

**James River Water Authority
Board of Directors Meeting
Fluvanna County Administration Building- Morris Room
132 Main Street
Palmyra, VA 22963
May 8, 2024
9:00 A.M.**

Regular Meeting of the James River Water Authority Board of Directors

- I. Call to Order**
- II. Adoption of Agenda**
- III. Approval of Minutes of Preceding Meeting**
 - a. April 10, 2024
- IV. Financial Report**
 - a. Bill Approval
 - i. AquaLaw
 - ii. Heft Wiley & Gore
 - iii. Faulconer Construction
 - iv. MBP
 - v. Goodwin & Associates
 - vi. Timmons Group
- V. Public Information and Discussion**
 - a. Discussion – Virginia Resource Authority – 2024 Spring Pool Final Numbers
- VI. Action Items**
 - a. Ratify the Nutrient Offset Purchase Agreement – Plan Set C and Purchase Price
 - b. Ratify the Nutrient Offset Purchase Agreement – Plan Set D and Purchase Price
 - c. Ratify the Agreement for Purchase and Sale of Compensatory Stream Mitigation Credits and Approve the Purchase Price
 - d. Ratify the Mitigation Credit Purchase Agreement, Ratify Payment of the Deposit and Approve the Purchase Price
- VII. Consent Agenda**
- VIII. Closed Meeting**
- IX. Adjournment**

The James River Water Authority Board of Directors reserves the right to amend and/or change the Agenda the day of the meeting.

BY ORDER OF:
D.D. WATSON, CHAIRMAN
BOARD OF DIRECTORS
JAMES RIVER WATER AUTHORITY

**JAMES RIVER WATER AUTHORITY BOARD OF DIRECTORS
FLUVANNA COUNTY ADMINISTRATION BUILDING
PALMYRA, VIRGINIA
April 10, 2024
9:00 A.M.**

Present: D. D. Watson (Chairman), Eric Anderson (Vice Chairman, arrived 9:02 a.m.), Eric Dahl (Treasurer), Patricia Eager, Christian Goodwin

Absent: Tommy Barlow

CALL TO ORDER

Chairman Watson called the meeting of the James River Water Authority (JRWA) Board of Directors to order at 9:01 a.m. and Mr. Goodwin led the Board in the Pledge of Allegiance.

ADOPTION OF AGENDA

On the motion of Mr. Goodwin, seconded by Ms. Eager, the agenda was adopted on a vote of 4-0.

APPROVAL OF MINUTES OF PRECEDING MEETING

On the motion of Ms. Eager, seconded by Mr. Dahl, which carried by a vote of 4-0, the Board approved the minutes of the preceding meeting.

FINANCIAL REPORT

Mr. Dahl reviewed the bills put forward for consideration and briefed the Board on available funds. Mr. Dahl also reviewed a pair of nutrient offset purchase agreements which were not included in the packet, noting that one was for \$15,000 and the other was for \$71,250. Mr. Watson questioned the basis for the request, and Justin Curtis of Aqualaw responded that nutrient credits are required for stormwater management by the Virginia Department of Environmental Quality (DEQ) to offset increased runoff and nutrients to protect the Chesapeake Bay. Calculations are based on impervious surfaces and other factors, and result in either constructed management facilities or credits, based on a cost benefit analysis.

On the motion of Mr. Anderson, seconded by Mr. Goodwin, the Board approved the bills and nutrient credit agreements by a vote of 5-0.

PUBLIC INFORMATION AND DISCUSSION

Discussion – Project Status Update

Mr. Justin Curtis reminded the Board of the Virginia Resources Authority (VRA) requirements for debt issuance, including full permitting and necessary credit arrangements. The Memorandum of

Agreement (MOA) with the Corps of Engineers (COE) has been expedited and is out for signature. The only remaining signature is that of the Advisory Council on Historic Preservation. Mr. Curtis reported that signature is expected shortly and the project permit from the COE is anticipated by Monday.

Mr. Curtis noted that mitigation credits for streams and wetlands are separate from nutrient credit requirements and required by the COE and DEQ. Currently, credit availability is essentially nonexistent and while this is not an issue for the permit, it is a VRA requirement. The project team is working through options, including an advance purchase agreement, to satisfy the requirements. Project work outside of impacted areas can proceed without credits, but they are required for work in stream and wetland areas. On the motion of Mr. Goodwin, seconded by Ms. Eager, the Board authorized Mr. Dahl to sign associated credit documents by a vote of 5-0.

Ms. Eager asked how much money had been spent on the project to date. Mr. Dahl responded that the number was roughly \$8.5 million, and a discussion of project costs ensued. Mr. Dahl noted that financing through VRA was nearly complete, and that a request for proposals for interim financing was being circulated as an additional option. Ms. Eager also asked about the availability of required project materials, and Mr. Bryan Rieckmann (Faulconer Construction Company) responded that piping was one of the most significant requirements, and it was available. Mr. Watson asked about onsite storage of pipe, and Mr. Rieckmann responded that the plan was to install the pipe immediately upon delivery.

ACTION ITEMS

a. Timmons Group -Surface Water Withdrawal Permit Additional Services & Re-Allocation Request

- Mr. Dahl noted that the previously approved budget with Timmons outside of the Comprehensive Agreement had funds remaining, and that the proposal would transfer those funds and add \$50,000 to amount. The work is not part of the primary agreement as it is related to permitting. On the motion of Mr. Goodwin, seconded by Mr. Anderson, the proposal was approved by a vote of 5-0.

b. Goodwin and Associates -Proposal for Additional Geophysical Investigations

- Mr. Dahl reported that the proposal was for ground penetrating radar and magnetometer investigations. Mr. Curtis noted that advance approval of this work would help control costs and increase efficiency for archaeological efforts since ground penetrating radar is contemplated as part of the treatment plan. Mr. Watson asked if this contract would be directly with Goodwin, and Mr. Dahl responded that it would. On the motion of Mr. Anderson, seconded by Ms. Eager, the proposal was approved by a vote of 5-0.

CONSENT AGENDA

(none)

CLOSED SESSION

(none)

ADJOURNMENT

On the motion of Mr. Anderson, seconded by Mr. Goodwin, which carried by a vote of 5-0, the Board voted to adjourn the meeting at 9:29 a.m.

BY ORDER OF:

D.D. WATSON, CHAIRMAN
BOARD OF DIRECTORS
JAMES RIVER WATER AUTHORITY

DRAFT

AQUALAW

JUSTIN W. CURTIS
JUSTIN@AQUALAW.COM

PH: 804.716.9021
FX: 804.716.9022

April 17, 2024

Mr. Eric Dahl
Administrator
Fluvanna County
P.O. Box 540
Palmyra, VA 22963



Re: James River Water Authority

Dear Eric:

Enclosed is our invoice for services rendered during March.

We greatly appreciate the opportunity to work with you. Please let me know if you have any questions.

Very truly yours,

Justin W. Curtis

Enclosure

cc: Brendan Hefty, Esq.



April 15, 2024

James River Water Authority
P.O. Box 540
Palmyra, VA 22963

Attention: Eric Dahl
RE: General

Our File #: 0293-001
Inv #: 16148

DATE	WORK PERFORMED	HOURS	AMOUNT	LAWYER
Mar-06-24	Virtual meeting with Corps project manager re consulting party meeting; teleconference with consulting party; send summary of the same to C. Goodwin and E. Dahl	2.00	830.00	JWC
Mar-07-24	Teleconference with J. Glenn and E. Tidlow revise Treatment Plan; virtual meeting with the team to prepare for consulting party meeting; teleconference with Monacans' counsel; teleconference with B. Hefty re project schedule; prepare presentation for next day's consulting party meeting	4.20	1,743.00	JWC
Mar-08-24	Attend and present at consulting party virtual meeting; debrief meeting with the team; draft revision to the MOA re timeline to finalize the Treatment Plan; send requested follow up information to the Corps project manager; teleconference with B. Rieckmann re tree-clearing activities	2.00	830.00	JWC
Mar-12-24	Virtual meeting with the team re project status	0.30	124.50	JWC
Mar-13-24	Attend virtually and participate in Board meeting; send proposal to counsel for the Monacan Indian Nation; send email to the team re wetlands credit options	2.80	1,162.00	JWC
Mar-18-24	Review draft wetland mitigation credit approach from M. Miller and questions re the same; draft detailed response to credit issues	2.90	1,203.50	JWC
Mar-19-24	Draft email outline wetland mitigation options and send same to M. Miller; respond to follow up email from M. Neely re the same; contact Corps project manager re consulting party comments; respond to email from Monacans' counsel; send status update email to E. Dahl and C. Goodwin; review consulting party comments received from Corps project manager; prepare revisions to annotated draft Memorandum of Agreement to address all comments; circulate draft Memorandum of Agreement and summary of the revisions to the team; respond to email from C. Goodwin re the same	5.50	2,282.50	JWC

Mar-20-24	Ongoing correspondence with the team to address various questions and comments re consulting party comments and revisions to Memorandum of Agreement; correspond with Corps project manager re missing National Park Service comments; review NPS comments upon receipt and revise the Memorandum of Agreement accordingly; circulate revised Memorandum of Agreement that incorporates comments from the team for a final internal review; finalize the Memorandum of Agreement and cover email and send same to Corps project manager; teleconference with B. Hefty re wetland mitigation credits; send follow up email to the team re discussions with Monacans; respond to inquiry form Monacan representative	5.50	2,282.50	JWC
Mar-21-24	Virtual meeting with Timmons team to work through mitigation options; teleconference with B. Rieckmann re the same; forward information request from Corps project manager to M. Miller	2.80	1,162.00	JWC
Mar-26-24	Draft project status update in response to request from J. Modica; participate in project team virtual meeting re project status; send summary of relevant mitigation credit options to C. Goodwin and E. Dahl	2.20	913.00	JWC
Mar-27-24	Virtual meeting with C. Goodwin, E. Dahl, and J. Modica re mitigation credit options	0.50	207.50	JWC
Mar-28-24	Revise permit status summary and send same to S. Ekiert; begin preparing information requested by Corps Project Manager	3.50	1,452.50	JWC
Mar-29-24	Correspond with members of the project team gather information to respond to the Corps; complete response to information request and send the same to the Corps Project Manager	5.50	2,282.50	JWC
Subtotal		39.70	\$16,475.50	

TOTAL AMOUNT THIS PERIOD**\$16,475.50**

Previous Balance

\$24,319.00

Previous Payments

\$24,319.00

BALANCE DUE NOW**\$16,475.50****Payment Remit Address: AquaLaw PLC, 6 South 5th Street, Richmond, Virginia 23219****Thank you for choosing AQUALAW PLC. (Tax ID No. 45-0484029)****Please call (804) 716-9021 ext. 224 with invoice questions.****Payment is appreciated within 30 days.**

