

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

Wednesday, September 13, 2023

Open Session

A duly called Regular Meeting of the Board of Water Commissioners was held Wednesday, September 13, 2023, 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:

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

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

A. Salazar, CEO/Manager	C. Easom, Attorney
J.A. Anderson, Chief of Staff	C. Fikan, Finance Associate Analyst
A. Bricmont, Chief Financial Officer	A. Joseph, Attorney Sr.
J. Brody, General Counsel	K. Oligney, Director IT Infrastructure
B.D. Good, Chief Administrative Officer	J. Potts, Finance Analyst
D. Gorgemans, Chief Internal Auditor	L. Quintana, Administrative Sr. Assistant
R. Mahoney, Chief Engineering Officer	K. Riegler, Attorney
R. Marsicek, Chief Water Resource Strategy Officer	A. Rettig, Finance Supervisor
	L. Southard, Business Operations

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

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



T.J. Roode, Chief Operations and Maintenance Officer
E. Abbott, IT Application Manager
S. Adamkovics, Finance Sr. Analyst
J. Alexander, Scientist Lead
D. Arnold, Attorney Sr.
A. Aslamy, Risk Sr. Analyst
A. Bonato, Law Clerk
A. Cavallaro, Paralegal Sr.
S. Chesney, Director Public Affairs
M. Crossright, Executive Assistant
L. Duffy, Finance Sr. Analyst

Support
P. Williams, Executive Assistant
B. Backes
D. Bookhardt, Butler Snow
J. Ediger, Stradling Yocca Carlson & Rauth, P.C.
C. Lane, Platte Canyon Water and Sanitation District
R. Moore, Piper Sandler
S. Shaver, Stradling Yocca Carlson & Rauth, P.C.
E. Thomas, Butler Snow

INTRODUCTORY BUSINESS

Commissioner Jones called the meeting to order at 9:01 a.m.

Public Comment and Communications

Commissioner Jones 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.

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 AUGUST 9, 2023

Approved the Minutes from the August 9, 2023 Board Meeting.

2. ITEM II-A-2: MINUTES FROM AUGUST 23, 2023

Approved the Minutes from the August 23, 2023 Board Meeting.

3. ITEM II-A-3: THIRD AMENDMENT WITH RSI COMPANY FOR INFORMATION TECHNOLOGY SUPPORT SERVICES - CONTRACT 503631

Approved the Third Amendment to Contract 503631 with RSI Company for Denver Water's Information Technology support services for an extension of the

contract period through October 31, 2016, for an additional \$180,000 and a total amended contract amount not to exceed \$477,150.

**4. ITEM II-A-4: FOURTH AMENDMENT TO LEGAL SERVICES
AGREEMENT WITH KUTAK ROCK, LLP – AGREEMENT 503216**

Approved the Fourth Amendment for Agreement 503216 with Kutak Rock, LLP for legal services for an extension of the contract period through December 31, 2025, for an additional \$2,120,000 and a total amended contract amount not to exceed \$4,600,000.

**5. ITEM II-B-1: ADOPTION OF THE COMMERCIAL PAPER NOTE
AUTHORIZING RESOLUTION**

Mr. Aslamy presented the Board with the Commercial Paper Note Authorizing Resolution, a copy of which is attached to and incorporated in these Minutes as Exhibit A. He highlighted some of the key parameters of the Commercial Paper program, reporting that the resolution authorizes the Board to issue up to \$300 million of subordinate lien capital improvement notes (Series 2023A Notes) and delegates authority to issue the Series 2023A Notes, currently planned for September 20, 2023.

Ms. Joseph briefly touched on the competitive selection process, thanking the internal and external teams instrumental in working through negotiations and facilitating the transaction.

Commissioners Jones and Reiff thanked the team for their extraordinary effort and keeping the Board informed.

Approved and adopted the Series 2023A Commercial Paper Note Authorizing Resolution to authorize the planned sale of a maximum of \$300 million of Series 2023A Notes.

EXECUTIVE UPDATE

6. ITEM IV-A: CEO UPDATE

Mr. Salazar reported that he's looking forward to the upcoming legislative session in January and working on the drought task force legislation, in addition to collaborating with Senator Roberts on functional turf legislation. He also noted that he will be representing Denver Water in Leadville this weekend in

celebration of the Irish Miners' Memorial, which commemorates the over 1100 Irish immigrants buried in unmarked graves and their history in Colorado.

7. ITEM IV-B: CFO UPDATE

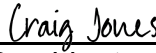
Ms. Bricmont reported that the Distributor Technical Advisory Committee has provided their overall endorsement of Denver Water's 2024 proposed water rates, which reflects a 5% revenue adjustment.

ADJOURNMENT

No further business appearing, the Board voted unanimously to adjourn into an Executive Session at approximately 9:13 a.m.

DocuSigned by:

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Secretary

DocuSigned by:

6067824DBFEB4D7...
President