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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, June 24, 2026

Open Session

A duly called Regular Meeting of the Board of Water Commissioners was held Wednesday, June 24, 2026, beginning at 10:15 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:

Gary M. Reiff, First 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 & Performance
B. Akins, Finance Sr. Analyst
D. Hughes, Engineer Sr.
A. Ingram, Procurement Supervisor
A. Joseph, Attorney Sr.
H. Judd, Organization Improvement Facilitator
A. Kessens, Talent Sr. Specialist
L. Kleats, Treasurer
D. Martinelli, Finance Sr. Analyst
J. Mellette, Organization Improvement Sr. Facilitator
J. Mitchell, Financial Planning & Performance Manager
C. Palmore, Business Sr. Analyst -

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M. Aragon, Strategic Project Leader
J. Archer, Engineering Manager
J. Arriaga, Business Operations Sr. Support
S. Authery, Division Analyst
R. Badger, Planning Manager
S. Behunek, Public Affairs Manager
L. Bissey, Paralegal
J. Bogner, Treasury Sr. Analyst
T. Bray, Interagency Project Manager
A. Cavallaro, Paralegal Sr.
S. Chesney, Director Public Affairs
E. Crain, Procurement Specialist
M. Crosswright, Executive Assistant
F. Davis, Rates Manager
L. Docheff, Treasury Sr. Analyst
H. Ego, Organization Improvement Sr. Facilitator
L. Ellingson, Engineer Sr.
D. Fairburn, Engineer Sr.
P. Fassio, Water Distribution Supervisor
C. Fikan, Finance Analyst
K. Forbes, Director Human Resources
L. Fraser, Paralegal Supervisor
C. Gonzales, Internal Auditor Sr.
L. Grube, Board Coordinator
A. Heidema, Director Engineering - Property
EPMO
J. Potts, Finance Sr. Analyst
A. Powe, Organization Improvement Sr. Facilitator
K. Riegle, Attorney Sr.
J. Rodriguez, Work Sr. Planner
R. Sanchez, Real Estate Specialist - Engineering
L. Schulz, Customer Relations Manager
N. Smith, Engineering Sr.
R. Walsh, Engineering Manager
J. Walter, Finance Sr. Analyst
E. Bodenstab
J. Bushong, CLA
V. Cordova
B. Felt, Colorado Parks and Wildlife
A. Fiegel, Captrust
D. Hodge, PFM
J.P. LeChevallier, CLA
M. Miller, Black & Veatch
A. Rawluk
M. Rawluk
A. Reese, CLA
L. Saienni, FIN News
P. Schafer
P. Shannon
D. Woolfrey, GRS

INTRODUCTORY BUSINESS

Commissioner Reiff called the meeting to order at 10:15 a.m. Upon motion regularly made, seconded, and unanimously carried, Commissioners Gant and Donner were found to be absent for good cause and were excused.

Public Comment and Communications

Commissioner Reiff issued an invitation to members of the public to comment to the Board on any matters not included in the meeting Agenda.

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Mr. Mike Rawluk, Ms. Patty Shannon, and Mr. Anthony Rawluk, appeared before the Board, expressing their concerns regarding the use of rotenone in the management of Colorado River Cutthroat Trout, citing possible impacts to human health, the environment, and wildlife. The Board thanked the speakers for their remarks.

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 MAY 13, 2026**

   Approved the Minutes from the May 13, 2026 Board Meeting.

2. **ITEM II-A-2: MINUTES FROM MAY 27, 2026**

   Approved the Minutes from the May 27, 2026 Board Meeting.

3. **ITEM II-A-3: FIFTH AUTHORIZATION FOR ADDITIONAL CONTRACT FUNDS FOR SAVATREE, LLC – CONTRACT 505062**

   Approved the Fifth Authorization to Contract 505062 with SavATree, LLC for arborist consulting services, for an additional $100,000, for a total amended contract amount not to exceed $741,000.