Hefty Wiley & Gore, PC
100 West Franklin Street, Suite 300
Richmond, VA 23220 US
+1 8047803143



INVOICE # 12916
DATE 04/25/2024

BILL TO
James River Water Authority
ATTN: Eric Dahl
P.O. Box 540
132 Main Street
Palmyra, VA 22963

DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Agreed monthly fee for serving as legal counsel to JRWA board for April, May, and June 2024	3	2,500.00	7,500.00

BALANCE DUE **\$7,500.00**

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
James River Water Authority
132 Main Street
Palmyra, VA 22963
FROM CONTRACTOR:
Faulconer Construction Company, Inc.
2496 Old Ivy Rd
Charlottesville, VA 22906

PROJECT:
JRWA Raw Water Pipeline, Intake,
and Pump Station
VIA ARCHITECT:
Timmons Group
1001 Boulders Parkway
Richmond, VA 23225

APPLICATION #: 7
PERIOD TO: 04/30/24
PROJECT NOS: 9488
CONTRACT DATE 09/13/23

Distribution to:
 Owner
 Const. Mgr
 Architect
 Contractor

CONTRACT FOR: Design and Construction of Raw Water Intake, Pump Station, and Raw Water Pipeline

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM -----	\$	<input type="text" value="39,687,850.00"/>
2. Net change by Change Orders -----	\$	<input type="text"/>
3. CONTRACT SUM TO DATE (Line 1 +/- 2)	\$	<input type="text" value="39,687,850.00"/>
4. TOTAL COMPLETED & STORED TO DATE -\$		<input type="text" value="4,124,000.00"/>
(Column G on Continuation Sheet)		
5. RETAINAGE:		
a. 5.0% of Completed Work	\$	<input type="text" value="206,200.00"/>
(Column D+E on Continuation Sheet)		
b. 5.0% of Stored Material	\$	<input type="text"/>
(Column F on Continuation Sheet)		
Total Retainage (Line 5a + 5b or		
Total in Column 1 of Continuation Sheet-----	\$	<input type="text" value="206,200.00"/>
6. TOTAL EARNED LESS RETAINAGE -----	\$	<input type="text" value="3,917,800.00"/>
(Line 4 less Line 5 Total)		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT		
(Line 6 from prior Certificate)-----	\$	<input type="text" value="3,578,650.00"/>
8. CURRENT PAYMENT DUE -----	\$	<input type="text" value="339,150.00"/>
9. BALANCE TO FINISH, INCLUDING RETAINAGE		
(Line 3 less Line 6)	\$	<input type="text" value="35,770,050.00"/>

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR:

By: [Signature] Date: April 25, 2024

State of: Virginia
County of: Albemarle

BLANCA S DIAZ
NOTARY PUBLIC
REGISTRATION # 7953844
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
DECEMBER 31, 2025

Subscribed and sworn to before me this 30 day of April 2024

Notary Public: Blanca Diaz
My Commission expires: 12/31/2024

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- **\$339,150.00**

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: [Signature] Date: 4/30/2024

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

James River Water Authority
 PROJECT:
 JRWA Raw Water Pipeline, Intake,
 and Pump Station

APPLICATION NUMBER: 7 JRWA Pipelin
 APPLICATION DATE: 4/25/24
 PERIOD TO: 30-Apr-24
 ARCHITECT'S PROJECT NO: 9488

A Item No.	B Description of Work	C Scheduled Value	D Work Completed		F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			From Previous Application (D + E)	This Period		Total Completed And Stored To Date (D + E + F)	% (G/C)		
1	Mobilization	\$ 575,000.00	\$ 35,000	\$ 75,000.00		\$ 110,000.00	19%	\$ 465,000	\$ 5,500
2	General Conditions	\$ 1,480,000.00	\$ 510,000	\$ 45,000.00		\$ 555,000.00	38%	\$ 925,000	\$ 27,750
3	Design & Construction Engineering Services	\$ 3,850,000.00	\$ 2,730,000	\$ 75,000.00		\$ 2,805,000.00	73%	\$ 1,045,000	\$ 140,250
4	Surveying	\$ 110,000.00	\$ 75,000			\$ 75,000.00	68%	\$ 35,000	\$ 3,750
5	Railroad Insurance/Flagging & Improvements	\$ 350,000.00	\$ -			\$ -		\$ 350,000	\$ -
6	Material Storage & Handling	\$ 700,000.00	\$ -	\$ 35,000.00		\$ 35,000.00	5%	\$ 665,000	\$ 1,750
7	Pump Station Laydown	\$ 35,000.00	\$ -			\$ -		\$ 35,000	\$ -
8	Clearing for UG Electric Across Bremo Road	\$ 7,000.00	\$ 7,000.00			\$ 7,000.00	100%	\$ -	\$ 350
9	Existing Utility Protection & Potholing	\$ 75,000.00	\$ -			\$ -		\$ 75,000	\$ -
10	Erosion Controls	\$ 475,000.00	\$ -			\$ -		\$ 475,000	\$ -
11	Wetland and Sensitive Area Restoration	\$ 85,000.00	\$ -			\$ -		\$ 85,000	\$ -
12	Temporary Construction Roads & Clearing	\$ 150,000.00	\$ 150,000.00			\$ 150,000.00	100%	\$ -	\$ 7,500
13	Pump Station Site Access Road	\$ 1,110,000.00	\$ -			\$ -		\$ 1,110,000	\$ -
14	Site Access Road Storm Improvements	\$ 220,000.00	\$ -			\$ -		\$ 220,000	\$ -
15	Pump Station Site Work	\$ 2,035,000.00	\$ -			\$ -		\$ 2,035,000	\$ -
16			\$ -			\$ -		\$ -	\$ -
17	Pump Station Work		\$ -			\$ -		\$ -	\$ -
18	General Conditions - MEB	\$ 700,000.00	\$ 260,000.00			\$ 260,000.00	37%	\$ 440,000	\$ 13,000
19	Concrete + Structural	\$ 2,900,000.00	\$ -			\$ -		\$ 2,900,000	\$ -
20	Metals	\$ 880,000.00	\$ -			\$ -		\$ 880,000	\$ -
21	Equipment	\$ 1,500,000.00	\$ -			\$ -		\$ 1,500,000	\$ -
22	Mechanical	\$ 1,060,000.00	\$ -			\$ -		\$ 1,060,000	\$ -
23	Electrical	\$ 3,600,000	\$ -			\$ -		\$ 3,600,000	\$ -
24	Controls	\$ 410,000	\$ -			\$ -		\$ 410,000	\$ -
25			\$ -			\$ -		\$ -	\$ -
SUBTOTALS PAGE 2		\$ 22,307,000.00	\$ 3,767,000	\$ 230,000.00	\$ -	\$ 3,997,000	18%	\$ 18,310,000	\$ 199,850

CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION

PROJECT:
JRWA Raw Water Pipeline, Intake,
and Pump Station

APPLICATION NUMBER: 7
APPLICATION DATE: 04/25/24
PERIOD TO: 30-Apr-24
ARCHITECT'S PROJECT NO: 9488

A Item No.	B Description of Work	C Scheduled Value	D Work Completed		F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			From Previous Application (D + E)	This Period		Total Completed And Stored To Date (D + E + F)	% (G/C)		
26	Furnish & Install Porta Dam	\$ 715,000							
27	Intake Pipe Work	\$ 585,000.00				\$ -		\$ 585,000	\$ -
28	Intake Structure	\$ 850,000.00				\$ -		\$ 850,000	\$ -
29	Build Access Road Down Ramp Into River	\$ 30,000.00				\$ -		\$ 30,000	\$ -
30	Restore Bank of James River with Class 2 Rip Rap	\$ 175,000.00				\$ -		\$ 175,000	\$ -
31	Dewater Swale Between Pump Station & Swale	\$ 30,000.00				\$ -		\$ 30,000	\$ -
32	24" Raw Water Line	\$ 9,800,000.00				\$ -		\$ 9,800,000	\$ -
33	Water Line Appurtenances	\$ 2,080,000.00		\$ 97,000.00		\$ 97,000	5%	\$ 1,983,000	\$ 4,850
34	Water Line Testing	\$ 200,000.00				\$ -		\$ 200,000	\$ -
35	Rail Road & Electrical Jack & Bore	\$ 500,000.00				\$ -		\$ 500,000	\$ -
36	Open Cut Electrical Line Under Brema Road	\$ 55,000.00				\$ -		\$ 55,000	\$ -
37	Route 6 Jack & Bore	\$ 170,000.00				\$ -		\$ 170,000	\$ -
38	Open Cut Pipeline at 127+00 Brema Road	\$ 70,000.00				\$ -		\$ 70,000	\$ -
39	Open Cut Pipeline at 133+00 Gale Hill Road	\$ 110,000.00				\$ -		\$ 110,000	\$ -
40	Rivanna Crossing- Open Cut	\$ 960,000.00				\$ -		\$ 960,000	\$ -
41	Rock Blasting & Removal	\$ 370,000.00				\$ -		\$ 370,000	\$ -
42	Site & Easement Restoration	\$ 460,000.00				\$ -		\$ 460,000	\$ -
43	QC testing	\$ 185,000.00				\$ -		\$ 185,000	\$ -
44	SWPP Development & Inspections	\$ 35,850.00		\$ 30,000.00		\$ 30,000	84%	\$ 5,850	\$ 1,500
45						\$ -		\$ -	\$ -
46						\$ -		\$ -	\$ -
47						\$ -		\$ -	\$ -
48						\$ -		\$ -	\$ -
49						\$ -		\$ -	\$ -
50						\$ -		\$ -	\$ -
SUBTOTALS PAGE 3		\$ 39,687,850.00	\$ 3,767,000.00	\$ 357,000.00	\$ -	\$ 4,124,000.00	\$ 0.10	\$ 34,848,850.00	#####

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
James River Water Authority (JRWA)
132 Main Street // PO Box 540
Palmyra, VA 22963
FROM CONTRACTOR:
Falconer Construction Company, Inc.
2496 Old Ivy Rd
Charlottesville, VA 22906

PROJECT:
James River Water Project PPEA
SOUTH

VIA ARCHITECT:
Timmons Group
680 Preston Avenue - Suite 200
Charlottesville, VA 22903

APPLICATION #: 8 REV
PERIOD TO: 04/30/24
PROJECT NOS: 9461

CONTRACT DATE: 11/03/22

Distribution to:

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Const. Mgr
<input type="checkbox"/>	Architect
<input type="checkbox"/>	Contractor

CONTRACT FOR: James River Water Project PPEA - Amendment- CO #4

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. ORIGINAL CONTRACT SUM-----	\$	968,910.00
2. Net change by Change Orders-----	\$	0.00
3. CONTRACT SUM TO DATE (Line 1 +/- 2)	\$	968,910.00
4. TOTAL COMPLETED & STORED TO DATE-\$ (Column G on Continuation Sheet)		965,910.00
5. RETAINAGE:		
a. 0% of Completed Work (Column D+E on Continuation Sheet)	\$	0.00
b. 0% of Stored Material (Column F on Continuation Sheet)	\$	0.00
Total Retainage (Line 5a + 5b or Total in Column 1 of Continuation Sheet-----	\$	0.00
6. TOTAL EARNED LESS RETAINAGE----- (Line 4 less Line 5 Total)	\$	965,910.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)-----	\$	936,917.00
8. CURRENT PAYMENT DUE-----	\$	28,993.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	3,000.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

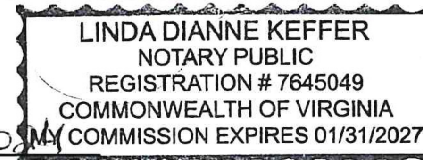
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown therein is now due.

