

**Colorado Water Resources
and
Power Development Authority**

BOARD MEETING MINUTES

January 29, 2021

Call to Order

Chair Webb Jones called the meeting to order at 9:00 a.m. via video and audio tele-conferencing due to COVID-19 and the related restrictions.

Board Member Identification and Declaration of a Quorum

Board members present: Webb Jones (Chair), Bob Wolff (Vice-Chair), George Corkle, Mike Fabbre, Roy Heald, Steve Price, Chris Treese and Steve Vandiver. Judy Skram (Secretary/Treasurer) was absent, and Steve Vandiver attended via phone. A quorum was declared with eight Board members present.

Approval of Minutes – December 4, 2020

The December 4, 2020, Minutes were presented for approval. After hearing no requested changes, a motion was made to approve the Minutes for December 4, 2020, as presented.

Motion: Chris Treese
2nd: Bob Wolff
Vote: Motion carried

Introduction of Guests

Chair Jones referred to the Zoom participant list and asked all present during the meeting to state for the record their name and the entity they represent.

Other Agency Reports

Report of Colorado Water Conservation Board (“CWCB”)

Kirk Russell, Finance Section Chief of the CWCB, referred to the provided written report and stated that the CWCB Board met virtually on Monday, January 25th and Tuesday, January 26th. During that meeting, only one new loan was approved to the North Sterling Irrigation District for the Outlet Canal Automation Phase II Project. The CWCB anticipates as many as 15 loans in March and May. Mr. Russell indicated that the CWCB has approved approximately \$35 million in loans to date, and this is about normal compared to recent years. Mr. Russell also provided an update on the Two Rivers Water & Farming Company loan delinquency and confirmed that the required December 1, 2020 deadline to submit its annual payment was not met and therefore was formally declared in default. The CWCB Board has called the entire loan obligation due by March 1, 2021. If the outstanding balance is not paid, the CWCB will exercise its option to foreclose on the property used as collateral for the loan. It was noted the communication has ceased between the two entities and the CWCB expects to be working with the Attorney General’s office and moving forward with the foreclosure. Mr. Russell also confirmed that the CWCB Board approved \$980,000 (10 applications) in Watershed Restoration Grants via Consent Agenda. This is in addition to the \$620,000 (13 applications) that have been approved by the CWCB Director for a total of approximately \$1.6 million in Watershed Restoration Grants for 2021. Mr. Russell noted a significant portion of the recent Board meeting was dedicated to a Rulemaking Hearing to revise rules concerning Colorado’s Instream Flow and Natural Lake Level Program. Mr. Russell affirmed that 2021 Projects Bill request has been submitted to the Ag. and Natural Resources Committee Chair for consideration and is starting the legislative process. This year’s funding request is considerably less than previous years due to budget and spending limitations. Mr. Russell also affirmed the severance tax revenues continue to plummet and the CWCB’s usual \$35-40 million allocated to the perpetual base fund is projected to be only \$2 million and the receipts on severance tax thus far have only totaled approximately \$300,000. The CWCB’s next Board meeting is scheduled for

March 10th and 11th and was moved to earlier in the month to accommodate Board members' spring break schedules. The March Board meeting will include consideration of over 40 applications for Water Plan Grant funding. In addition, staff expects a significant number of Water Supply Reserve Fund (WSRF) grants to be considered. Mr. Russell concluded his report by announcing that CWCB Board member Jim Yahn (Manager, North Sterling Irrigation District) has served his term on the Board and that Governor Polis nominated Robert Sakata (Sakata Farms) from Brighton to fill his seat. The confirmation will likely take place this spring.

