to repay the advance if it is ultimately determined that he or she did not meet such requirements; and (iii) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article. The undertaking required by clause (ii) of this section shall be an unlimited general obligation of the Party but need not be secured and may be accepted without reference to financial ability to make repayment.

8. Notification and Defense of Claim. Promptly after receipt by a Party of notice of the commencement of any Proceeding, the Party shall, if an indemnification claim in respect thereof is to be made against PPLD, notify PPLD in writing of the commencement thereof; provided, however, that delay in so notifying PPLD shall not constitute a waiver or release by the Party of any rights to indemnification. With respect to any such Proceeding: (i) PPLD shall be entitled to participate therein at its own expense; (ii) any counsel representing the Party to be indemnified in connection with the defense or settlement thereof shall be counsel selected by PPLD; and (iii) PPLD shall have the right, at its option, to assume and control the defense or settlement thereof. The designation of defense counsel by the Board shall not preclude such defense being conducted under a reservation or rights of indemnity by PPLD. If PPLD assumes the defense of the Proceeding, the Party shall have the right to employ its own counsel, but the fees and Expenses of such counsel incurred after notice from PPLD of its assumption of the defense of such Proceeding shall be at the expense of the Party. A monetary claim for which indemnification is requested may not be compromised or settled without the prior written consent of PPLD.

9. Subrogation. In the event of any payment under this Article, PPLD shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnified Party, who shall execute all papers and do everything that may be necessary to assure such rights of subrogation to PPLD. PPLD shall not be liable under this Article to make any payment in connection with any Proceeding against or involving a Party to the extent the Party has otherwise actually received payment (under any insurance policy, agreement or otherwise) of the amounts otherwise indemnifiable hereunder. A Party shall repay to PPLD the amount of any payment PPLD makes to the Party under this Article in connection with any Proceeding against or involving the Party, to the extent the Party has otherwise actually received payment (under any insurance policy, agreement or otherwise) of such amount.

10. Applicability. The rights of indemnification shall apply to all acts of any Party committed during any term or terms of office or employment of such Party. The rights to indemnification and advancement of Expenses provided in this Article shall be applicable to acts or omissions that occurred prior to the adoption of this Article, shall continue as to any Party during the period such Party serves in any one or more of the capacities covered by this Article, shall continue thereafter so long as the Party may be subject to any possible Proceeding by reason of the fact that he or she served in any one or more of the capacities covered by this Article, and shall inure to the benefit of the successors of the Party.

## **ARTICLE VII: *Parliamentary Authority***

Robert's Rules of Order, latest revision, shall govern the proceedings of the Board and of its committees to the extent applicable and not inconsistent with the express provisions of these Bylaws.

## **ARTICLE VIII: *Amendments***

1. Amendments to these Bylaws of the Board may be adopted by a vote of two-thirds (2/3) of the Trustees then serving, subsequent to notification of the proposed change to the Trustees at least five calendar days in advance of the meeting.

2. Any rule or policy of the Board, except those contained in these Bylaws, may be suspended temporarily in connection with business at hand, but such suspension, to be valid, must receive an affirmative vote of not less than two-thirds (2/3) of the Trustees then serving (not just those present at a meeting).

3. The Board of Trustees has developed and reviews a conflict of interest policy regularly. Trustees as well as outside committee members must complete a questionnaire and sign a conflict of interest statement annually.



## **Pikes Peak Library District**

### **Bylaws Certificate**

The undersigned certifies that s/he is the Secretary/Treasurer of the Board of Trustees of Pikes Peak Library District, a Colorado statutory public corporation, and that, as such, the undersigned is authorized to execute this certificate on behalf of said corporation, and further certifies that attached hereto is a complete and correct copy of the bylaws of Pikes Peak Library District effective as of August 20, 2025.

Signature Date: August 20, 2025.

By: \_\_\_\_\_

Print Name:

Title:

**BYLAWS**  
**BOARD OF TRUSTEES**  
**PIKES PEAK LIBRARY DISTRICT**  
*Revision January 18, 2023*

Colorado law requires the Board of Trustees of ~~the~~ Pikes Peak Library District to adopt bylaws as a legal document guiding the Board in its policy-making role. The structure chosen becomes the basis for rational and consistent Board action and provides continuity as the Board changes. Operational guidelines for the Board are established collectively as a group; individual responsibilities may be assigned to each Trustee. The Bylaws should be reviewed biennially with revisions and additions made as necessary.