CONTRACTOR:

By: [Signature] Date: April 25, 2024

State of: Virginia
County of: Albemarle

Subscribed and sworn to before me this 25 day of April 2024



Notary Public: Linda Dianne Keffer
My Commission expires: Jan 31 2027

CERTIFICATE FOR PAYMENT

In accordance with Contract Documents, based on on-site observations and the data comprising application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ----- \$ 28,993

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: [Signature] Date: 4/29/2024

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner of Contractor under this Contract.

CONTINUATION SHEET

PROJECT:
James River Water Project PPEA
SOUTH

APPLICATION NUMBER: 8 REV
APPLICATION DATE: 4/25/24
PERIOD TO: 30-Apr-24
FCC PROJECT NO: 9461

A Item No.	B Description of Work	C Scheduled Value	D		E	F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			Work Completed				Total Completed And Stored To Date (D + E + F)	% (G/C)		
			From Previous Application (D + E)	This Period						
1	Administrative and due Diligence	\$ 171,700.00	\$ 171,700.00	\$ -		\$ 171,700.00	100%	\$ -	\$ -	
2	VDH Preliminary Engineering Report	\$ 47,225.00	\$ 47,225.00	\$ -		\$ 47,225.00	100%	\$ -	\$ -	
3	Geotechnical Investigations	\$ 69,500.00	\$ 69,500.00	\$ -		\$ 69,500.00	100%	\$ -	\$ -	
4	Topographic Survey; Aerial 1ft contours	\$ 41,325.00	\$ 41,325.00	\$ -		\$ 41,325.00	100%	\$ -	\$ -	
5	Survey Property Lines along RWM route	\$ 41,325.00	\$ 41,325.00	\$ -		\$ 41,325.00	100%	\$ -	\$ -	
6	CSX Rail Permit	\$ 17,710.00	\$ 14,700.00	\$ 3,010.00		\$ 17,710.00	100%	\$ -	\$ -	
7	Preliminary Eng. for Intake, PS & Pipeline	\$ 338,600.00	\$ 338,600.00	\$ -		\$ 338,600.00	100%	\$ -	\$ -	
8	Property Acquisition Services w/plats	\$ 241,525.00	\$ 212,542.00	\$ 25,983.00		\$ 238,525.00	99%	\$ 3,000	\$ -	
9						\$ -		\$ -	\$ -	
10						\$ -		\$ -	\$ -	
11						\$ -		\$ -	\$ -	
12						\$ -		\$ -	\$ -	
13						\$ -		\$ -	\$ -	
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24						\$ -		\$ -	\$ -	
25						\$ -		\$ -	\$ -	
SUBTOTALS PAGE 2		\$ 968,910.00	\$ 936,917	\$ 28,993.00	\$ -	\$ 965,910	100%	\$ 3,000	\$ -	

CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION

PROJECT:
James River Water Project PPEA
SOUTH

APPLICATION NUMBER: 8 REV
APPLICATION DATE: 04/25/24
PERIOD TO: 30-Apr-24
FCC PROJECT NO: 9461

A Item No.	B Description of Work	C Scheduled Value	D		E This Period	F Materials Presently Stored (Not In D or E)	G		H Balance To Finish (C - G)	I Retainage
			Work Completed				Total Completed And Stored To Date (D + E + F)	% (G/C)		
			From Previous Application (D + E)							
26	*** CHANGE ORDERS ***									
27						\$ -		\$ -	\$ -	
28						\$ -		\$ -	\$ -	
29						\$ -		\$ -	\$ -	
30						\$ -		\$ -	\$ -	
31						\$ -		\$ -	\$ -	
32						\$ -		\$ -	\$ -	
33						\$ -		\$ -	\$ -	
34						\$ -		\$ -	\$ -	
35						\$ -		\$ -	\$ -	
36						\$ -		\$ -	\$ -	
37						\$ -		\$ -	\$ -	
38						\$ -		\$ -	\$ -	
39						\$ -		\$ -	\$ -	
40						\$ -		\$ -	\$ -	
41						\$ -		\$ -	\$ -	
42						\$ -		\$ -	\$ -	
43						\$ -		\$ -	\$ -	
44						\$ -		\$ -	\$ -	
45						\$ -		\$ -	\$ -	
46						\$ -		\$ -	\$ -	
47						\$ -		\$ -	\$ -	
48						\$ -		\$ -	\$ -	
49						\$ -		\$ -	\$ -	
SUBTOTALS PAGE 3		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
APPLICATION TOTALS		\$ 968,910.00	\$ 936,917.00	\$ 28,993.00	\$ -	\$ 965,910.00	100%	\$ 3,000.00	\$ -	



April 09, 2024
Invoice No: 530444

James River Water Authority (JRWA)
Attn: Brendan Scott Hefty & Christian R. Goodwin
100 West Franklin Street
Suite 300
Richmond, VA 23220

Remit To:
McDonough Bolyard Peck, Inc.
2600 Park Tower Drive
Suite 801
Vienna, VA 22180

Contract #: N/A
Subcontract #: N/A
Purchase Order #: N/A

Invoice Total **\$3,399.00**

Project Manager: Joseph Modica
Project: J22177.001 JRWA Pump Station and Raw Water Main

Professional Services through March 31, 2024

Phase: 003 Task 3: On-Call Project Management Supp

Professional Personnel

	Hours	Rate	Amount
Project Manager/Analyst			
Modica, Joseph	20.00	169.95	3,399.00
Totals	20.00		3,399.00
Total Labor			3,399.00
		Total this Phase	\$3,399.00

Contract	Current	Prior	To-Date
Total Billings	3,399.00	30,761.03	34,160.03
Contract Value			39,938.28
Remaining			5,778.25
		Total this Invoice	\$3,399.00

Outstanding Invoices

Number	Date	Balance
530089	3/11/2024	4,673.63
Total		4,673.63

Billing Backup

Tuesday, April 9, 2024

McDonough Bolyard Peck, Inc.

Invoice 530444 Dated 4/9/2024

8:55:31 AM

Project: J22177.001 JRWA Pump Station and Raw Water Main
 Phase: 003 Task 3: On-Call Project Management Supp

Professional Personnel

		Hours	Rate	Amount
Project Manager/Analyst				
Project Manager/Analyst				
29PRJM00 - Modica, Joseph	3/7/2024	.50	169.95	84.98
Coordination with B. Hefty				
29PRJM00 - Modica, Joseph	3/8/2024	2.00	169.95	339.90
Meeting with USACE and follow up meetingCoordination with Faulconer				
29PRJM00 - Modica, Joseph	3/11/2024	2.50	169.95	424.86
Meetings and Coordination				
29PRJM00 - Modica, Joseph	3/12/2024	3.00	169.95	509.85
Progress meeting and coordination				
29PRJM00 - Modica, Joseph	3/13/2024	1.00	169.95	169.95
Board meeting and coordination				
29PRJM00 - Modica, Joseph	3/14/2024	.50	169.95	84.98
29PRJM00 - Modica, Joseph	3/15/2024	.50	169.95	84.98
29PRJM00 - Modica, Joseph	3/19/2024	1.00	169.95	169.95
29PRJM00 - Modica, Joseph	3/20/2024	1.00	169.95	169.95
29PRJM00 - Modica, Joseph	3/25/2024	1.00	169.95	169.95
29PRJM00 - Modica, Joseph	3/26/2024	5.00	169.95	849.75
29PRJM00 - Modica, Joseph	3/27/2024	2.00	169.95	339.90
Totals		20.00		3,399.00
Total Labor				3,399.00
Total this Phase				\$3,399.00
Total this Project				\$3,399.00
Total this Report				\$3,399.00



Invoice

BILL TO	INVOICE DATE	INVOICE #	TERMS
James River Water Authority edahl@fluvannacounty.org cgoodwin@louisiana.gov jmodica@mbpce.com j.glenn@gaiconsultants.com	04/04/2024	24-0304	Net 30
	DUE DATE	PERIOD	
	5/4/2024	March 1 - 31, 2024	
Description	QTY	RATE	AMOUNT
Data Recovery Excavations at Sites 44FV0275 and 44FV0276 for the James River Water Supply Project in Fluvanna County, Virginia Contract Value: \$2,389,706.10 Billed to date: \$4,406.65 Paid to date: \$0.00 Balance remaining of contract value: \$2,288,608.98 Site 44FV0275 Senior Project Manager Project Manager Assistant Project Manager GIS I			
	2	112.10	224.20
	22.5	84.50	1,901.25
	3	64.38	193.14
	26	80.31	2,088.06
Remit payment to Frederick MD Office	Amount Due This Invoice		\$4,406.65

RCGoodwin.com

EAST
241 E. Fourth St., Suite 100
Frederick, MD 21701
301-694-0428

SOUTH CENTRAL
309 Jefferson Hwy.
New Orleans, LA 70121
504-837-1940

CENTRAL
850 E. 13th St., Ste C
Lawrence, KS 66044
785-856-0744

NORTHEAST
830 Berlin Tpk.
Berlin, CT 06037
860-299-6328

April 9, 2024

Mr. Eric Dahl, County Administrator
James River Water Authority
Fluvanna County Office Building
132 Main Street, PO Box 540
Palmyra, VA 22963

**RE: James River Water Authority – Water Withdrawal Permit Modification:
Progress Report & Invoice for Professional Service through march 31, 2024**

Mr. Dahl,

Attached is the invoice for the professional services completed through March 31, 2024 by Timmons Group for the JRWA Water Withdrawal Permit modification.