Report of Water Quality Control Division

Mark Henderson, Unit Manager for the Grants & Loans Unit, referred to the Division's written report and noted a recent staffing change to the Division's leadership. John Putnam, former Director of Environmental Programs, left the Division for a position at the Federal level as Deputy General Counsel to the Secretary of the U.S. Department of Transportation. Deborah Nelson has been named the acting Director of Environmental Services until a permanent Director has been determined. Mr. Henderson briefed the Board on a few of the Water Quality Control Commission's recent actions and hearings as outlined in the written report. It was noted that holding Commission hearings and rulemakings virtually has increased attendance and participation. Going forward, the Commission will continue to hold these hearings virtually, and is considering a hybrid of in person and virtual meetings to build on increased attendance and participation. The Division staff continues to work from home and that will likely continue into the fall. Assessments of the COVID-19 pandemic's effects on the state's budget continue and the Division continues to furlough certain employees, based on salary to lessen the negative effects to the budget. Mr. Henderson acknowledged there was no legislative update to report as the legislature is in recess and will return on February 16, 2021. It was reported that Evan Butcher, central region project manager, will be leaving the Division and Jeff Zajdel will replace Mr. Butcher in that role. Additionally, James Wheatly is the new project manager for state grant programs, including the Water Quality Improvement Fund and the Small Community Grant Program. The Division's coaching and training programs have realized success in holding virtual events and is also continuing in-person training events as needed. Mr. Henderson concluded his report with an update on the Clean Water Program budget, as highlighted in the written report. Director Fabbre noted for the record that it was a pleasure working with Evan Butcher and wished him the best.

Report of Department of Local Affairs

Desi Santerre, Water and Wastewater Program Manager of Local Government Services, referred to the provided written report and stated that she would be providing the agency report while Scott Olene's former position is being filled. Ms. Santerre provided an update on the Energy/Mineral Impact Assistance Fund (EIAF) Tier I (up to \$200,000) awards that were provided in the written report. Ms. Santerre noted in the October 1, 2020 application cycle, requests far exceeded available funding; DOLA received approximately \$4.4 million in requests with approximately \$1.5 in available funding. Tier II (up to \$1,000,000) awards have been decided and letters of confirmation are expected to be mailed on January 29, 2021. A final report of the Tier II awards will be confirmed at the next Board meeting. Several of the Tier II awardees have submitted SRF applications that will also be considered at the Authority's March 5th Board meeting. Ms. Santerre confirmed that the next EIAF application deadline is March 1, 2021. There will only be approximately \$4 million in available funding for Tier I grant requests and awards are expected in May. In State Fiscal Year 2022, the EIAF program is anticipating having the ability to fund both Tier I and Tier II grant requests. The application cycles will be September 3, 2021, with final award decisions in December, and February 2, 2022, with final award decisions in June. Each of these cycles is expected to have \$10-\$15 million in available funding. An update of the 2020 outreach and education activities was provided in the written report and memorializes the changes made to these programs while moving to a virtual format during the pandemic. Ms. Santerre summarized the 2020 activities for the Small and Rural Communities Technical Services Contractor and noted that DOLA spent a total of \$14,779 on technical services projects, including expenditures of \$8,645 on drinking water projects and \$6,134 on wastewater projects. Two communities have also recently requested the assistance of DOLA's contractor: Town of Collbran and Town of De Beque. Ms. Santerre confirmed that the 2020 Colorado Water and Wastewater Survey report

has been finalized and posted to the DOLA website. Respondents were asked to provide information about the financial impacts of the COVID-19 pandemic to their utilities, which is summarized in further detail in the report. Scott Olene's former position as Local Government Services Director has not been posted yet, and Cynthia Thayer is currently serving in the interim. Ms. Santerre concluded the agency report by stating that the 2021 SRF Disadvantaged Communities map and the 2015-2019 American Community Survey detailed mapping application have been published and are available on the State Demography's website. Keith McLaughlin asked if an entity applies for funding under the EIAF program and they do not receive funding, would they be able to resubmit for future allocations. Ms. Santerre responded that they would be able to resubmit if not awarded initially but she was not sure if they would be able to submit for additional funds for the same project at a future application cycle. DOLA will research that question and respond when an answer is available.

In order to accommodate audience guests, Chair Jones rearranged certain agenda items.