**ARTICLE I: *Name; Service Area; Board Status***

The name of this organization is Pikes Peak Library District ("PPLD"), which serves El Paso County, Colorado, excluding the Widefield School District (the "service area"). The management and control of PPLD is vested in the Board of Trustees (the "Board"). Individual members of the Board are referred to as "Trustees" or "Board Members".

**ARTICLE II: *Board of Trustees: Membership and Duties***

1. The Board is comprised of seven (7) members, each of whom must be residents of the service area of PPLD as required by Colorado Revised Statutes ("C.R.S.") Section 24-90-108(1). Trustees are recommended by a joint committee composed of select members of the Colorado Springs City Council and members of the El Paso County Commissioners. The "Appointing Authority" is jointly the El Paso County Commissioners and Colorado Springs City Council. In accordance with C.R.S. Section 24-90-108(2), the recommended Trustee selection shall be either ratified or rejected by each of these two bodies of the Appointing Authority. In accordance with C.R.S. Section 24-90-108(2), failure of the Appointing Authority to take action to either ratify or reject the joint committee's recommendation within sixty (60) days of such recommendation shall result in a deemed ratification and appointment of the joint committee's recommendations. The Board's Governance Committee shall facilitate the process of advertising any vacancy and soliciting applications, shall recommend top candidates, and shall provide feedback to the Appointing Authority and/or the joint committee. It is the responsibility of the Board to keep the Appointing Authority apprised of pending vacancies on the Board. **The Board's process shall be subject to change pending changes to the joint committee's process.**

2. If the Appointing Authority has not filled an available Board position at the expiration of the current Trustee's term, unless the Board takes express action to terminate the Trustee's service after expiration of the term, the Trustee shall remain on the Board until such time as a successor to the expired position is

appointed.

3. The Library Board term is five (5) years beginning January 1 of the first year and ending on December 31 of the fifth year. After serving all or part of one five-year term, a Trustee shall be eligible for reappointment in accordance with the provisions of Colorado Library Law. Reappointment to the Board follows the vacancy application process. Vacancies, whether due to resignation, death, or removal, are filled in the manner by which members are regularly named and are filled for the remainder of the unexpired term.

4. In order to encourage greater participation on the Board from community members, members may serve for no more than two terms, even if those are only partial terms.

5. Trustees must be adults, aged eighteen (18) or older.

6. A Trustee shall not receive a salary or other compensation for services as a Trustee, but necessary travel and subsistence expenses actually incurred may be paid by PPLD upon submission of receipts in accordance with PPLD's standard procedures for expense reimbursement.

7. Trustees are expected to attend meetings over the course of a calendar year. It is understood that professional and personal obligations may interfere with a Trustee's ability to attend all meetings. A Trustee shall inform the President or the ~~Chief Librarian~~ Vice President if s/he is unable to attend a meeting.

8. A Trustee may be removed only by **a majority vote of the Board, and in accordance with** the Appointing Authority as provided in C.R.S. Section 24-90-108(5), and only upon a showing of good cause. "Good cause" **is a deliberate breach of the Bylaws or rules adopted by the Board that** includes, but is not limited to ~~the following~~:

(a) A Trustee's inadequate performance of his or her duties to PPLD;

(b) A Trustee's inadequate attendance at Board meetings and other PPLD functions. A Trustee's **unexcused absence failure to attend** (not including authorized attendance by remote participation as described in these Bylaws) **three (3) or more consecutive** regular Board Meetings in a calendar year shall constitute good cause under this Section. **The Board recognizes extenuating circumstances and may authorize an excused absence from the attendance requirement. "Unexcused" includes absences when the Trustee fails to notify the President (or Vice President if the President is unavailable) in advance of the expected absence;**

(c) Any conduct, omission, or outside activity by a Trustee, which might or does, in any manner conflict with PPLD's interests;

(d) A Trustee's conviction of a felony;

(e) A Trustee's lack of qualifications to serve on the Board so long as the qualifications were in effect prior to his/her appointment;

(f) A determination by a court that a Trustee is mentally incapacitated or of unsound mind; or

(g) A Trustee's unethical conduct, including, but not limited to, misusing PPLD funds, disclosing confidential information to the public; or engaging in sexual harassment.