Following is a summary of the work completed associated with the above referenced invoices:

Pre-Application Submittal Tasks

Task 1 – Survey Services (Time & Materials)

- Complete

Task 2 – Survey of Wetland Flagging (Time & Materials)

- Complete

Task 3 – Environmental Services (Time & Materials)

- Complete

Task 4 – JPA Preparation (Time & Materials)

- Complete

Post-Application Submittal Tasks

Task 5 – Review & Response Period (Time & Materials)

- Coordinating with Justin Curtis on completion of the USACE Decision Document necessary for the USACE Permit.
- Assisting in the development of a potential phased wetland impact strategy.
- Attendance of bi-weekly team meetings.

- Key personnel related to the above activities include Joe Hines, David Saunders, and Matt Miller.

Task 6 – Additional Environmental Services (Time & Materials)

- Coordination on securing mitigation credits.
- Coordination on Cultural Resources.
- Key personnel related to the above activities include Joe Hines and Matt Neely.

A summary of the fee invoiced relative to the approved project budget to date is presented:

Task	Approved Project Budget	Amount Invoiced to Date	Remaining Fee
Task 1 – Survey Services	\$15,000.00	\$14,647.50	\$352.50
Task 2 – Survey of Wetland Flagging	\$11,000.00	\$10,102.50	\$897.50
Task 3 – Environmental Services	\$40,000.00	\$28,301.25	\$11,698.75
Task 4 – JPA Preparation	\$62,000.00	\$61,458.75	\$541.25
Task 5 – Review & Response Period	\$59,402.50	\$59,373.75	\$28.75
Task 6 – Additional Environmental Services	\$55,000.00	\$45,069.00	\$9,931.00
Total to Date	\$242,402.50	\$218,952.75	\$23,449.75

Reimbursable expenses to date have totaled \$429.93.

Thank you for the opportunity to be of continued service to JRWA on this important project. Please feel free to contact us with any questions regarding this invoice or our team’s services.

Respectfully submitted,



Joseph C. Hines, PE, MBA
Senior Principal



David J. Saunders, PE, DBIA
Senior Principal



Matt Miller, PE, M Eng
Senior Project Manager

Attachments:

- Invoice for Professional Services through March 31, 2024



INVOICE

Eric Dahl
 James River Water Authority
 Fluvanna County Office Building
 132 Main Street
 PO Box 540
 Palmyra, VA 22963

April 09, 2024
 Project No: 39677.004
 Invoice No: 337626
 Due Date: May 09, 2024

Invoice Total	\$3,880.00
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Project 39677.004 JRWA-Water Withdrawal Permit Modify

Professional Services through March 31, 2024

Phase	S01	Survey Services	Current	Prior	To-Date
Billing Limits					
	Total Billings		0.00	14,647.50	14,647.50
	Limit				15,000.00
	Remaining				352.50
Total this Phase					-

Phase	S02	Survey of Wetland Flagging	Current	Prior	To-Date
Billing Limits					
	Total Billings		0.00	10,102.50	10,102.50
	Limit				11,000.00
	Remaining				897.50
Total this Phase					-

Phase	U01	Joint Permit Application Preparation	Current	Prior	To-Date
Billing Limits					
	Total Billings		0.00	61,458.75	61,458.75
	Limit				62,000.00
	Remaining				541.25
Total this Phase					-

Phase	U02	Review and Response Period

Please Remit to:
 1001 Boulders Pkwy, Suite 300
 Richmond, VA 23225
 804.200.6500

Federal Tax ID: 54-1301413

EFT Remittance:
 Towne Bank | Glen Allen, VA
 ABA #051408949 | A/C #0281001456
 ap@timmons.com

Professional Personnel

	Hours	Rate	Amount
Sr. Project Manager	3.75	210.00	787.50
Totals	3.75		787.50
Total Labor			787.50

	Current	Prior	To-Date	
Billing Limits				
Total Billings	787.50	58,586.25	59,373.75	
Limit			59,402.50	
Remaining			28.75	
Total this Phase				\$787.50

Phase	W01	Environmental Services		
Billing Limits			Current	Prior
Total Billings			0.00	28,301.25
Limit				40,000.00
Remaining				11,698.75
Total this Phase				-

Phase	W02	Additional Environmental Services		
Professional Personnel			Hours	Rate
Principal			6.00	260.00
Sr. Principal			4.50	310.00
Environmental Scientist			1.25	110.00
Totals			11.75	3,092.50
Total Labor				3,092.50
Billing Limits			Current	Prior
Total Billings			3,092.50	41,976.50
Limit				55,000.00
Remaining				9,931.00
Total this Phase				\$3,092.50
Total this Invoice				<u><u>\$3,880.00</u></u>

	Current	Prior	Total
Billings to Date			
Labor	3,880.00	186,096.25	189,976.25
Consultant	0.00	6,874.00	6,874.00
Expense	0.00	429.93	429.93
Unit	0.00	22,102.50	22,102.50
Totals	3,880.00	215,502.68	219,382.68

Outstanding Invoices

	Number	Date	Balance
	333288	2/6/2024	6,042.50

Please Remit to:
 1001 Boulders Pkwy, Suite 300
 Richmond, VA 23225
 804.200.6500

Federal Tax ID: 54-1301413

EFT Remittance:
 Towne Bank | Glen Allen, VA
 ABA #051408949 | A/C #0281001456
 ap@timmons.com

Project	39677.004	JRWA-Water Withdrawal Permit Modify	Invoice	337626
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335518	3/12/2024	4,950.00
Total		10,992.50

Please Remit to:
1001 Boulders Pkwy, Suite 300
Richmond, VA 23225
804.200.6500

Federal Tax ID: 54-1301413

EFT Remittance:
Towne Bank | Glen Allen, VA
ABA #051408949 | A/C #0281001456
ap@timmons.com

Sources and Uses of Funds

Virginia Resources Authority - 2024 Spring Pool
James River Water Authority
Final Numbers

Sources:

Bond Proceeds:

Par Amount	45,075,000.00
Net Premium	3,007,619.90
	<u>48,082,619.90</u>

Uses:

Project Fund Deposits:

Project Fund	42,510,650.00
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Other Fund Deposits:

Capitalized Interest	2,097,691.08
Debt Service Reserve Fund	2,831,318.75
	<u>4,929,009.83</u>

Delivery Date Expenses:

Local Cost of Issuance	200,000.00
Cost of Issuance	131,878.06
Underwriter's Discount	208,888.64
CRF Equity Contribution	99,213.73
	<u>639,980.43</u>

Other Uses of Funds:

Additional Proceeds	2,979.64
	<u>48,082,619.90</u>

First Interest Payment Date	10/1/2024
True Interest Cost of Borrower Bonds	4.165441%
All-In True Interest Cost of Borrower Bonds	4.359460%

Debt Service

Virginia Resources Authority - 2024 Spring Pool
James River Water Authority
Final Numbers

Period Ending	Principal	Coupon ⁽¹⁾	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Debt Service
10/1/2024			1,006,406.70	1,006,406.70	(1,006,406.70)		
4/1/2025			1,091,284.38	1,091,284.38	(1,091,284.38)		
10/1/2025	665,000.00	5.125%	1,091,284.38	1,756,284.38		1,756,284.38	
4/1/2026			1,074,243.75	1,074,243.75		1,074,243.75	2,830,528.13
10/1/2026	700,000.00	5.125%	1,074,243.75	1,774,243.75		1,774,243.75	
4/1/2027			1,056,306.25	1,056,306.25		1,056,306.25	2,830,550.00
10/1/2027	735,000.00	5.125%	1,056,306.25	1,791,306.25		1,791,306.25	
4/1/2028			1,037,471.88	1,037,471.88		1,037,471.88	2,828,778.13
10/1/2028	775,000.00	5.125%	1,037,471.88	1,812,471.88		1,812,471.88	
4/1/2029			1,017,612.50	1,017,612.50		1,017,612.50	2,830,084.38
10/1/2029	815,000.00	5.125%	1,017,612.50	1,832,612.50		1,832,612.50	
4/1/2030			996,728.13	996,728.13		996,728.13	2,829,340.63
10/1/2030	855,000.00	5.125%	996,728.13	1,851,728.13		1,851,728.13	
4/1/2031			974,818.75	974,818.75		974,818.75	2,826,546.88
10/1/2031	900,000.00	5.125%	974,818.75	1,874,818.75		1,874,818.75	
4/1/2032			951,756.25	951,756.25		951,756.25	2,826,575.00
10/1/2032	950,000.00	5.125%	951,756.25	1,901,756.25		1,901,756.25	
4/1/2033			927,412.50	927,412.50		927,412.50	2,829,168.75
10/1/2033	1,000,000.00	5.125%	927,412.50	1,927,412.50		1,927,412.50	
4/1/2034			901,787.50	901,787.50		901,787.50	2,829,200.00
10/1/2034	1,050,000.00	5.125%	901,787.50	1,951,787.50		1,951,787.50	
4/1/2035			874,881.25	874,881.25		874,881.25	2,826,668.75
10/1/2035	1,110,000.00	5.125%	874,881.25	1,984,881.25		1,984,881.25	
4/1/2036			846,437.50	846,437.50		846,437.50	2,831,318.75
10/1/2036	1,165,000.00	5.125%	846,437.50	2,011,437.50		2,011,437.50	
4/1/2037			816,584.38	816,584.38		816,584.38	2,828,021.88
10/1/2037	1,225,000.00	5.125%	816,584.38	2,041,584.38		2,041,584.38	
4/1/2038			785,193.75	785,193.75		785,193.75	2,826,778.13
10/1/2038	1,290,000.00	5.125%	785,193.75	2,075,193.75		2,075,193.75	
4/1/2039			752,137.50	752,137.50		752,137.50	2,827,331.25
10/1/2039	1,360,000.00	5.125%	752,137.50	2,112,137.50		2,112,137.50	
4/1/2040			717,287.50	717,287.50		717,287.50	2,829,425.00
10/1/2040	1,430,000.00	5.125%	717,287.50	2,147,287.50		2,147,287.50	
4/1/2041			680,643.75	680,643.75		680,643.75	2,827,931.25
10/1/2041	1,505,000.00	5.125%	680,643.75	2,185,643.75		2,185,643.75	
4/1/2042			642,078.13	642,078.13		642,078.13	2,827,721.88
10/1/2042	1,585,000.00	5.125%	642,078.13	2,227,078.13		2,227,078.13	
4/1/2043			601,462.50	601,462.50		601,462.50	2,828,540.63
10/1/2043	1,670,000.00	5.125%	601,462.50	2,271,462.50		2,271,462.50	
4/1/2044			558,668.75	558,668.75		558,668.75	2,830,131.25