Authority Reports

Resolution of Appreciation to Scott Olene, Resolution No. 21-03

Chair Jones acknowledged what a treat it has been to have Mr. Olene's involvement and expertise over the years with the Authority and the SRF Programs. Chair Jones noted Mr. Olene's significant contributions, and especially to the Disadvantaged Communities Program criteria. Chair Jones read the Resolution for the record. A motion was made to adopt Resolution No. 21-03.

Motion: Roy Heald
2nd: Bob Wolff
Vote: Motion carried

Following the motion and 2nd, Mr. Olene thanked the Board for the recognition and said it was nice to be appreciated and said sometimes people in the public sector do not hear that enough and added that it has been a pleasure to serve.

The meeting agenda returned to its regular order.

Resolution of Appreciation to Steve Price, Resolution No. 21-01

Director Fabbre read Resolution No. 21-01, a Resolution of appreciation to Steve Price, in its entirety for the record. A motion was made to adopt Resolution No. 21-01.

Motion: Mike Fabbre
2nd: Roy Heald
Vote: Motion carried

Following the motion and 2nd, Director Price thanked everyone and stated it has been a real pleasure serving on this Board and he did not realize 4 years ago how much he would enjoy it. Director Price thanked the other partner agencies and acknowledged he learned a lot during his tenure. Chair Jones thanked Director Price for his contributions and his commitment.

Resolution of Appreciation to Judy Skram, Resolution No. 21-02

Director Treese read the Resolution No. 21-02, a Resolution of appreciation to Judy Skram, in its entirety for the record and in Director Skram's absence. A motion was made to adopt Resolution No. 21-02.

Motion: Chris Treese
2nd: Bob Wolff
Vote: Motion carried

Following the vote, Chair Jones stated he was confident Director Skram would attend the March Board meeting and the Board would have an opportunity to personally thank her for her service at that time.

Chair Jones also gave special recognition to Executive Director Keith McLaughlin for his 23-year work anniversary of employment with the Authority, celebrated on January 16th. Director Jones noted the

Authority has several long tenured employees and affirmed that Mr. McLaughlin sets the standard at the Authority and recognized his many contributions over the years.

Motion: Roy Heald
2nd: Steve Vandiver
Vote: Motion carried

Report of the Treasurer – Controller Justin Noll provided the Treasurer’s report in the absence of Secretary/Treasurer Judy Skram. Mr. Noll thanked Director Skram for assisting him with the Treasurer’s report and the valuable assistance and guidance she has provided over the years. Mr. Noll then referred to the written Treasurer’s Report and noted two items that needed to be amended. The rates contained under the Financial Highlights Report for November were rates from 2019. The current rates were listed on page 35 of the Board materials are as follows: State Treasurers Cash Pool earned 1.21% and the COLOTRUST interest rate is 0.14%. Additionally, the DWRP State Match Receivable amount listed on page 35 of the Board materials is also incorrect, the ending balance should be \$8,591,957.69 instead of \$2,000,000. The two numbers were inadvertently transposed on the report. Mr. Noll confirmed that financial statements were provided through November 2020 and the staff continues to process transactions through the end of the year. The Authority’s auditors completed interim work the first week in January including single audit testing and audit planning. The auditors will return on March 1st to complete final field work associated with the audit. The Authority’s accounting staff is preparing for March 1st debt service for both the DWRP and WPCR programs. A motion was made to accept the Treasurer’s report.