Under C.R.S. Section 24-90-108, the Board may make a recommendation to the Appointing Authority regarding removal of a Trustee upon the affirmative vote of at least ~~eighty percent (80%)~~ four-fifths (4/5) of all Trustees ~~then~~ serving (not just those attending a meeting) excluding ~~other than~~ the Trustee subject to the removal. To the extent required by law, the Trustee shall be provided with notice and an opportunity to be heard prior to his/her removal.

9. The Board shall have all those powers provided by statute, including C.R.S. Section 24-90-109 and, in addition, shall have those powers necessary or incidental to the specific powers granted by statute, and nothing herein shall be construed as limiting the powers of the Board. The Board is responsible for setting policy, which is responsive and appropriate for the operation of PPLD. For the purpose of these Bylaws, a "policy" or "policies" is defined as an adopted course or principle of action. It is also defined as guidelines for prudent conduct. Among its other powers and duties as provided by law, the Board is responsible for reviewing, holding a public hearing for, and adopting the annual PPLD budget in accordance with law; for acquiring, holding and conveying land, property, and buildings; and for engaging necessary services for the timely completion of an annual audit. In addition, the Board is responsible for appointing a ~~Chief Librarian and Chief Executive Officer~~ (CEO) to lead and manage the day-to-day operations of PPLD. The Board is responsible for setting the compensation and benefits and defining the responsibilities and privileges of the ~~Chief Librarian~~ CEO. The Board will evaluate the performance of the ~~Chief Librarian~~ CEO at least annually.

### **ARTICLE III: Officers and Duties; CEO**

1. The officers of the Board shall be a president, vice-president, and secretary-treasurer; referred to herein as "President", "Vice-President" and "Secretary-Treasurer". The Board may name such other officers as it deems necessary.
2. Officers are elected annually from the current membership of the Board and shall take office in January to serve for one (1) year. No member may serve in one office longer than three (3) consecutive years and no more than five (5) years of a Trustee's combined two consecutive terms. A vacancy in any office, however occurring, may be filled by the Board for the unexpired portion of the term. Elections should be held during the beginning of the new year during the

first Board meeting ~~so that any new Trustees appointed to the Board will also be available to vote for officers.~~

3. The President shall preside at all meetings of the Board, call meetings to order and adjourn them, appoint members to committees, and perform such other duties as are associated with the office of President. The President shall be designated an authorized signer for bank accounts unless the Board and the officer expressly agree otherwise. ~~The President should be responsible for responding to emails from the public directed to the Board, unless this responsibility has been delegated to the Vice-President.~~
4. The Vice-President shall assume the President's duties in the absence or unavailability of the President. ~~The Vice-President shall serve as a point of contact for new Board members and shall assist the President with responding to emails from the public as requested by the President.~~
5. The Secretary-Treasurer shall serve as the custodian of records for the Board and shall be responsible to perform such other duties as are assigned by the President of the Board. ~~The Secretary-Treasurer also shall serve as a member of the Board of the Pikes Peak Library District Building Authority.~~ The Secretary-Treasurer shall be a designated ~~an~~ authorized signer on bank accounts.
6. Any officer may be removed from such position by the affirmative vote of not less than two-thirds (2/3) of all Trustees then serving (not just those attending a meeting), other than the officer then being removed, whenever in their judgment removal is in the best interest of PPLD.
7. The ~~Chief Librarian and~~ CEO ("~~Chief Librarian~~") is the only employee over whom the Board has direct supervisory responsibility and control. The ~~Chief Librarian~~ CEO reports to the Board and serves as the chief executive officer of PPLD. Among the other powers, duties and responsibilities of the ~~Chief Librarian~~ CEO, the ~~Chief Librarian~~ CEO shall lawfully carry out the policies adopted by the Board; employ, direct, and supervise staff members to carry out the mission and policy established by the Board; prepare required reports; recommend policies; and promote effective library service.