4. **ITEM II-A-4: RATIFICATION OF SOUTH BOULDER DIVERSION DAM GATE REPLACEMENT – CONTRACT 506003**

   Ratified Contract 506003 with American West Construction, LLC for the South Boulder Diversion Dam Gate Replacement project, which was approved by the CEO/Manager due to the need to procure long lead time items, for the contract period from June 10, 2026 to September 10, 2027, for a total contract amount not to exceed $2,385,500.

5. **ITEM II-A-5: RATIFICATION OF MEADOW CREEK DAM UPSTREAM CONTROL – CONTRACT 506336**

   Ratified Contract 506336 with T. Lowell Construction, Inc. for the Meadow Creek Dam Upstream Control project, which was approved by the CEO/Manager due to

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the need to procure long lead time items, for the contract period from June 10, 2026 to December 15, 2026, for a total contract amount not to exceed $1,460,000.

6. **ITEM II-A-6: INTERGOVERNMENTAL AGREEMENT WITH MILE HIGH FLOOD DISTRICT – CONTRACT 506698**

   Approved Contract 506698 with Mile High Flood District for reimbursement of design and construction costs, for the contract period from June 24, 2026 to September 30, 2027, for a total contract amount not to exceed $200,000.

   Authorized the CEO/Manager to approve amendments to this IGA that implement cost sharing for the total project cost.

7. **ITEM II-A-7: LEASE AGREEMENT WITH PIVOT ENERGY, INC. AT 56TH AVE. PUMP STATION – CONTRACT 506692**

   Approved Contract 506692 with Pivot Energy, Inc. effective June 24, 2026.

8. **ITEM II-A-8: RATIFICATION OF THE FIRST AMENDMENT TO HAZELTINE PUMP STATION BUILDINGS MECHANICAL AND ELECTRICAL – CONTRACT 505761**

   Ratified the First Amendment to Contract 505761 with Hensel Phelps Construction Co. for the Hazeltine Pump Station Buildings Mechanical and Electrical project, which was approved by the CEO/Manager due to the need to procure long lead time items, for the contract period from April 22, 2026 to December 29, 2027, for an additional $12,201,256, for a total amended contract amount not to exceed $12,549,890.

9. **ITEM II-A-9: CHANGE ORDER 1 FOR DEMOLITION OF LOTS A & B – ELYRIA-CLAYTON OPERATIONS COMPLEX – CONTRACT 506514**

   Approved Change Order 1 to Contract 506514 with Orion Environmental, LLC for the Demolition of Lots A & B – Elyria-Clayton Operations Complex project, for an extension of the contract period through September 4, 2026, and an additional $1,005,000, for a total amended contract amount not to exceed $3,445,075.

Docusign Envelope ID: 7AB8761E-A028-8030-836A-BBABB4229F54

10. ITEM II-A-10: THIRD AMENDMENT TO LEASE AGREEMENT WITH COLORADO STATE UNIVERSITY FOR HYDRO BUILDING FOR WATER QUALITY LAB – CONTRACT 504613

Approved the Third Amendment to Contract 504613 with Colorado State University, modifying the methodology for determining operating costs for the term of five years.

11. ITEM II-B-1: INTERGOVERNMENTAL AGREEMENT WITH COLORADO PARKS AND WILDLIFE FOR GREEN-LINEAGE CUTTHROAT TROUT RESTORATION – CONTRACT 506567

Mr. Bray presented the Board with the Cutthroat Trout Recovery and CPW Agreement, a copy of which is attached to and incorporated in these Minutes as Exhibit A. He reported that in response to public comment at the May 27, 2026, Board Meeting regarding the use of rotenone, the Board requested additional information on the topic. Mr. Bray introduced Ben Felt of Colorado Parks and Wildlife (CPW) to respond to the Board's request.

