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RECORD OF PROCEEDINGS
MINUTES
of the
Board of Water Commissioners

Denver Water Administration Building
1600 West 12th Avenue
Denver, CO
Board Room, First Floor

Video Conference: Join Zoom Meeting Here, Meeting ID: 870 7406 7947, Passcode: 213041 or Dial-in: (719) 359-4580, Meeting ID: 870 7406 7947, Passcode: 213041

Wednesday, March 11, 2026

Open Session

A duly called Regular Meeting of the Board of Water Commissioners was held Wednesday, March 11, 2026, beginning at 9:00 a.m. in the Board Room and via Zoom Video Conference: Join Zoom Meeting Here, Meeting ID: 870 7406 7947, Passcode: 213041 or via Dial-in: (719) 359-4580, Meeting ID: 870 7406 7947, Passcode: 213041. Members of the Board present during the Regular Meeting were:

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

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

A. Salazar, CEO/Manager
J.A. Anderson, Chief of Staff
A. Bricmont, Chief Financial Officer
J. Brody, General Counsel
B.D. Good, Chief Administrative Officer
R. Mahoney, Chief Engineering Officer
R. Marsicek, Chief Water Resource Strategy Officer
T.J. Roode, Chief Operations and Maintenance Officer
S. Abram, Director Financial Planning &
L. Kleats, Treasurer
A. Krcmarik, Planner Sr.
J. Luthye, Media Relations Sr. Coordinator
J. Martin, Strategic Project Leader
M. McDonald, Interagency Project Manager
J. Mellette, Organization Improvement Sr. Facilitator
J. Mitchell, Financial Planning & Performance Manager

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Performance
J. Alexander, Scientist Sr.
M. Aragon, Strategic Project Leader
J. Archer, Engineering Manager
A. Arguello, Water Distribution Manager
J. Arriaga, Business Operations Sr. Support
S. Authery, Division Analyst
D. Babyak, Construction Project Sr. Manager
J. Bandy, Planning Manager
S. Behunek, Public Affairs Manager
T. Birt, Planner Associate
L. Bissey, Paralegal
J. Bogner, Treasury Sr. Analyst
J. Bowers, Distribution Relations Manager
D. Buckley, Environmental Compliance Sr. Specialist LTE
A. Cavallaro, Paralegal Sr.
S. Chesney, Director Public Affairs
Y. Cha, Procurement Manager
C. Clark, Engineering Manager
D. Cogan, Health Services Manager
E. Crain, Procurement Specialist
M. Crosswright, Executive Assistant
F. Davis, Rates Manager
R. Davis, Engineer Sr.
L. Dennis, Engineer Sr.
C. Dick, Engineer Sr.
K. Dowd, Water Quality Tech
S. Dozier, IT Application Developer
N. Elder, Planning Manager
L. Ellingson, Engineer Sr.
C. Fikan, Finance Analyst
G. Fisher, Planning Manager
P. Freeman, Business Operations Manager
D. Geon, Customer Relations Manager
L. Glen, Customer Care Supervisor
C. Gonzales, Internal Sr. Auditor
R. Musick, Planner Sr.
K. Oligney, Director IT Infrastructure
C. Palmore, Business Sr. Analyst - EPMO
J. Potts, Finance Sr. Analyst
C. Proctor, Communication Sr. Specialist
D. Raitt, Engineering Manager
K. Riegle, Attorney Sr.
P. Ries, Engineer Sr.
J. Ross, Director Engineering – Projects
G. Rygh, Director Water Distribution
L. Schulz, Customer Relations Manager
R. Slade, Planner Sr.
S. Snyders, GIS Lead
K. Strecker, Community Relations Specialist LTE
J. Strobel, Community Relations Sr. Sp LTE
K. Taft, Sustainability Manager
M. Vullo, Water Distribution Associate Tech
R. Walsh, Engineering Manager
J. Walter, Finance Sr. Analyst
J. Wittler, Attorney Sr.
M. Yoder, Communication Sr. Specialist
L. Albanese, Financial Investment News
C. Anstaett, Black & Veatch
B. Butterfield
E. Crafton
T. Dunich
A. Fiegel, Captrust
I. Gorrell
C. Gray, City of Arvada
D. Howland, SACWSD
R. Hungerbuhler, Segal Marco Advisors
B. Jefferson
R. Jerath
T. Jones, Clifton Water
D. Kelshaw
T. Lowe, Bancroft-Clover Water & Sanitation District
M. Medellin

