

**RECORD OF PROCEEDINGS  
MINUTES  
of the  
Board of Water Commissioners**

Denver Water Administration Building  
1600 West 12<sup>th</sup> Avenue  
Denver, CO  
Board Room, First Floor

Video Conference: <http://zoom.us/join>, Meeting ID: 882 3417 6376, Password: 600590  
or Dial-in: (669) 900-6833, Meeting ID: 882 3417 6376

**Wednesday, April 24, 2024**

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**Open Session**

A duly called Regular Meeting of the Board of Water Commissioners was held Wednesday, April 24, 2024, beginning at 9:00 a.m. in the Board Room and via Zoom Video Conference: <http://zoom.us/join>, Meeting ID: 882 3417 6376, Password: 600590 or via Dial-in: (669) 900-6833, Meeting ID: 882 3417 6376. Members of the Board present during the Regular Meeting were:

**Dominique Gómez, President**  
**Stephanie Donner, First Vice President**  
**Tyrone J. Gant, Vice President**  
**Craig Jones, Vice President**  
**Gary M. Reiff, Vice President**

Board employees and others present during portions of the meeting were:

A. Salazar, CEO/Manager	N. Elder, Planning Manager
J.A. Anderson, Chief of Staff	L. Ellingson, Engineer Sr.
A. Bricmont, Chief Financial Officer	C. Fikan, Finance Associate Analyst
J. Brody, General Counsel	G. Fisher, Planning Manager
D. Gorgemans, Chief Internal Auditor	P. Freeman, Business Operations Manager
R. Mahoney, Chief Engineering Officer	J. Gelmini, Engineer Sr.
R. Marsicek, Chief Water Resource Strategy Officer	C. Gonzales, Internal Sr. Auditor
T. Roode, Chief Operations and Maintenance Officer	A. Hill, Government Relations Liaison
	A. Ingram, Procurement Supervisor

*Denver Water aspires to be the best water utility in the nation.*

Integrity :: Vision :: Passion :: Excellence :: Respect



K. Taft, <i>Acting</i> Chief Administrative Officer	A. Joseph, Attorney Sr.
E. Abbott, IT Solution Lead	L. Kleats, Treasurer
S. Abram, Director Financial Planning & Performance	D. Martinelli, Finance Sr. Analyst
S. Adamkovics, Finance Supervisor	P. McCormick, Project Engineer
B. Akins, Finance Sr. Analyst	S. Nnuro, Internal Sr. Auditor
K. Arbour, Business Operations Support	K. Oligney, Director IT Infrastructure
N. Babyak, Water Quality & Treatment Manager	C. Palmore, Business Sr. Analyst
J. Bowers, Distribution Relations Manager	M. Pavel, Engineering Sr. Specialist
R. Bowman, Construction Project Sr. Manager	J. Potts, Finance Sr. Analyst
D. Brooks, Engineer Associate	C. Proctor, Communications Sr. Specialist
C. Brummitt, Attorney	L. Quintana, Administrative Sr. Assistant
A. Cavallaro, Paralegal Sr.	A. Rettig, Finance Supervisor
A. Cerchiaro, Strategic Sourcing Specialist	K. Riegler, Attorney Sr.
Y. Cha, Procurement Manager	L. Schulz, Customer Relations Manager
S. Chesney, Director Public Affairs	B. Scott, IT Manager
C. Clark, Engineering Manager	K. Spahr, Planner Sr.
E. Crain, Procurement Specialist	S. Stephen, IT Support Sr. Specialist
M. Crosswright, Executive Assistant	R. Walsh, Engineering Manager
J. Daly, Procurement Specialist	J. Walter, Finance Sr. Analyst
F. Davis, Rates Manager	P. Williams, Executive Assistant
R. Davis, Engineer	A. Witheridge, Scientist Lead
P. Dennis, Construction Project Manager	E. Gebhardt
S. Dozier, IT Application Developer	G. Hood, Jacobs
L. Duffy, Finance Sr. Analyst	C. Lane, Platte Canyon Water & Sanitation District
C. Easom, Attorney	A. Ma, Piper Sandler
	R. Millar
	R. Moore, Piper Sandler
	D. Peyton
	M. Prodanovic

## INTRODUCTORY BUSINESS

Commissioner Gómez called the meeting to order at 9:00 a.m.

### **Public Comment and Communications**

Commissioner Gómez issued an invitation to members of the public to comment to the Board on any matters not included in the meeting Agenda. There was no public comment.

## **Ceremonies, Awards, and Introductions**

Mr. Mahoney announced that Denver Water was recognized as Owner of the Year for its leadership and transformational projects within the community by Engineering News-Record (ENR) Mountain States. The award will be given in December 2024.