Mr. Felt, a senior aquatic biologist with the CPW, thanked the public for their comments and gave an overview of rotenone use in managing Colorado River Cutthroat Trout (CRCT). He explained that the green-lineage CRCT are the true native trout of the Colorado River basin with only about 70 remaining populations in the state. These populations face multiple threats, including disease, post-fire ash flows, drought, climate change, hybridization, and competition from non-native trout. Accordingly, CRCT is designated as a species of special concern in Colorado, and efforts to ensure its long-term viability include reestablishing populations within their native range. Rotenone treatments play a key role in this process by enabling the complete removal of non-native trout, which is essential for project success when other methods are not effective. The Bobtail, Steelman, and McQueary Lake projects are therefore critical components of ongoing CRCT conservation efforts.

Mr. Felt further explained that rotenone is a pesticide used to control fish species. It is a naturally derived organic substance that has been used for centuries by Indigenous peoples in Asia, Australia, and South America to harvest fish, and it has been applied in fisheries management since the 1950s. Rotenone is a permitted pesticide at both the state and federal levels, and CPW complies with all applicable regulations governing its application, reporting, storage, and transportation. While it is highly toxic to fish, it has only moderate toxicity to other gilled organisms and low toxicity to mammals and birds. Additionally, because

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rotenone breaks down quickly and is readily metabolized, the potential for bioaccumulation is minimal.

In response to questions from the Board, Mr. Bray and Mr. Felt clarified that rotenone use is a well-established protocol that has been employed regularly for decades and across fisheries management for more than 70 years. They emphasized that, as a national leader in rotenone applications, CPW takes all necessary precautions to protect staff and the environment during treatment.

The Board thanked members of the public for their input and expressed appreciation to Denver Water staff and Mr. Felt for the detailed presentation.

Approved Contract 506567 with Colorado Parks and Wildlife for green-lineage cutthroat trout restoration activities, for the contract period from June 2026 to March 31, 2038, for a total financial contribution amount not to exceed $302,543.

12. ITEM II-B-2: 2025 AUDITED FINANCIAL STATEMENTS

Ms. Lorton presented the Board with the 2025 Annual Comprehensive Financial Report/Financial Statement Audit Results, a copy of which is attached to and incorporated in these Minutes as Exhibit B. The scope of the engagement includes the Supplemental Savings Plan, the Retirement Plan (Defined Benefit), and the Deferred Compensation Plan. She reported that the external audit resulted in an unmodified (clean) opinion and thanked the accounting team and staff across the organization for their contributions.

Ms. Bushong of CliftonLarsonAllen, LLP (CLA) reported that Denver Water's external auditors conducted an audit of the financial statements in accordance with Generally Accepted Auditing Standards (GAAS), resulting in an unmodified (clean) audit opinion. She noted that CLA encountered no difficulties in performing the audit, no uncorrected misstatements, no corrected misstatements, no disagreements with management, and no significant issues to discuss with management prior to engagement.

She also indicated that updates to the financial model are expected next year and closed by thanking Denver Water's finance and accounting teams for their strong organization and timely support, which contributed to an efficient and seamless audit process.

Accepted the 2025 Annual Comprehensive Financial Report for Denver Water.

Docusign Envelope ID: 7AB8761E-A028-8030-836A-BBABB4229F54

ADJOURNMENT

The Board voted unanimously to adjourn into the Trustee Meeting at approximately 10:47 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, June 24, 2026, commencing at 10:48 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.

Reconvened Open Session

At approximately 10:58 a.m. on Wednesday, June 24, 2026, 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, Commissioner Rieff reconvened the Regular Meeting of the Board of Water Commissioners, which had been commenced and adjourned earlier in the day. Members of the Board present were:

Gary M. Reiff, First 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
D. Hughes, Engineer Sr.
A. Ingram, Procurement Supervisor
A. Joseph, Attorney Sr.
H. Judd, Organization Improvement Facilitator
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L. Kleats, Treasurer
D. Martinelli, Finance Sr. Analyst
J. Mellette, Organization Improvement Sr. Facilitator