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L. Grube, Board Coordinator
T. Hartman, Media Relations Sr. Coordinator
D. Herrera, IT Solution Lead
A. Hill, Government Liaison
D. Hughes, Engineer Sr.
E. Hunt, Financial Report Sr. Analyst
A. Ingram, Procurement Supervisor
M. Iverson, Engineering Operations Manager
J. Jackman, Scientist Associate
P. Jensen, Total Rewards Manager
A. Joseph, Attorney Sr.
A. Misztal, North Washington St. Water & Sanitation
A. Moreno
M. Morgan
M. Morrison
A. Quinn
M. Raitt
C. Ryan
S. Schatsiek, Black & Veatch
A. Stelzer
A. Willhite
G. Zamensky, Black & Veatch

INTRODUCTORY BUSINESS

Commissioner Gant called the meeting to order at 9:04 a.m.

Public Comment and Communications

Commissioner Gant 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. Raitt presented Ms. Brody and Mr. Mahoney with the Beaver Award in recognition of their contributions to the Gross Reservoir Expansion Project. He explained that the highly coveted award was established in 2022 at the start of the project to recognize leaders and craftspeople who demonstrate exceptional skill and dedication.

Mr. Martin then presented Mr. Raitt with both a Beaver Award and the first-ever core GRE Leadership Award, which is founded on three tenets: professional excellence, leadership, and commitment. The award recognizes Mr. Raitt's distinguished service at Denver Water, his contributions to the GRE Project, and his retirement after 16 years of service.

Mr. Raitt expressed his appreciation for the opportunity to work on the project, and the Board congratulated all of the award recipients for a job well done.

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Legislative Update

Mr. Hill provided an update on several notable bills that Denver Water staff are monitoring, including SB26-102 Large Load Data Centers and SB26-070 Ban Government Access Historical Location Information Database. He also highlighted two bills with potentially significant impacts: HB26-1310 Wildfire Resiliency Grant Money, which could eliminate a key funding source that supports wildfire mitigation efforts, and HB26-1279 Public Utility Notice to real Property Owner, which could affect a wide range of Denver Water's ongoing maintenance and construction activities, including lead service line replacement and main replacement work.

Mr. Hill was available to answer 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: MINUTES FROM FEBRUARY 11, 2026**

   Approved the Minutes from the February 11, 2026 Board Meeting.

2. **ITEM II-A-2: MINUTES FROM FEBRUARY 25, 2026**

   Approved the Minutes from the February 25, 2026 Board Meeting.

POLICY MATTERS

3. **ITEM III-A: 2025 YEAR-END PERFORMANCE REPORT**

   Ms. Abram presented the Board with the 2025 Year-End Performance Report, a copy of which is attached to and incorporated in these Minutes as Exhibit A. She provided a brief overview of the 2025 Denver Water Business Plan, which remains unchanged from last quarter, and highlighted portions of the organizational scorecard metrics. She reported that at year-end, Revenue was $31 million over budget, due in part to one-time revenue events. Proceeds from Debts and Loans reflect no changes from the last quarter. Total Operating Costs without Projects finished the year at $25 thousand under budget, due in part to efficiencies achieved for chemicals and lower costs for materials and supplies.

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Operating Projects were $2.5 million over budget, due in part to CRCA payments not in the budget and timing. Capital projects were $5 million over budget, primarily due to cost increases and timing adjustments.

4. ITEM III-B: WATER SUPPLY UPDATE

Mr. Elder presented the Board with the Water Supply Update and Drought Update, a copy of which is attached to and incorporated in these Minutes as Exhibit B. He reported significant water supply challenges this year due to a snow drought persisting throughout the winter. Denver Water's Colorado River Collection System is at 71% of normal for this time of year, and the South Platte River Collection System is at 54% of normal. The Colorado River snowpack is the fourth lowest on record, and the South Platte River snowpack is the lowest on record, with no improvements expected in the coming weeks. Reservoir storage projections show wide variability, with current storage at 80% full and not expected to fill this year.