#### **ARTICLE IV: Meetings**

1. PPLD Board of Trustees is subject to the requirements and restrictions of the Colorado Open Meetings Law; accordingly, if ~~three~~ (3) or more Trustees (or a quorum of the Board if less) are involved in any discussion pertaining to public business or formal action is being requested to be taken, it is declared to be a public meeting and needs to be open to the public (C.R.S. § 24-6-402(2)(b)). For this purpose, "meeting" means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication. Social gatherings and chance meetings are exempt from the open meetings law, but only if the discussion of public business is not

the central purpose.”

2. Regular meetings of the Board shall be held at least six (6) times per year.

3. The Board may cancel a regular meeting (and may reduce the number of regular meetings below six (6) per year) if there is insufficient business or for other justifiable reasons. In January of each year, an organizational meeting (which shall be one of the Board's regular meetings) will be scheduled to take care of any annual resolutions, and other decision items, necessary at the beginning of each year. These items **may** include, but are not limited to, reviewing the Bylaws; setting the Board regular meeting schedule (**usually once per month**) and posting locations for the year; establishing a policy for disposition of property; and approving fiscal year contracts.

4. Special meetings may be held at any time when called by the President or at the request of two (2) members of the Board. If practical, all members should be notified at least **twenty-four (24) 24** hours in advance of a special meeting. The purpose of special meetings is to clarify and expand Trustees' knowledge of matters which may require Board action. Unless waived or consented to unanimously by all Trustees, Board action at a special meeting shall be limited to action germane to the agenda items described in the advance notice given to Trustees of the special meeting.

5. In addition to notice to Trustees as described herein, public notice shall be given for all meetings of the Board in accordance with the requirements of Colorado's Open Meetings Law as revised. All requirements of Colorado's Open Meetings Law as then applicable to PPLD will be followed in the conduct of the Board's meetings, minutes will be taken and become part of the Board's record and an agenda will be published for each regular and special meeting.

6. An opportunity for public participation shall be provided at each regular meeting of the Board during a portion of the agenda set aside for this purpose. Each member of the public wishing to participate shall introduce him or herself and shall speak when recognized by the presiding officer. All speakers will be asked to state their name and **zip code address**. The Board President may establish reasonable rules for public participation, including without limitation limits on the time provided for public participation based on the time set aside for public comment and the number of persons wishing to participate. In some instances, it may not be possible for all to speak.

7. A quorum of the Board consists of a majority of the members then serving (e.g. four out of seven members, four out of six members or three out of five members).

8. Unless otherwise stated in these Bylaws or required by statute, an affirmative vote of the majority of all members of the Board present at a meeting at which a quorum is present shall be necessary to approve any action before the Board. The President may vote upon, move or second a proposal before the Board. Voting by proxy is not allowed.

Executive sessions may be held as part of any regular or special Board meeting, or any committee meeting that has been properly called according to requirements of the Colorado Open Meetings Law. **C.R.S. §24-6-402(4) discusses the procedure and grounds for convening in executive session. The grounds listed in this statutory provision include personnel, property acquisition, negotiations, legal advice and several others.** An executive session is conducted confidentially without the public present. Members are bound to maintain the confidentiality of the discussions and documents that are part of any executive session. Executive sessions shall be conducted in accordance with the provisions of the Colorado Open Meetings Law as then applicable to PPLD. Executive session discussions, except for privileged attorney-client communications, will be electronically recorded by the Board, and the recordings destroyed after ninety (90) calendar days, unless required to be retained under applicable federal or state law or where retention is specifically approved by the Board. No portion of the recording shall be subject to public inspection except in accordance with applicable law. No minutes will be taken of executive session discussions, except that the minutes of the Board meeting will include the time the executive session was convened and the time open session resumed, and the topics of discussion at the executive session. There shall be no decisions of the Board made during executive session unless specifically permitted by law.