Debt Service

Virginia Resources Authority - 2024 Spring Pool
James River Water Authority
Final Numbers

Period Ending	Principal	Coupon ⁽¹⁾	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Debt Service
10/1/2044	1,750,000.00	4.425%	558,668.75	2,308,668.75		2,308,668.75	
4/1/2045			519,950.00	519,950.00		519,950.00	2,828,618.75
10/1/2045	1,830,000.00	4.300%	519,950.00	2,349,950.00		2,349,950.00	
4/1/2046			480,606.25	480,606.25		480,606.25	2,830,556.25
10/1/2046	1,910,000.00	4.300%	480,606.25	2,390,606.25		2,390,606.25	
4/1/2047			439,543.75	439,543.75		439,543.75	2,830,150.00
10/1/2047	1,995,000.00	4.300%	439,543.75	2,434,543.75		2,434,543.75	
4/1/2048			396,653.13	396,653.13		396,653.13	2,831,196.88
10/1/2048	2,080,000.00	4.300%	396,653.13	2,476,653.13		2,476,653.13	
4/1/2049			351,928.13	351,928.13		351,928.13	2,828,581.26
10/1/2049	2,170,000.00	4.300%	351,928.13	2,521,928.13		2,521,928.13	
4/1/2050			305,271.88	305,271.88		305,271.88	2,827,200.01
10/1/2050	2,275,000.00	4.862%	305,271.88	2,580,271.88		2,580,271.88	
4/1/2051			249,971.88	249,971.88		249,971.88	2,830,243.76
10/1/2051	2,385,000.00	4.863%	249,971.88	2,634,971.88		2,634,971.88	
4/1/2052			191,984.38	191,984.38		191,984.38	2,826,956.26
10/1/2052	2,505,000.00	4.863%	191,984.38	2,696,984.38		2,696,984.38	
4/1/2053			131,075.00	131,075.00		131,075.00	2,828,059.38
10/1/2053	2,630,000.00	4.864%	131,075.00	2,761,075.00		2,761,075.00	
4/1/2054			67,115.63	67,115.63		67,115.63	2,828,190.63
10/1/2054	2,760,000.00	4.863%	67,115.63	2,827,115.63		2,827,115.63	
4/1/2055							2,827,115.63
	45,075,000.00		41,884,200.56	86,959,200.56	(2,097,691.08)	84,861,509.48	84,861,509.48

⁽¹⁾ Includes Annual Administrative Charge.

NUTRIENT OFFSET PURCHASE AGREEMENT

THIS NUTRIENT OFFSET PURCHASE AGREEMENT (“Agreement”) is made and entered into this 1st day of April 2024, (the “Effective Date”) by and between **IVY CREEK NUTRIENT BANK, L.L.C.**, a Virginia limited liability company, having an address of 1705 Lambs Road, Charlottesville, VA 22901 (“Seller”), and **JAMES RIVER WATER AUTHORITY** a Virginia public service authority, having an address of P.O. Box 540, Palmyra, VA 22963 (“Buyer”).

RECITALS:

WHEREAS, Seller is the Sponsor of the Ivy Creek Nutrient Bank, located in Albemarle County, VA, with the Rivanna River Watershed (HUC’s 02080204) and permitted by the Virginia Department of Environmental Quality (“DEQ”) pursuant to a Nonpoint Nutrient Offset Generation Certificate (Cert. No. James-044) agreement duly executed by the Seller and the DEQ on January 14, 2019, and amended on June 17, 2019; and

WHEREAS, Buyer seeks to fulfill the requirements of the Virginia Stormwater Management Program permit associated James River Water Project – Plan Set C (the “Project”) from the DEQ under the Virginia Stormwater Management Program (VA Code § 62.1-44.15:35) so as to allow the use of offsite nonpoint nutrient offset credits to compensate for additional impervious area created associated with the project within the Rivanna River watershed (HUC: 02080204);

WHEREAS, as a condition to the issuance of such Permit for the Project by the DEQ, the Buyer is required to compensate for additional impervious area generated, and elects to do so through the purchase of nonpoint nutrient offset credits from Seller under the provisions of this Agreement; and

WHEREAS, the DEQ has determined that Buyer shall be required to purchase **4.75** nonpoint nutrient offset credits (as defined below) resulting from the Project.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS: The recitals are hereby incorporated herein by this referenced and made a part of this Agreement.
- 2) DEFINITIONS: The following terms shall have the following meanings in the Agreement:
 - a) CREDITS: “Credits” shall mean credits sold from the Ivy Creek Nutrient Bank as determined by the DEQ and provided for by the nonpoint nutrient offset generation certificate.
 - b) NUTRIENT BANK: “Nutrient Bank” shall mean the bank sponsored by Seller with nonpoint nutrient offset Credits for sale to the open market in connection with those entities requiring offsets in accordance with the Chesapeake Bay Watershed Nutrient

Credit Exchange Program (VA Code § 62.1-44.19:14 et seq). These offsets are also transferable in accordance with the Virginia stormwater management program (VA Code § 62.1-44.15:35) and the Virginia Soil and Water Conservation Board's Guidance Document on Stormwater Nonpoint Nutrient Offsets approved on July 23, 2009, to those regulated entities qualifying for nutrient offsets.

- 3) **CREDITS PURCHASED:** Subject to the terms and conditions of this Agreement, Buyer shall purchase from Sellers and Seller shall sell to Buyer **4.75** Credits.
- 4) **COMPENSATION:** In exchange for the Credits being purchased hereunder, Buyer shall, subject to terms and conditions this Agreement, pay to the Seller the sum of Seventy-One Thousand Two Hundred Fifty and 00/100 Dollars (\$71,250.00) (the "Purchase Price").

- a) **PAYMENT OF PURCHASE PRICE:** On or before ten (10) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein ("Closing"). **Buyer shall remit payment to Ivy Creek Nutrient Bank, LLC at the address below:**

**Ivy Creek Nutrient Bank, LLC
1705 Lambs Road
Charlottesville, VA 22901**

- b) **METHOD OF PAYMENT OF PURCHASE PRICE:** Buyer shall pay the Purchase Price by either a wire transfer, Automated Clearing House (ACH) transfer, or couriered cashier's check. Buyer shall pay fees associated with payment associated with their financial institution. Seller shall not accept payment in any form of check that is not sent via courier. In no instance shall Credits be transferred by Seller prior to Seller having received full payment of the Purchase Price. Instructions for wire transfers will be provided upon request. Upon its receipt of payment of the full Purchase Price, Seller shall promptly, within not more five (5) business days after closing, deliver an Affidavit of Nutrient Offset Sale and Bill of Sale to Buyer.
- c) **TERMINATION:** At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller by April 11th, 2024 or before ten (10) days from the Effective Date of this Agreement. In any event, this Agreement must be fully executed on or before ten (10) days from the Effective Date of this Agreement, or at the discretion of the Seller, any and all rights and obligations of the Seller under this Agreement shall be terminated.
- 5) **SELLER'S COVENANTS AND REPRESENTATIONS:** Seller represents that it is fully licensed and is authorized by DEQ to sell Credits from the Nutrient Bank in accordance with the Nonpoint Nutrient Offset Generation Certificate. Seller shall be responsible for the development and maintenance of the Credits and the Nutrient Bank in accordance with the requirements of the Nonpoint Nutrient Offset Generation Certificate and all other applicable laws and regulations. Seller has sufficient available Credits to satisfy Buyer's permit obligation of **4.75** nonpoint nutrient offset credits. Seller has good and sufficient title to the Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or

hereafter set forth by the DEQ regarding the development and maintenance of the Credits or the Nutrient Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the Nonpoint Nutrient Offset Generation Certificate.

- 6) **NOTICES:** Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

IVY CREEK NUTRIENT BANK, L.L.C.
c/o Ecosystem Services, L.L.C. (authorized agent)
Jonathan R. Roller, Manager of Ecosystem Services, L.L.C.
1102 Carlton Avenue
Charlottesville, VA 22902
P: (540) 578-4296
jon@ecosystemsolutions.us

If to Buyer:

JAMES RIVER WATER AUTHORITY
c/o Mr. Eric Dahl
132 Main Street
Palmyra, VA 22963
P: (434) 591-1910
edahl@fluvannacounty.org

With a copy to:

FAULCONER CONSTRUCTION, INC.
c/o Mr. Adam Kraynak (Timmons Group)
2496 Old Ivy Road
Charlottesville, VA 22903
P: 704-277-4728
Adam.Kraynak@timmons.com

Any notice given to pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) **PRIOR AGREEMENTS:** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.

- 8) APPLICABLE LAW: Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the Commonwealth of Virginia and subject to the requirements of any applicable federal or local laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES: In the event that any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such actions results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorneys' fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS: This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS THEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

IVY CREEK NUTRIENT BANK, L.L.C.,
a Virginia limited liability company


By: ECOSYSTEM SERVICES, L.L.C.,
a Virginia limited liability company,
authorized agent



By: _____
Name: Jonathan R. Roller
Title: Manager-Authorized Representative
Date: April 1, 2024

BUYER:

JAMES RIVER WATER AUTHORITY,
a Virginia public service authority

By:  _____
Name: Eric Dahl
Title: JRWA Board Member - Treasurer
Date: 4/11/24

NUTRIENT OFFSET PURCHASE AGREEMENT

THIS NUTRIENT OFFSET PURCHASE AGREEMENT (“Agreement”) is made and entered into this 1st day of April 2024, (the “Effective Date”) by and between **IVY CREEK NUTRIENT BANK, L.L.C.**, a Virginia limited liability company, having an address of 1705 Lambs Road, Charlottesville, VA 22901 (“Seller”), and **JAMES RIVER WATER AUTHORITY** a Virginia public service authority, having an address of P.O. Box 540, Palmyra, VA 22963 (“Buyer”).