## **Legislative Update**

Mr. Hill reported that approximately 750 bills have been introduced with only two weeks left in the Legislative Session. He provided an update on bills currently being tracked by Denver Water staff, including HB24-1313 Housing in Transit-Oriented Communities and HB24-1379 Regulate Dredge & Fill Activities in State Waters. He stated that SB24-081 Perfluoroalkyl & Polyfluoroalkyl Chemicals, which would ban certain items containing intentionally added PFAS materials, passed both chambers. He also noted that HB24-1463, a draft bill introduced late last night, would impose restrictions on special district tap fees.

Mr. Hill was available to answer any questions regarding the Legislative Update Briefing Paper. The Board had no questions.

## **ACTION ITEMS**

Upon motion regularly made, seconded and unanimously carried by the Commissioners then present, unless otherwise noted, the Board acted upon the following agenda items:

### **1. ITEM II-A-1: INTERCONNECT AGREEMENT WITH CITY OF ENGLEWOOD – CONTRACT 506024**

Approved Contract 506024 with the City of Englewood.

## **POLICY MATTERS**

### **2. ITEM III-A: NTP BOARD UPDATE**

Mr. McCormick presented the Board with the Northwater Treatment Plant (NTP) Update, a copy of which is attached to and incorporated in these Minutes as Exhibit A. As the NTP team handed out fresh glasses of water to the Board and executive team, Mr. McCormick reported that for the past month, 10 million gallons of water a day have been treated, and for three days the water has been flowing to Denver customers. He explained that crews are completing site finishes and landscaping as they work toward the anticipated final closeout in late

June/early July. The project estimate at completion (EAC) remains at \$518.1 million, just under the project forecast of \$520 million. Costs are approaching \$495.4 million spent to date. The owner contingency is projected to finish slightly under budget with a handful of contracts remaining to close out.

Mr. McCormick recognized key team members within the organization who have been assigned full-time over the last eight years, bringing this project to completion, on time and on budget. He stated that over 2,000 people have contributed to the project, which is just shy of three million hours.

The Board expressed their appreciation for the team's dedication and hard work over the years in acknowledgement of this outstanding achievement.

### **3. ITEM III-B: 2024 FINANCING STRATEGY**

Ms. Kleats presented the Board with the 2024 Financing Strategy update, a copy of which is attached to and incorporated in these Minutes as Exhibit B. She provided a Commercial Paper (CP) Program update, reporting on the goals of the CP program, financing needs, and revenue projections. She stated that Denver Water has drawn \$200 million of \$300 million revolving CP program capacity, with a planned \$50 million draw in May. Cashflow projections through year-end require \$115 million in October to meet the year-end cash target. To fulfill financial needs, financing options under consideration for 2024 include issuance of fixed rate bonds to refinance either a portion of or all outstanding CP; issuance of fixed rate bonds only, leaving \$250 million CP outstanding; or issuance of more variable debt through a second CP program.

In response to the outlined financing options, the Board members expressed a general preference for maintaining flexibility amidst interest rate uncertainty and recognized that additional economic information will become available before Denver Water needs to make a decision later this year.

### **4. ITEM III-C: WATER SUPPLY UPDATE**

Mr. Elder presented the Board with the Water Supply Update, a copy of which is attached to and incorporated in these Minutes as Exhibit C. He reported that Denver has seen the wettest start to a year since 1992. Overall, water supply conditions are very favorable. Denver Water's reservoir storage is currently 86% full, 6% above average. Peak storage forecasts range from 96% to 98%, with 98% full being the maximum achievable due to storage restrictions at Gross Reservoir during construction. Statewide snowpack peaked above normal,

Denver Water's Colorado River collection system snowpack is 109% of normal and the South Platte is 97% of normal. The monthly climate forecast shows equal chances of above or below normal temperatures and equal chances of above or below-normal precipitation. The inflow forecast for Lake Powell is 88% of median and at 32% full, is not expected to make any gains.

## EXECUTIVE UPDATE

### 5. ITEM IV-C: OPERATIONS UPDATE

Ms. Shulz reported that staff conducts a comprehensive customer survey every two years. Based on results from last year, staff is looking at ways to enhance the customer experience and focusing on areas of improvement for overall consistency. The team is also using this opportunity to create innovative ways to revise processes and reduce costs.

Mr. Marsicek noted that the Board has received a 20-Year Anniversary Report for the South Platte Protection Plan (SPPP). The SPPP was put in place as an alternative to the U.S. Forest Service's study of sections of the Upper South Platte River and its North Fork for possible designation under the Wild & Scenic River's Act. He stated that the Plan has been effective in protecting the river as well as Denver Water's operations.

## BRIEFING PAPERS & REPORTS

### 6. ITEM V-A-1: BRIEFING PAPER FOR LEGISLATIVE STRATEGY

The Board received a Briefing Paper for Legislative Strategy, a copy of which is incorporated and attached to these Minutes as Exhibit D.

## ADJOURNMENT

No further business appearing, the Board voted unanimously to adjourn into an Executive Session at approximately 9:33 a.m.

DocuSigned by:  
*Alan Salazar*  
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Secretary

DocuSigned by:  
*Dominique Gomez*  
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President