9. Meeting attendance in person is preferred. However, at times, in cases of personal illness or other emergencies, participation of a Trustee in a Board meeting remotely by telephone or virtually is allowed, with these guidelines:

a) No more than two (2) Trustees may participate in a Board meeting remotely at any one meeting, and;

b) Each Trustee may only participate in a meeting remotely a maximum of **one-third (1/3) of the meetings two-times** in any given calendar year unless a special exception is otherwise approved by **joint agreement of the President and Vice President or by** the majority vote of the remainder of the Board for a specific calendar year or period. The special exception shall automatically terminate upon the end of the approved period and, if necessary, the same process shall be followed for a new exception to be approved. Trustees are reminded that failure to attend Board Meetings constitutes good cause for removal as provided in Article 2 Section 8.

10. There may be times when a natural disaster, health crisis, or other crisis requires Board members to remain at home or some remote site. In such case, the Board President and **Chief Librarian CEO** may determine that a Board meeting (or one or more committee meetings) may be held virtually; however, such meetings must remain open to the public. At the virtual Board meeting following the Board President's/**Chief Librarian's CEO's** decision, a majority of the Board must ratify the Board President's/**Chief Librarian's** CEO's decision that the Board meeting will be held virtually. Executive sessions may also be held virtually if there is a means by which only Board members and other select personnel may attend. The Board meeting agenda



must be updated stating that the meeting is virtual as a result of a natural disaster, health crisis, or other crisis and provide information on how a member of the public may participate in that meeting. To the extent it is safe to do so as determined by the Board President and ~~Chief Librarian~~ CEO, a physical location at a PPLD facility where members of the public may participate in virtual Board meetings (such as viewing them on PPLD-provided monitors) will be identified by the Board President/~~Chief Librarian~~CEO and shared with the public prior to each virtual meeting.

## **ARTICLE V: Committees**

1. Standing committees are those that are needed on an ongoing basis. PPLD's Board of Trustees standing committees shall include a Governance Committee, Internal Affairs Committee, and Public Affairs Committee. The Board President shall committee appointments annually at the Board's January organizational meeting after selection of the Board's officers. The President shall also appoint two Board members to serve on the PPLD Foundation Board at this time. (Should a conflict occur between the PPLD Board of Trustees bylaws and the bylaws of the PPLD Foundation, Board members shall adhere to the PPLD Board of Trustee bylaws.) Each committee shall have such responsibilities and perform such duties as ~~shall be~~ set forth from time to time in such committee's charter, as shall be adopted and approved by the Board from time to time. Without limiting the generality of the foregoing, each committee shall have the following responsibilities and perform the following duties:

a) The Governance Committee shall on a biennial basis review the Bylaws, review the ethics policy and conflict of interest statement, nominate officers, ~~recommends committee chairs~~, facilitate the trustee recruitment and selection process, facilitate an annual review of the ~~Chief Librarian~~ CEO including performance and compensation, review the Board schedule, and facilitate a Board self-evaluation process.

b) The Internal Affairs Committee shall review all internal and operational issues including those related to finance, human resources, and facilities. They shall review the annual and long-range budget with the Chief Financial Officer and the ~~Chief Librarian~~ CEO prior to submitting to the full Board annually; and, on an annual basis, contract with an independent auditor and review the process, timeline for, and results of such auditor's independent audit. The Internal Affairs Committee shall monitor the long-range capital improvements plan, including planning and facilitating discussions for capital acquisitions and improvements.

c) The Public Affairs Committee shall monitor all external issues including fundraising, public relations, and marketing. Advocacy and ballot initiatives shall be reviewed by this Committee.

Additional standing committees may be established and authorized by the Board.

2. When special expertise is needed, a non-Trustee may be appointed



to a Board committee in an advisory role. However, a non-Trustee may not serve as Chair of the Committee.

3. Special committees may be authorized and appointed by the President for limited purposes and shall serve only until completion of the assignment. Such committees shall have the responsibilities and duties as set forth in writing by the Board at the time the committee is authorized and appointed. **In advance of the Board's consideration, a written description of the special committee's duties should be submitted to the Board for approval.**

4. Appropriate advance notice of committee meetings shall be given in accordance with the requirements of the Colorado Open Meetings Law as then applicable to PPLD and such committee.

5. Minutes of all committee meetings shall be kept electronically. Committee Chairs will report on their committee meetings at the next regularly scheduled Board meeting. Unless otherwise expressly authorized by the Board, each standing committee shall conduct its meetings in accordance with the requirements of the Colorado Open Meetings Law, regardless of whether such requirements apply to the committee.