RECITALS:

WHEREAS, Seller is the Sponsor of the Ivy Creek Nutrient Bank, located in Albemarle County, VA, with the Rivanna River Watershed (HUC’s 02080204) and permitted by the Virginia Department of Environmental Quality (“DEQ”) pursuant to a Nonpoint Nutrient Offset Generation Certificate (Cert. No. James-044) agreement duly executed by the Seller and the DEQ on January 14, 2019, and amended on June 17, 2019; and

WHEREAS, Buyer seeks to fulfill the requirements of the Virginia Stormwater Management Program permit associated James River Water Project – Plan Set D (the “Project”) from the DEQ under the Virginia Stormwater Management Program (VA Code § 62.1-44.15:35) so as to allow the use of offsite nonpoint nutrient offset credits to compensate for additional impervious area created associated with the project within the Rivanna River watershed (HUC: 02080204);

WHEREAS, as a condition to the issuance of such Permit for the Project by the DEQ, the Buyer is required to compensate for additional impervious area generated, and elects to do so through the purchase of nonpoint nutrient offset credits from Seller under the provisions of this Agreement; and

WHEREAS, the DEQ has determined that Buyer shall be required to purchase 1.00 nonpoint nutrient offset credits (as defined below) resulting from the Project.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS: The recitals are hereby incorporated herein by this referenced and made a part of this Agreement.
- 2) DEFINITIONS: The following terms shall have the following meanings in the Agreement:
 - a) CREDITS: “Credits” shall mean credits sold from the Ivy Creek Nutrient Bank as determined by the DEQ and provided for by the nonpoint nutrient offset generation certificate.
 - b) NUTRIENT BANK: “Nutrient Bank” shall mean the bank sponsored by Seller with nonpoint nutrient offset Credits for sale to the open market in connection with those entities requiring offsets in accordance with the Chesapeake Bay Watershed Nutrient

Credit Exchange Program (VA Code § 62.1-44.19:14 et seq). These offsets are also transferable in accordance with the Virginia stormwater management program (VA Code § 62.1-44.15:35) and the Virginia Soil and Water Conservation Board's Guidance Document on Stormwater Nonpoint Nutrient Offsets approved on July 23, 2009, to those regulated entities qualifying for nutrient offsets.

- 3) **CREDITS PURCHASED:** Subject to the terms and conditions of this Agreement, Buyer shall purchase from Sellers and Seller shall sell to Buyer **1.00** Credits.
- 4) **COMPENSATION:** In exchange for the Credits being purchased hereunder, Buyer shall, subject to terms and conditions this Agreement, pay to the Seller the sum of Fifteen Thousand and 00/100 Dollars (\$15,000.00) (the "Purchase Price").

- a) **PAYMENT OF PURCHASE PRICE:** On or before ten (10) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein ("Closing"). **Buyer shall remit payment to Ivy Creek Nutrient Bank, LLC at the address below:**

**Ivy Creek Nutrient Bank, LLC
1705 Lambs Road
Charlottesville, VA 22901**

- b) **METHOD OF PAYMENT OF PURCHASE PRICE:** Buyer shall pay the Purchase Price by either a wire transfer, Automated Clearing House (ACH) transfer, or couriered cashier's check. Buyer shall pay fees associated with payment associated with their financial institution. Seller shall not accept payment in any form of check that is not sent via courier. In no instance shall Credits be transferred by Seller prior to Seller having received full payment of the Purchase Price. Instructions for wire transfers will be provided upon request. Upon its receipt of payment of the full Purchase Price, Seller shall promptly, within not more five (5) business days after closing, deliver an Affidavit of Nutrient Offset Sale and Bill of Sale to Buyer.
- c) **TERMINATION:** At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller by April 11th, 2024 or before ten (10) days from the Effective Date of this Agreement. In any event, this Agreement must be fully executed on or before ten (10) days from the Effective Date of this Agreement, or at the discretion of the Seller, any and all rights and obligations of the Seller under this Agreement shall be terminated.
- 5) **SELLER'S COVENANTS AND REPRESENTATIONS:** Seller represents that it is fully licensed and is authorized by DEQ to sell Credits from the Nutrient Bank in accordance with the Nonpoint Nutrient Offset Generation Certificate. Seller shall be responsible for the development and maintenance of the Credits and the Nutrient Bank in accordance with the requirements of the Nonpoint Nutrient Offset Generation Certificate and all other applicable laws and regulations. Seller has sufficient available Credits to satisfy Buyer's permit obligation of **1.00** nonpoint nutrient offset credits. Seller has good and sufficient title to the Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or

hereafter set forth by the DEQ regarding the development and maintenance of the Credits or the Nutrient Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the Nonpoint Nutrient Offset Generation Certificate.

- 6) **NOTICES:** Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

IVY CREEK NUTRIENT BANK, L.L.C.
c/o Ecosystem Services, L.L.C. (authorized agent)
Jonathan R. Roller, Manager of Ecosystem Services, L.L.C.
1102 Carlton Avenue
Charlottesville, VA 22902
P: (540) 578-4296
jon@ecosystemsolutions.us

If to Buyer:

JAMES RIVER WATER AUTHORITY
c/o Mr. Eric Dahl
132 Main Street
Palmyra, VA 22963
P: (434) 591-1910
edahl@fluvannacounty.org

With a copy to:

FAULCONER CONSTRUCTION, INC.
c/o Mr. Adam Kraynak (Timmons Group)
2496 Old Ivy Road
Charlottesville, VA 22903
P: 704-277-4728
Adam.Kraynak@timmons.com

Any notice given to pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) **PRIOR AGREEMENTS:** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.

- 8) APPLICABLE LAW: Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the Commonwealth of Virginia and subject to the requirements of any applicable federal or local laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES: In the event that any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such actions results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorneys' fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS: This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS THEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

IVY CREEK NUTRIENT BANK, L.L.C.,
a Virginia limited liability company


By: ECOSYSTEM SERVICES, L.L.C.,
a Virginia limited liability company,
authorized agent



By: _____
Name: Jonathan R. Roller
Title: Manager-Authorized Representative
Date: April 1, 2024

BUYER:

JAMES RIVER WATER AUTHORITY,
a Virginia public service authority

By:  _____
Name: Eric Dahl
Title: JRWTA Board Member - Treasurer
Date: 4/11/24

1

AGREEMENT FOR PURCHASE AND SALE OF COMPENSATORY STREAM MITIGATION CREDITS

This Agreement for the Purchase and Sale of Compensatory Stream Mitigation Credits (this "Agreement") is made this **18th day of April, 2024**, (the "Effective Date"), between **TILLMAN CONSERVATION, LLC**, a Virginia limited liability company (the "Seller") and **JAMES RIVER WATER AUTHORITY** ("Purchaser").

RECITALS

A. Tillman Conservation, LLC is the owner and sponsor of the Tye River Mitigation Bank (the "Bank") consisting of 404 acres located in Nelson County, Virginia. The Bank has been authorized by the U.S. Army Corps of Engineers ("Corps") and the Virginia Department of Environmental Quality ("VDEQ") (Permit No. NAO-2017-00248) to sell mitigation credits to compensate for unavoidable impacts to waters of the United States, including streams caused by projects approved pursuant to permits or authorizations granted by the Corps and VDEQ ("Credits"). Operation, management, and maintenance of the Bank are subject to the requirements of the Mitigation Banking Instrument and approved by the Corps and VDEQ on May 18, 2020, and to the statutes, regulations and policies cited therein.

Purchaser has permit approval from the Corps and/or VDEQ (USACE: NAO-2014-00708 / DEQ VWP:) for authorization to impact streams as part of the Jame River Water Authority project at Coordinates: 37.742501, -78.202612 in Fluvanna County, Virginia within the Middle James-Buffalo Watershed and HUC 02080203. Purchaser proposes to mitigate authorized stream impacts by purchasing **745 Stream Credits** from Seller.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual premises and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Recitals. The foregoing Recitals are hereby incorporated into this Purchase Agreement as a matter of contract and not mere recital.
2. Sale and Purchase. Seller agrees to sell, and Purchaser agrees to purchase, **745 Stream Credits** (the "Credits") from the Bank for the purchase price of **Four Hundred Forty-Seven Thousand Dollars and 00/100, (\$447,000.00)** (the "Purchase Price") and in accordance with the terms and conditions set forth in this Agreement.
3. Payment of Purchase Price. Purchaser shall pay the Purchase Price to Seller at Closing (as hereinafter defined) in cash by preferably making a wire transfer of immediately available federal funds to an account at a financial institution designated in writing by Seller, or by writing a check made out to **TILLMAN CONSERVATION LLC** and sent to Tillman Conservation, LLC, 4638 Variety Mills Road, Arrington, VA 22922.
4. Seller's Representation and Warranties. Seller hereby makes the following representations and warranties:

B. Authorization, Execution and Delivery. This Agreement has been duly authorized, executed and delivered by all necessary action on the part of Seller, constitutes the binding agreement of Seller and is enforceable in accordance with its terms.

C. Compliance with Laws. Seller will comply with all applicable laws and regulations relating to the sale of the Stream Credits, the Bank, and the Mitigation Banking Instrument.

D. Credit Availability. As of the date of Closing, Seller shall have the Credits available for Purchaser.

5. Purchaser's Representations and Warranties. Purchaser hereby makes the following representations and warranties.

A. Authorizations, Execution and Delivery. This Agreement has been duly authorized, executed and delivered by all necessary action on the part of Purchaser, constitutes the valid and binding agreement of Purchaser and is enforceable in accordance with its terms.

B. As Is Where Is Sale. Purchaser acknowledges and agrees that Purchaser is purchasing the Credits "AS IS, WHERE IS," at Closing. The Seller has not made and does not make any representations or warranties, either express or implied, with respect to the Credits, other than as expressly set forth in Paragraph 4, and in entering into this Agreement, Purchaser has not been induced by, and has not relied upon, any representations, warranties or statements, whether express or implied, made by the Seller or any agent, employee or other representative of the Seller, which are not expressly set forth herein. This Paragraph shall survive Closing and delivery of the Credits.

6. Closing. Closing on the purchase and sale of the Credits pursuant to this Agreement ("Closing") shall be held at a location mutually agreeable to Purchaser and Seller, at a time and date to be agreed upon by the Parties, but not later than 5:00 p.m. **Friday, May 24, 2024**, unless Seller consents in writing to a later date, TIME BEING OF THE ESSENCE TO THIS AGREEMENT.

7. Seller's Deliveries.

a. At Closing, Seller shall deliver to Purchaser a Bill of Sale and Affidavit, substantially in the form of Exhibits A & B attached hereto and incorporated herein by this reference, evidencing the sale to Purchaser of the Credits from the Bank.

b. Not more than thirty (30) calendar days following the Closing, Seller shall deliver, or cause to be delivered, to Purchaser a copy of Seller's Ledger entry, or other similar documentation, recording the sale of the Credits to Purchaser as provided herein and debiting the Credits sold to Purchaser against the outstanding Credits in the Bank in accordance with the Mitigation Banking Instrument. This Agreement terminates upon delivery of the documentation recording the sale of the Credits by the Seller.

8. Closing Costs. Seller shall pay the cost of preparing the Bill of Sale, any taxes and costs customarily paid by Sellers, and Seller's attorney's fees. Purchaser shall pay any taxes customarily paid by Purchaser, Purchaser's attorney's fees and all other costs of Closing, if any.

9. Default.

a. By Purchaser. If Purchaser defaults in performing any of Purchaser's obligations under this Agreement, and if such default continues for a period of ten (10) days after Seller has

provided written notice to Purchaser of such default, Seller may terminate this Agreement by providing written notice to Purchaser whereupon this Agreement shall terminate, and Purchaser and Seller shall have no further obligations hereunder. Seller agrees that it waives any and all other rights and remedies against Purchaser and all other claims for damages against Purchaser arising from Purchaser's default under the terms of this Agreement.

b. By Seller. If Seller defaults in performing any of Seller's obligations under this Agreement, and if such default continues for a period of ten (10) days after Purchaser has provided written notice to Seller of such default, Purchaser's sole remedy shall be either to (i) terminate this Agreement by providing written notice thereof to Seller and receive a refund of any amounts paid to Seller, in which event neither party shall have any further rights or obligations hereunder, except as expressly provided herein, or (ii) seek specific performance of Seller's obligation to sell the Credits to Purchaser. Purchaser hereby expressly waives any right it may have to damages (compensatory, consequential, or otherwise), as well as any other remedies the Purchaser may have, as a result of such default.

10. Effect of Condemnation, Regulatory Action or Force Majeure.

a. Condemnation. If the Bank property or any part thereof is taken prior to Closing pursuant to eminent domain proceedings, or if such proceedings are commenced prior to Closing, and as a result Seller determines that it will be unable to transfer the Credits to Purchaser at Closing as specified in this Agreement, then Seller may terminate this Agreement by providing written notice to Purchaser at any time prior to Closing, and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

b. Regulatory Action.

I. If Seller is unable to transfer the Credits to Purchaser as provided in this Agreement because of the action or order of any regulatory agency, regardless of whether or not Seller has contested or challenged such action or order, Seller may terminate this Agreement by providing written notice to Purchaser at any time prior to Closing, and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

II. If Purchaser is prevented by any regulatory agency from acquiring the Credits from Seller as provided in this Agreement, or if Purchaser's mitigation plan is not approved by the Corps or VDEQ, Purchaser may terminate this Agreement by providing written notice to Seller at any time prior to Closing, and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

c. Force Majeure. If Seller is unable to transfer the Credits to Purchaser as provided in this Agreement because of damage to or loss of the Bank property resulting from fire, flood, storm, drought or other natural disaster, or from any other cause that is not the fault of Seller and is beyond Seller's reasonable ability to prevent or control, Seller may terminate this Agreement by providing written notice to Purchaser at any time prior to Closing, and neither party shall have any further rights or obligations hereunder, except as expressly provided herein.

11. Indemnification.

A. Seller's Indemnification. Seller shall be solely responsible for compliance with the Mitigation Banking Instrument and with all statutes, regulations and requirements applicable to

If to Purchaser: James River Water Authority
Eric Dahl, Fluvanna County Administrator
132 Main St.
Palmyra, VA 22963

With Copy to: Timmons Group
Amanda Lee, WPIT
1001 Boulders Parkway, Suite 300
Richmond, VA 23225


Notices shall be deemed received (i) if hand delivered, when received, (ii) if given by facsimile, when transmitted to the facsimile number specified above during normal business hours and confirmation of complete receipt is received during normal business hours (provided a copy of the same is sent by overnight delivery service on the same day), (iii) if given by overnight delivery service, the first business day after being sent prepaid by such overnight delivery service, or (iv) if given by certified mail, return receipt requested, postage prepaid, two (2) days after posting with the United States Postal Service. Either party may change its address by notifying the other party in a manner described above.

14. Automatic Termination. This Agreement shall automatically terminate and become null and void in the event it has not been executed on behalf of Purchaser and returned to the Seller, no later than 5:00 p.m. local Richmond, Virginia time on **Thursday, May 2, 2024**.

REMAINDER OF PAGE LEFT BLANK; SIGNATURES ON THE FOLLOWING PAGE

IN WITNESS whereof, Seller and Purchaser have caused this Agreement to be executed on their behalf by their duly authorized representatives as of the dates indicated below.

TILLMAN CONSERVATION, LLC, a Virginia limited liability company

By: 

Name: Mr. Shannon Tillman

Its: Managing Member

PURCHASER:

JAMES RIVER WATER AUTHORITY

By: 

Name: Eric Dahl, JRWA Board Member - Treasurer

Its: Fluvanna County Administrator

MITIGATION CREDIT PURCHASE AGREEMENT

THIS MITIGATION CREDIT PURCHASE AGREEMENT (“**Agreement**”) is made and entered into this 19th day of April, 2024, (the “**Effective Date**”) by and between **MEADOW LAWN MITIGATION, L.L.C.**, a Virginia limited liability company, having an address of 3333 Braemar Court, Keswick, VA 22947 (“**Seller**”), and **JAMES RIVER WATER AUTHORITY**, a Virginia public service authority, having an address of P.O. Box 540, Palmyra, VA 22963 (“**Buyer**”).

RECITALS:

WHEREAS, Seller is the Sponsor of the Meadow Lawn Farm Mitigation Bank (“**MLFMB**”), located on approximately 335 acres of a 1,507 acres property in the watersheds of the Little Calfpasture River and Kelso Spring Branch, both of which are within the Maury River watershed, in Rockbridge County, Virginia. The MLFMB’s Mitigation Banking Instrument (“**MBI**”) was approved and authorized by the U.S. Army Corps of Engineers – Norfolk District and the Virginia Department of Environmental Quality on August 10, 2020. Credits are available for transfer to be used to provide compensatory mitigation for Department of the Army permits pursuant to 33 C.F. R. 332.8(a)(1) and to be used to provide compensatory mitigation for permits according to § 62.1-44.15:20-23 and 9VAC25-210 et seq. The Bank may be used for compensatory mitigation for unavoidable impacts to waters of the United States including Streams and Wetlands that result from activities authorized under Section 404 of the Clean Water Act (the “**CWA**”), Section 10 of the Rivers and Harbors Act and Section 62.1-44.15:20-23 of the Code of Virginia, provided such activities have met all applicable requirements and are authorized by the appropriate authority; and

WHEREAS, in connection with the Project, Buyer has applied to the DA and the DEQ for the DA Permit and the VWP Permit and, in connection with the Credits, Seller has applied to the Corps and the DEQ to modify the Geographic Service Area (“**GSA**”) of Meadow Lawn Farm Mitigation Bank through a streamlined Mitigation Banking Instrument (“**MBI**”) Modification, and both applications are at the time of this Agreement pending approval but are not yet approved;

WHEREAS, Buyer and Seller desire to memorialize in this Agreement that, in the event Buyer’s application is approved such that it receives the DA Permit and the VWP Permit and may proceed with its Project by purchasing the Credits from the Seller, and in the event that Seller’s MBI Modification is approved such that it receives the expanded GSA and may sell the Credits to the Buyer, Buyer will purchase the Credits from Seller and Seller will sell the Credits to the Buyer at the Purchase Price.

WHEREAS, Buyer seeks to withdrawal water from the James River in Fluvanna County, Virginia called the **James River Water Project** (“**Project**”); and

WHEREAS, Buyer has applied for a VWP Permit (“**State Permit**”) to be issued by VDEQ and a permit from the USACE under Section 404 of the Clean Water Act (“**Corps Permit**”) (collectively, “**Permits**”) to allow the construction of the Project; and

WHEREAS, as a condition of the State Permit and the Corps Permit, the Buyer will be required to compensate for impacts, and elects to do so through the purchase of Credits (defined below) from Seller under the provisions of this Agreement; and

WHEREAS, the Permits, once issued, and MBI Modification, once approved, will require the Buyer to purchase a total of **0.31** wetland credits due to the proposed impacts to aquatic resources resulting from Buyer's development of the Project; and

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Seller and Buyer ("**Parties**") agree as follows:

22. **RECITALS.** The recitals are hereby incorporated herein by this reference and made a part of this Agreement.
2. **DEFINITIONS.** The following terms shall have the following meanings in the Agreement:
 - 2.1 "Closing" means the consummation of the transactions contemplated by this Agreement on the Closing Date.
 - 2.2 "Closing Date" means on or before ten (10) days from when Buyer has received their Permits and Seller has received approval for their MBI modification, or at such other time as the Parties may agree in writing.
 - 2.3 "Reservation Period" means the period starting on the Effective Date and continuing for one hundred twenty (120) days.
 - 2.4 "Wetland Credits" shall mean the mitigation credits authorized by VDEQ and / or the USACE in exchange for MLFMB's development, restoration, enhancement, creation and preservation of Wetlands on certain real property described in the MBI. The amount of wetland credits to be purchased is **0.31** wetland credits.
3. **RESERVATION OF CREDITS.**
 - 3.1 **Reservation Period.** Buyer will deliver to Seller a non-refundable deposit in the amount of Eleven Thousand Six Hundred Twenty-Five and 00/100 Dollars (\$11,625.00) ("**Deposit**") within ten (10) business days of the Effective Date of this Agreement, and Seller will reserve the Credits for Buyer for the Reservation Period. The Deposit shall be applied to the Purchase Price, with the balance due at Closing. If the Parties wish to extend the Reservation Period beyond the initial term, the Parties shall enter into an amendment of this Agreement to reflect the extended Reservation Period.

3.2 Reservation Letter. Within three (3) business days of receiving Buyer's deposit as provided in Paragraph 3.1, Seller will deliver a letter to Buyer indicating that the Credits have been reserved by Buyer for the then-applicable Reservation Period ("**Reservation Letter**").

4. PURCHASE AND SALE.

4.1 Contingency. As a contingency to each Party's obligation to consummate the transactions of this Agreement, Buyer shall have received the Permits and the Seller approval of the MBI Modification, such that each Party is authorized to consummate this transaction ("**Contingency**").

4.2 Purchase Price. In consideration for the delivery of Credits to Buyer, Buyer agrees to pay Forty-Six Thousand Five Hundred and 00/100 Dollars (\$46,500.00) ("**Purchase Price**"), to Seller. Upon receipt by Seller of the Purchase Price or the balance of Purchase Price, Seller shall initiate all such actions as may be necessary to sell, assign, transfer and convey the Credits to Buyer.

4.2 Payment Methods. All payments under this Agreement (including Buyer's payment of the Deposit and / or Purchase Price) shall be made by corporate check, wire transfer, or Automated Clearing House (ACH) transfer. Wire transfer / ACH payment instructions are attached to this Agreement as **Exhibit A**.

4.3 Communications. Seller shall promptly provide Buyer with copies of any correspondence or other communications with VDEQ or the USACE regarding the transfer of the Credits to Buyer. Seller shall issue to Buyer such documentation as Buyer and /or any governmental agency may require to evidence that Buyer purchased Credits from Seller, and / or that Seller transferred Credits to Buyer.