Docusign Envelope ID: 7AB8761E-A028-8030-836A-BBABB4229F54

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S. Behunek, Public Affairs Manager
L. Bissey, Paralegal
J. Bogner, Treasury Sr. Analyst
T. Bray, Interagency Project Manager
A. Cavallaro, Paralegal Sr.
S. Chesney, Director Public Affairs
E. Crain, Procurement Specialist
M. Crosswright, Executive Assistant
F. Davis, Rates Manager
L. Docheff, Treasury Sr. Analyst
H. Ego, Organization Improvement Sr. Facilitator
L. Ellingson, Engineer Sr.
D. Fairburn, Engineer Sr.
P. Fassio, Water Distribution Supervisor
C. Fikan, Finance Analyst
K. Forbes, Director Human Resources
L. Fraser, Paralegal Supervisor
C. Gonzales, Internal Auditor Sr.
L. Grube, Board Coordinator
A. Heidema, Director Engineering - Property
J. Mitchell, Financial Planning & Performance Manager
C. Palmore, Business Sr. Analyst - EPMO
J. Potts, Finance Sr. Analyst
A. Powe, Organization Improvement Sr. Facilitator
K. Riegle, Attorney Sr.
J. Rodriguez, Work Sr. Planner
R. Sanchez, Real Estate Specialist - Engineering
L. Schulz, Customer Relations Manager
N. Smith, Engineering Sr.
R. Walsh, Engineering Manager
J. Walter, Finance Sr. Analyst
E. Bodenstab
J. Bushong, CLA
V. Cordova
B. Felt, Colorado Parks and Wildlife
A. Fiegel, Captrust
D. Hodge, PFM
J.P. LeChevallier, CLA
M. Miller, Black & Veatch
A. Rawluk
M. Rawluk
A. Reese, CLA
L. Saienni, FIN News
P. Schafer
P. Shannon
D. Woolfrey, GRS

POLICY MATTERS

13. ITEM IV-A: 2026 PLAN OF FINANCE

Ms. Kleats presented the Board with the 2026 Plan of Finance, a copy of which is attached to and incorporated in these Minutes as Exhibit C. She reviewed Denver Water's financing needs and cashflow projections, highlighting key

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funding components, including commercial paper takeout, new money needs, and current refunding. She also outlined strategic, flexible funding options and provided recommendations, noting that staff is looking ahead to 2028 in its planning. Staff anticipates seeking final approval in late November with closing expected in December.

Mr. Hodge of PFM Financial Advisors then provided additional information on put bonds, including their potential refinancing benefits under current market conditions.

EXECUTIVE UPDATE

14. ITEM V-A: CEO UPDATE

Mr. Salazar shared two key updates. He thanked the Inclusivity Committee for their participation in and representation of Denver Water at the Juneteenth parade, noting that the event was well received and provided a great opportunity to engage with the community. He also mentioned that he will be participating in a panel tomorrow with Water Resources and Agriculture Review Committee at the state legislature to discuss drought conditions and their implications for the Colorado River.

15. ITEM V-B: CFO UPDATE

Ms. Bricmont reported that the May Financial Report has been prepared for the Board's review.

BRIEFING PAPERS & REPORTS

16. ITEM VI-A-1: BRIEFING PAPER FOR LEGISLATIVE STRATEGY

The Board received a Briefing Paper for 2026 Legislative Session Recap, a copy of which is incorporated and attached to these Minutes as Exhibit D.

17. ITEM VI-A-2: BRIEFING PAPER FOR 2026 SAFETY UPDATE

The Board received a Briefing Paper for 2026 Safety Update, a copy of which is incorporated and attached to these Minutes as Exhibit E.

Docusign Envelope ID: 7AB8761E-A028-8030-836A-BBABB4229F54

18. ITEM VI-B-1: MONTHLY FINANCIAL REPORT

The Board received the May 2026 Financial Report, 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 an Executive Session at approximately 11:04 a.m.

Signed by:
Gary M. Reiff
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President

DocuSigned by:
Alan Salazar
83E2490AEFC4424...
Secretary