6. Committees shall be advisory bodies, making reports and recommendations to the Board. They shall not have the authority to take action for or on behalf of the Board, unless authorization to complete a specific action has been discussed and approved, in advance, by the Board in writing. If the Board authorizes a committee to take specific action, unless otherwise expressly directed by the Board, in taking such action the committee shall observe the quorum, notice and procedural requirements set forth in these bylaws and in Robert's Rules of Order (see Article VII). Further, the final action taken by the committee shall be reported to the Board at the Board's next meeting.

## **ARTICLE VI: *Indemnification***

1. Indemnification. PPLD shall indemnify its Trustees, officers, and employees, together with their successors and assigns, against any and all claims, judgments, costs, attorney fees and other reasonable expenses to the extent permitted by the Colorado Constitution and other laws of Colorado and as set forth below.

2. Background and Purposes. PPLD recognizes the need to encourage elected officials, appointed officers and employees to effectively and efficiently perform their duties and to protect such individuals in the performance of their duties. To this end, the Board desires to provide such individuals assurances by way of indemnification against claims and causes of action which might arise in the performance of their duties for PPLD. Colorado law (C.R.S. 24-10-110) requires indemnification of such individuals in certain specific circumstances. In addition, PPLD desires to authorize indemnification against other claims not expressly addressed by this law, to the extent permitted by

applicable law.

3. Indemnification Provided. PPLD shall indemnify any Party to a Proceeding against Liability incurred in, or as a result of, the Proceeding as follows:

a) To the extent such indemnification is required by applicable law, including without limitation C.R.S. 24-10-110; and

b) In the case of any other claim against a Party to a Proceeding to the fullest extent allowed by law, unless the Board takes affirmative action by two-thirds (2/3) of all Trustees then serving that indemnification is not appropriate under the circumstances.

4. Limitations on and Exceptions to Indemnification. Notwithstanding the foregoing, unless otherwise expressly required by applicable law, no indemnification shall apply to the extent that the Liability results from any of the following: (i) the Party's actions other than in the Party's Official Capacity, (ii) the Party's actions are willful and wanton or not in good faith, (iii) the Party did not reasonably believe that the Party's actions or inactions: (A) in the case of conduct in an Official Capacity with PPLD, were in PPLD's best interests; and (B) in all other cases, were at least not opposed to PPLD's best interests; and (C) in the case of any criminal Proceeding, were lawful, (iv) in connection with a Proceeding by or in the right of PPLD in which the Party was adjudged liable to PPLD; (v) in connection with any other Proceeding, in which the Trustee was adjudged liable on the basis that he or she derived an improper personal benefit, or (vi) a Party's actions or inactions in circumstances in which indemnification is unlawful.

5. Definitions. For purposes of this Article VI of these Bylaws, the following terms shall have the meanings set forth below:

a) "Official Capacity" when used with respect to a Party (as defined below) means acts taken by the Party within the scope and performance of his or her duties as a Trustee, officer, employee, volunteer or other agent of PPLD. "Official Capacity" does not include service for any other entity, including service for any member of the Appointing Authority.

b) "Party" means any person who was, is, or is threatened to be made, a named defendant or respondent in a Proceeding (as defined below) by reason of the fact that such person is or was a Trustee, PPLD officer, PPLD employee, PPLD volunteer or other PPLD agent.

c) "Proceeding" means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitral or investigative (including an action initiated by PPLD) and whether formal or informal, involving or related to action taken by a Party in her or his Official Capacity.

d) "Liability" means the obligation incurred with respect to a

Proceeding to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable Expenses.

e) "Expenses" means and includes all reasonable expenses incurred by the Party in connection with a Proceeding, including without limitation court costs including expert fees, attorneys' fees, appellate costs and necessary bonds relative thereto.

6. Indemnification of Costs. Where indemnification applies, PPLD shall also pay or indemnify such Party against all Expenses, fines, punitive damages, judgments and amounts paid in settlement or satisfaction of judgments actually and reasonably incurred by him or her in connection with such action, suit or Proceeding.