5. WARRANTIES.

5.1 Seller's Representations and Warranties. Seller represents and warrants to Buyer that:

5.1.1 It has the authority and all necessary approvals, contingent upon the MBI modification, to sell the Credits and warrants that the mitigation shall be or has been performed in accordance with all applicable laws and regulations, as well as the terms and conditions set forth by the USACE, VDEQ and all other governmental authorities with competent jurisdiction over the Project, the Credits or this Agreement.

5.1.2 Seller has full legal capacity and authority to enter into this Agreement and to sell the Credits in accordance with the terms and conditions of this Agreement.

5.1.3 The Credits are free and clear of all liens, pledges, security interests or other encumbrances other than those imposed by the MBI.

5.1.4 Seller shall timely perform the mitigation specified in this Agreement in accordance with all applicable requirements, including, without limitation, the terms and conditions set forth in the MBI.

22.2 Buyer's Representations and Warranties. Buyer represents and warrants to Seller that:

5.2.1 Buyer has full legal capacity and authority to enter into this Agreement and to purchase the Credits in accordance with the terms and conditions of this Agreement.

5.2.2 No Party other than Buyer and Seller (whether by contract, familial relation, corporate by-laws, or otherwise) is required to execute this Agreement in order to give full effect hereto, and no Party other than Buyer, Seller, and the applicable government entities explicitly described herein, are required to approve Closing.

5.2.3 At Closing, Buyer will have secured the Permits for the Project.

6. TERMINATION.

6.1 Contingency Termination. If the Contingency has not occurred on or before the Closing Date or expiration of the Reservation Period, whichever is less, either Party may terminate this Agreement without further recourse.

6.2 Buyer Termination. The Buyer may terminate this Agreement at any time if either VDEQ or the USACE issues a determination that the Buyer will not receive either of the Permits. The Seller will retain the full amount of the deposit in any such event.

The Buyer may terminate this Agreement if the USACE issues a determination that the Seller will not receive approval of the MBI Modification. The Seller will return the full amount of the deposit in such an event.

7. CLOSING. If Seller has not terminated this Agreement and the contingency has occurred, the Parties shall consummate these transactions as follows:

7.1 Buyer's Closing Obligations. Buyer shall, on or before the Closing Date, pay the Purchase Price or the balance of the Purchase Price to Seller by any of the methods specified in Paragraph 4.2 of this Agreement. Buyer shall be responsible for fees associated with payment of the Purchase Price or the balance of the Purchase Price.

7.2 Seller's Closing Obligations. Seller must, within not more five (5) business days after the receipt of the Purchase Price: (i) deliver to Buyer an executed Affidavit of Mitigation Credit Sale in substantially the form attached as **Exhibit B**, (ii) deliver to Seller an executed Bill of Sale in substantially the form attached as **Exhibit C**,

and (iii) take all such other action as may be required to effectuate the purpose of this Agreement. Seller is responsible for reporting the transaction to the VDEQ and the USACE in accordance with the approved MBI, Seller shall be responsible for all fees associated with the performance of its obligations under this Agreement.

8. **INDEMNITIES**. To the extent authorized by law in Virginia, each party (the “**Indemnifying Party**”) agrees to indemnify, defend and hold the other (the “**Indemnified Party**”) harmless from and against all actual losses, damages (but not consequential, incidental, or other similar damages), costs and expenses (including reasonable attorneys’ fees) incurred by Indemnified Party after Closing and arising out of any material breach by the Indemnifying Party that is finally and judicially determined to have been a knowing breach by the other of any representation or warranty. This Section 8 will survive Closing or termination of this Agreement.

9. **POST-CLOSING OBLIGATIONS**. Before and after Closing, Seller shall be responsible for the development and maintenance of the Credits and the MLFMB in accordance with the requirements of the MBI and all applicable laws and regulations. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or hereafter set forth by the VDEQ and the USACE regarding the development and maintenance of the Credits or the MLFMB obligations to enforce any of the responsibilities of the Seller under the MBI. Seller shall have no obligation with respect to the State Permit, the Corps Permit, or the Project. This provision shall survive Closing.

10. **SEVERABILITY**. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

12. **NOTICES**. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

MEADOW LAWN MITIGATION, LLC
c/o Ecosystem Services, L.L.C. (its authorized agent)
Jonathan R. Roller, Manager of Ecosystem Services, LLC
1102 Carlton Avenue
Charlottesville, VA 22902
P: (540) 578-4296
jon@ecosystemsolutions.us

If to Buyer:

JAMES RIVER WATER AUTHORITY
c/o Mr. Eric Dahl

132 Main Street
Palmyra, VA 22963
P: (434) 591-1910
edahl@fluvannacounty.org

Any notice given to pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

13. **PRIOR AGREEMENTS.** This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.
14. **APPLICABLE LAW.** Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the Commonwealth of Virginia and subject to the requirements of any applicable federal or local laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each Party shall be held harmless for damages sustained by the other Party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
15. **ATTORNEYS' FEES.** In the event that any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such actions results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any Party hereto, all expenses, including reasonable attorneys' fees, of the successful Party in such action, suit, or other proceeding shall, upon demand of such Party, be paid by the other Party.
16. **SUCCESSORS AND ASSIGNS.** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither Party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.
17. **ASSIGNMENT.** Neither Party may assign this Agreement without the written consent of the other, not to be unreasonably withheld.
18. **SURVIVAL AND BENEFIT.** Except as otherwise expressly provided herein, each agreement, representation or warranty made in this Agreement by or on behalf of either Party, or in any instruments delivered pursuant hereto or in connection herewith, shall not survive the Closing and the consummation of the transaction provided for herein and shall merge with the Deed or

19. **CONSTRUCTION.** This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation and review of this Agreement and that both parties have had ample opportunity to consult with legal counsel regarding the contents hereof.
20. **NON-DISCLOSURE OF INFORMATION.** Both parties agree that they will use the information passed between the parties with regard to the Property (the “Confidential Information”) solely for the purpose of the transaction and agree to reveal the Confidential Information only to their respective affiliates, subsidiaries, directors, officers, employees and agents, and such accountants, attorneys and other confidential advisors with a need to know the Confidential Information for the purpose of effecting or providing advice with respect to this transaction. Except as set forth in the preceding sentence, both parties agree not to disclose to any third party any of the Confidential Information now or hereafter received or obtained by the other Party without prior written consent of the other except and to the limited extent: (i) either Party is obligated by law or required by any governmental authority; or (ii) such disclosure is necessary for either Party to defend and prosecute any litigation in connection with the matters which are the subject of this Agreement.
21. **CUMULATIVE REMEDIES.** All rights and remedies provided in this Agreement are cumulative and not exclusive, and the exercise by either Party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, in equity, by statute, in any other agreement between the parties or otherwise.
22. **COUNTERPARTS.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original, and all of which shall constitute one and the same agreement.

[THIS SPACE LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the Parties have executed this Agreement effective for all purposes as of the date first written above.

MEADOW LAWN MITIGATION, L.L.C.,
a Virginia limited liability company

By: **ECOSYSTEM SERVICES, L.L.C**
a Virginia limited liability company
its authorized agent



By: _____
Printed Name: Jonathan R. Roller
Title: Manager
Date: April 19, 2024

JAMES RIVER WATER AUTHORITY,
a Virginia public service authority


By:  _____
Printed Name: Eric Dahl
Title: JRWTA Board Member - Treasurer
Date: 4/19/24

EXHIBIT A

WIRING INSTRUCTIONS

[attached]

EXHIBIT B

AFFIDAVIT OF MITIGATION CREDIT SALE

Ecosystem Services, LLC., a Virginia limited liability company (the “Company”) Authorized Agent of, and on behalf of Meadow Lawn Mitigation, L.L.C. (“Bank Sponsor”), hereby certifies the following:

1. Pursuant to that certain Mitigation Credit Purchase Agreement dated April 8th, 2024 (“Agreement”) by and between Sponsor and **JAMES RIVER WATER AUTHORITY**, a Virginia limited liability company, Sponsor agreed to sell **0.31** Wetland Credits, as defined in the Agreement, to **JAMES RIVER WATER AUTHORITY**.

2. The Company and **JAMES RIVER WATER AUTHORITY**, as of the date hereof, have closed the transaction contemplated by the Agreement and the Company has sold to Acquirer **0.31** Wetland Credits.

MEADOW LAWN MITIGATION, LLC
a Virginia limited liability company

By: ECOSYSTEM SERVICES, LLC
a Virginia limited liability company,
authorized agent

By: _____

Name: Jonathan R. Roller

Title: Manager-Authorized Representative

Date: _____

Commonwealth of Virginia
City of Charlottesville, to wit:

Sworn to and subscribed before me this ____ day of _____, 2024, by
Jonathan R. Roller, Manager, on behalf of Ecosystem Services, LLC.

My commission expires:

Notary Public

Acquirer/Permittee: JAMES RIVER WATER AUTHORITY
Mitigation Bank: Meadow Lawn Farm Mitigation Bank
Name of Project: James River Water Project
VDEQ Permit Number is: NAO-2014-00708
COE Permit Number: 22-1889

EXHIBIT C

BILL OF SALE

BILL OF SALE, made as of April 19, 2024, by **Meadow Lawn Mitigation, LLC**, a Virginia limited liability company (“Seller”), to **JAMES RIVER WATER AUTHORITY**, a Virginia service authority (“Purchaser”).

WHEREAS, Seller and Purchaser have entered into that Mitigation Credit Purchase Agreement dated April 19, 2024 (“Agreement”), with respect the Credits, as defined in the Agreement.

NOW, THEREFORE, for and in consideration of the payment of the Purchase Price (as defined in the Agreement) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby sells, transfers, assigns, conveys, delivers and sets over to Purchaser, its successors and assigns, **0.31** Wetland Credits.

TO HAVE AND TO HOLD all such Credits hereby sold and transferred to Purchaser and its successors and assigns forever.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed by its duly authorized representative as of the date first above written.

MEADOW LAWN MITIGATION, LLC
a Virginia limited liability

By: ECOSYSTEM SERVICES, LLC
a Virginia limited liability company,
its authorized agent

By: _____

Name: Jonathan R. Roller

Title: Manager-Authorized Representative

Date: _____

Acquirer/Permittee: JAMES RIVER WATER AUTHORITY
Mitigation Bank: Meadow Lawn Farm Mitigation Bank
Name of Project: James River Water Project
VDEQ Permit Number is: NAO-2014-00708
COE Permit Number: 22-1889