Mr. Elder added that the climate forecast indicates record temperatures ahead and minimal precipitation. He emphasized that Denver Water's drought response is built on long-term planning and protecting water supplies, using a layered strategy that includes the potential for additional watering restrictions. Staff are preparing drought response recommendations for the Board to consider in the coming weeks. Based on current conditions, a Stage 1 drought resolution will be recommended at the March 25 Board meeting. Staff will continue to closely monitor conditions in coordination with other water providers.

Ms. Chesney reported that drought conditions continue to be communicated through various outlets, with an increasing level of concern to stakeholders and key audiences. Media coverage has been extensive, and it continues to reinforce consistent messaging. Denver Water continues to coordinate messaging with other water utilities in the metro area.

5. ITEM III-C: PROPOSED DROUGHT PRICING – FIRST READING

Mr. Davis presented the Board with the Proposed Drought Pricing, a copy of which is attached to and incorporated in these Minutes as Exhibit C. He explained that staff is proposing drought pricing designed to encourage water conservation while helping stabilize revenues. He outlined two proposed Stage 1 drought pricing options, including anticipated bill impacts for residential and other customer classes, as well as proposed implementation timelines. Mr. Davis also

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noted that the organization has taken proactive steps to reduce expenditures, improve efficiency, and mitigate the financial impacts of drought conditions.

Ms. Abram added that Denver Water has been, and will continue to be, proactive in pursuing short-term cost reductions and long-term efficiencies to address potential revenue losses. These measures include holding vacant positions open for 60 days, discontinuing the internship program, deferring certain routine maintenance at operational facilities, and reducing materials and equipment purchases.

The Board unanimously agreed that maintaining affordability, while also incentivizing conservation, remains a top priority.

6. ITEM III-D: MAINS PROGRAM UPDATE

Mr. Aragon presented the Board with the Mains Replacement Program, a copy of which is attached to and incorporated in these Minutes as Exhibit D. He summarized key performance metrics, progress on value stream experiments, and the impacts of the current hiring freeze. He reported that in 2025, the team replaced 98,000 feet of main, with a target of 102,000 feet planned for 2026. He added that construction services remain the largest budget driver.

Mr. Aragon stated that ongoing projects continue to be evaluated through value stream experiments to reduce risk, improve resource allocation, and support strategic objectives. He outlined several main replacement scenarios and discussed delays resulting from limited staffing. He also discussed options for proceeding with or deferring certain projects in light of the drought-related budget challenges this year.

EXECUTIVE UPDATE

7. ITEM IV-A: CEO UPDATE

Mr. Salazar commended the Board and Denver Water staff for their expertise and dedication in advancing the organization’s broader goals, particularly in optimizing resource allocation in response to the drought. He emphasized that current conditions highlight the importance of increasing water storage capacity and completing the Gross Reservoir Expansion project. He noted that these issues require continued focus and attention and expressed his appreciation for being part of Denver Water’s ongoing efforts. He also thanked Mr. Raitt for his valuable input and many years of service at Denver Water.

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BRIEFING PAPERS & REPORTS

8. 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 E.

9. ITEM V-B-1: MONTHLY FINANCIAL REPORT

The Board received the Monthly Financial Report for December 2025, a copy of which is incorporated and attached to these Minutes as Exhibit F.

ADJOURNMENT

No further business appearing, the Board voted unanimously to adjourn into a Trustee Meeting at approximately 9:51 a.m.

Trustee/Plan Sponsor Meeting

The Board of Water Commissioners, serving in their capacity as Trustees of the Employees' Retirement Plan Trust Fund and Plan Sponsor of the Employees' Retirement Plan, and as Sponsor of the Supplemental Retirement Savings Plan of the Board of Water Commissioners of the City and County of Denver, met on Wednesday, March 11, 2026, commencing at 9:52 a.m., in the Board Room, Room 106, 1600 West 12th Avenue, Denver, Colorado and via Zoom Video Conference. The Minutes of the Trustee/Plan Sponsor Meeting are maintained separately.

DocuSigned by:
Alan Salazar
83F8896AE7C4424...
Secretary

Signed by:
Tyrone Gant
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President