7. Advancement of Expenses. Unless otherwise determined by the action of two-thirds (2/3) of all Trustees then serving, PPLD shall pay for or reimburse the reasonable Expenses incurred by a Party to a Proceeding in advance of final disposition of the Proceeding if: (i) the Party furnishes to PPLD a written affirmation of the Party's good faith belief that he or she has met the requirements for indemnification as set forth above, (ii) the Party furnishes to PPLD a written undertaking, executed personally or on the Party's behalf, to repay the advance if it is ultimately determined that he or she did not meet such requirements; and (iii) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article. The undertaking required by clause (ii) of this section shall be an unlimited general obligation of the Party but need not be secured and may be accepted without reference to financial ability to make repayment.

8. Notification and Defense of Claim. Promptly after receipt by a Party of notice of the commencement of any Proceeding, the Party shall, if an indemnification claim in respect thereof is to be made against PPLD, notify PPLD in writing of the commencement thereof; provided, however, that delay in so notifying PPLD shall not constitute a waiver or release by the Party of any rights to indemnification. With respect to any such Proceeding: (i) PPLD shall be entitled to participate therein at its own expense; (ii) any counsel representing the Party to be indemnified in connection with the defense or settlement thereof shall be counsel selected by PPLD; and (iii) PPLD shall have the right, at its option, to assume and control the defense or settlement thereof. The designation of defense counsel by the Board shall not preclude such defense being conducted under a reservation or rights of indemnity by PPLD. If PPLD assumes the defense of the Proceeding, the Party shall have the right to employ its own counsel, but the fees and Expenses of such counsel incurred after notice from PPLD of its assumption of the defense of such Proceeding shall be at the expense of the Party. A monetary claim for which indemnification is requested may not be compromised or settled without the prior written consent of PPLD.

9. Subrogation. In the event of any payment under this Article, PPLD shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnified Party, who shall execute all papers and do everything that may be necessary to assure such rights of subrogation to PPLD. PPLD shall not be liable

under this Article to make any payment in connection with any Proceeding against or involving a Party to the extent the Party has otherwise actually received payment (under any insurance policy, agreement or otherwise) of the amounts otherwise indemnifiable hereunder. A Party shall repay to PPLD the amount of any payment PPLD makes to the Party under this Article in connection with any Proceeding against or involving the Party, to the extent the Party has otherwise actually received payment (under any insurance policy, agreement or otherwise) of such amount.

10. Applicability. The rights of indemnification shall apply to all acts of any Party committed during any term or terms of office or employment of such Party. The rights to indemnification and advancement of Expenses provided in this Article shall be applicable to acts or omissions that occurred prior to the adoption of this Article, shall continue as to any Party during the period such Party serves in any one or more of the capacities covered by this Article, shall continue thereafter so long as the Party may be subject to any possible Proceeding by reason of the fact that he or she served in any one or more of the capacities covered by this Article, and shall inure to the benefit of the successors of the Party.

#### **ARTICLE VII: *Parliamentary Authority***

Robert's Rules of Order, latest revision, shall govern the proceedings of the Board and of its committees to the extent applicable and not inconsistent with the express provisions of these Bylaws.

#### **ARTICLE VIII: *Amendments***

1. Amendments to these Bylaws of the Board may be adopted by a vote of two-thirds (2/3) of the Trustees then serving, subsequent to notification of the proposed change to the Trustees at least five calendar days in advance of the meeting.
2. Any rule or policy of the Board, except those contained in these Bylaws, may be suspended temporarily in connection with business at hand, but such suspension, to be valid, must receive an affirmative vote of not less than two-thirds (2/3) of the Trustees then serving (not just those present at a meeting).
3. The Board of Trustees has developed and reviews a conflict of interest policy regularly. Trustees as well as outside committee members must complete a questionnaire and sign a conflict of interest statement annually.

## **Pikes Peak Library District**

### **Bylaws Certificate**

The undersigned certifies that s/he is the Secretary/Treasurer of the Board of Trustees of Pikes Peak Library District, a Colorado statutory public corporation, and that, as such, the undersigned is authorized to execute this certificate on behalf of said corporation, and further certifies that attached hereto is a complete and correct copy of the bylaws of Pikes Peak Library District effective as of January 18, 2023.

Signature Date: January 18, 2023

By: \_\_\_\_\_

Print Name:

Title: