

AGENDA

Denver Board of Water Commissioners

Video Conference: <http://zoom.us/join>, Meeting ID: 882 3417 6376 - Passcode: 600590 or

Dial in (669) 900-6833 - Meeting ID: 882 3417 6376 - Passcode: 600590

VIRTUAL MEETING ONLY

Wednesday, January 10, 2024 9:00 a.m.

I. INTRODUCTORY BUSINESS

A. Call to Order and Determination of Quorum

B. Public Comment and Communications

At this point in the agenda, the Board may allow members of the public to address the Board on any item of interest within the jurisdiction of the Board, and not on the agenda for action. Speakers wishing to address a specific Action Item will be invited to address the Board when the item is being considered. Three minutes are allowed for each person unless the President determines otherwise.

1. Distributor Communications
2. Citizen Advisory Committee Communications

C. Ceremonies, Awards, and Introductions

D. Legislative Update Andrew Hill 5 minutes

II. ACTION ITEMS

A. Consent Items

Items listed below are considered routine and may be enacted by one motion and vote. If any Board member desires discussion beyond explanatory questions, or corrections to the Minutes, the President may order that item to be considered in a separate motion and vote.

1. Minutes from December 6, 2023
2. Minutes from December 13, 2023
3. Squire Patton Boggs (US) LLP – Contract 505924
4. 2024 Woford Mountain Reservoir Budget Agreement – Contract 505923

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B. Individual Approval Items

III. POLICY MATTERS

IV. EXECUTIVE UPDATE

- A. CEO Update**
- B. CFO Update**
- C. Operations Update**

V. BRIEFING PAPERS & REPORTS

- A. Briefing Paper**
- B. Report**

VI. ADJOURNMENT

VII. TRUSTEE MATTERS

VIII. EXECUTIVE SESSION

The Board may adjourn the regular meeting and reconvene in executive session on topics authorized by D.R.M.C Sec. 2-34.

- A. Confidential Report**

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: January 10, 2024

Board Item: II-A-3

Squire Patton Boggs (US) LLP Contract 505924

Action by Consent

Individual Action

Purpose and Background:

The purpose of this Board item is to approve Contract No. 505924 with Squire Patton Boggs (US) LLP. Denver Water requires disclosure counsel services in connection with the issuance of revenue bond/notes and other securities. Disclosure counsel will be responsible for preparing preliminary and final offering memoranda for Denver Water's securities, advising on continuing disclosure requirements on outstanding debt, providing training to staff and the Board on SEC's Rule 15c2-12 disclosure requirements as well as related regulations.

Budget and Schedule:

The term of the contract is January 10, 2024 through December 31, 2028. Funds for this contract will come from the 2024 budget for Debt, which has sufficient funds to pay the \$65,000 estimated to be needed in 2024. Additional amounts will be budgeted in years 2025 through 2028, based on the debt issuance schedule.

Selection of Business Partner:

The Office of General Counsel sent request for proposals to all Colorado counsel listed in the Bond Buyer's Municipal Marketplace (the Red Book). Denver Water received eight proposals. Squire Patton Boggs (US) LLP was selected based on their experience, staffing plan, pricing, professionalism and understanding of the work.

S/MWBE Information:

Small/Minority and Women-owned Business Enterprise goals are not applicable for this item.

Recommendation:

Staff recommends that the Board approve Contract 505924 with Squire Patton Boggs (US) LLP not to exceed \$370,000 disclosure counsel for the contract period January 10, 2024 through December 31, 2028.

Approvals

- | | |
|---|---|
| <input checked="" type="checkbox"/> Alan Salazar, CEO/Manager | <input type="checkbox"/> Brian D. Good, Chief Administrative Officer |
| <input type="checkbox"/> Julie Anderson, Chief of Staff | <input type="checkbox"/> Richard B. Marsicek, Chief Water Resource Strategy Officer |
| <input checked="" type="checkbox"/> Jessica R. Brody, General Counsel | <input type="checkbox"/> Robert J. Mahoney, Chief Engineering Officer |
| <input checked="" type="checkbox"/> Angela C. Bricmont, Chief Finance Officer | <input type="checkbox"/> Thomas J. Roode, Chief Operations Officer |

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DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: January 10, 2024

Board Item: II-A-4

2024 Wolford Mountain Reservoir Budget Agreement Contract 505923

Action by Consent

Individual Action

Purpose and Background:

The purpose of this Board item is to approve the 2024 Wolford Mountain Reservoir Budget Agreement (2024 Budget Agreement), with the Colorado River Water Conservation District (River District).

Under the March 3, 1987 Rock Creek Lease Agreement, as amended on July 21, 1992, Denver Water and the River District must mutually agree to an annual budget for operation, maintenance, and rehabilitation (OM&R) expenses at Wolford Mountain Reservoir (Wolford). The annual budget shall provide for contributions by the River District and Denver Water to a special account under the control of the River District through which all expenditure for OM&R at Wolford will be made. On June 17, 2021, Denver Water and the River District entered into the 2021 Temporary Agreement (Contract 504884) to pilot a budget and reconciliation process to be used by Denver Water and the River District for the annual OM&R expenses at Wolford, the term of which has been extended to December 31, 2024.

The 2024 Budget Agreement is intended to satisfy the requirements of the March 3, 1987 Rock Creek Lease Agreement, as amended by the July 21, 1992 Amendment and 2021 Temporary Agreement. Under the 2024 Budget Agreement, Denver Water commits to expend \$607,341 in 2024 for OM&R expenses for Wolford. Any variances to the budgeted amount will be resolved when the actual expenditures are reconciled before the end of the first quarter 2025.

Budget and Schedule:

The total amount of this contract is \$607,341 and the term of the contract is January 10, 2024 through December 31, 2024. Funds for this contract will come from the 2024 budget for Wolford Mountain Reservoir, which has sufficient funds to pay the \$607,341 estimated to be needed in 2024.

Recommendation:

Staff recommends that the Board approve Contract 505923 with the River District for Denver Water's expenditure of its OM&R contribution for Wolford Mountain Reservoir in 2024 for the contract period January 10, 2024 through December 31, 2024 for a total contract amount not to exceed \$607,341.

Approvals

- | | |
|---|---|
| <input checked="" type="checkbox"/> Alan Salazar, CEO/Manager | <input type="checkbox"/> Brian D. Good, Chief Administrative Officer |
| <input type="checkbox"/> Julie Anderson, Chief of Staff | <input type="checkbox"/> Richard B. Marsicek, Chief Water Resource Strategy Officer |
| <input type="checkbox"/> Jessica R. Brody, General Counsel | <input type="checkbox"/> Robert J. Mahoney, Chief Engineering Officer |
| <input checked="" type="checkbox"/> Angela C. Bricmont, Chief Finance Officer | <input checked="" type="checkbox"/> Thomas J. Roode, Chief Operations Officer |

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