Motion: Roy Heald
2nd: Steve Vandiver
Vote: Motion carried

Report of Executive Director – Keith McLaughlin referred to the written report provided in the Board materials and introduced the Authority’s newest staff member, Financial Analyst Kevin Carpenter. Kevin comes to the Authority as a Colorado native and recent graduate from the University of Wyoming with concurrent degrees in Finance and Economics. Mr. McLaughlin also recognized other Authority employee work anniversaries: Senior Accountant Valerie Lovato 22 years, Assistant Finance Director Wesley Williams 8 years and Controller Justin Noll 20 years. Mr. McLaughlin explained the Authority’s practice of formally recognizing staff on 5- and 10-year milestones and congratulated Mr. Noll on his 20-year achievement and thanked him for his assistance at the Authority, particularly within the Accounting department. A plaque was prepared for Mr. Noll and will be formally provided to him when COVID-19 restrictions are lifted. Mr. McLaughlin also noted in December and January he attended his first two Colorado Forest & Water Alliance (COFWA) meetings. This entity brings forest and water together to help address forest health issues in terms of funding and advocacy. Mr. McLaughlin also noted the Colorado Water Congress was holding its Annual Conference virtually on February 9th and 12th and encouraged Board and staff members to attend if interested. The March Board meeting will likely include about an hour of strategic planning. Additionally, Mr. McLaughlin stated that the state of Wyoming declined its 2019 Drinking Water Capitalization Grant allocation and the Authority, along with other states, will apply for Wyoming’s allocation with the next Drinking Water Capitalization Grant application. Mr. McLaughlin concluded his report with an update on Water Education Colorado’s (WEco) Water Fluency Program and \$2,000 proposal for additional support to WEco. Director Vandiver expressed concern about WEco’s direction in recent articles and the contents of such materials having a certain environmental bend and moving away from prior appropriation doctrine. Director Treese, who is currently a WEco Board member, has heard similar concerns and these concerns have been addressed and discussed by WEco’s Board. Director Heald generally agreed with Director Vandiver, but still would like to support WEco. Director Wolff also weighed in and said the decision should be up to the Executive Director and reported at a future Board meeting. Chair Jones indicated he would like to leave the decision to the Executive Director, since the additional funding is within his spending authorization, while continuing to receive input from the Board. Director Vandiver agreed with this approach. Mr. McLaughlin acknowledged the decision of the Board and confirmed that he would share the Board’s concerns with WEco.

Internet Technology Acceptable Use Policy Review

Wesley Williams referred to the Internet Technology (IT) Acceptable Use Policy included in the Board's provided materials and confirmed it was initially adopted on January 30, 2019 and is reviewed annually. The policy generally governs IT uses, resources and related activities. The Authority's IT consultant, MyTech Partners, the Authority's General Counsel Karl Ohlsen and Authority staff have reviewed and revised the policy and a red-lined version was provided, highlighting the changes. Mr. Williams reviewed each of the red-lined suggested changes and highlighted the newly added version history that provides information about annual revisions. Director Fabbre questioned if Authority employees were asked to sign an acknowledgement since the policy is changing. Mr. McLaughlin stated the Authority had not done so in the past but agreed it would be a good idea to implement the acknowledgement and provide training so that staff understands the changes. Mr. Olsen was in support of having employees signing an acknowledgement when the policy changes. A motion was made to accept the red-lined changes and incorporate them into the IT Acceptable Use Policy 3.0.

Motion: Bob Wolff
2nd: George Corkle
Vote: Motion carried

Forest Health and Watershed Protection Loan Program Discussion

Keith McLaughlin reviewed the Board's previous discussions with the Southwest Wildfire Impact Fund (SWIF) group in October 2019 to discuss potential funding while the Board met in Durango. More recently, Mr. McLaughlin and Mr. Griffiths held a couple of meetings with EPA's consultant, Northbridge, to discuss the possible use of SRF funds for forest health projects. Mr. McLaughlin confirmed the staff is not seeking Board action but is asking for feedback specific to the Authority's watershed protection and forest health program. Jim Griffiths briefly reviewed the seven ideas outlined in the January 29, 2021 memo that was included in the Board materials for discussion purposes. Mr. Griffiths noted the challenge of not knowing the demand for this program but was pleased that several entities may be interested in funding. The Board opined on several of the suggestions and provided staff with direction to proceed. Generally, the Board was in favor of options #1 (reserve fund to improve bond rating and lower interest rate) and option #7 (SRF eligibility) and was skeptical that option #4 (moral obligation pledge from the State to improve bond rating and lower interest rate) would be viable.

Keith introduced the new Manager's Reports agenda item. The reports will allow managers to provide a brief update on a trial basis on topics of substance, if any, on the activities happening within their departments and that would be of interest and assistance to the Board. The Board will determine if the reports should continue on a regular basis.

Finance Manager's Report

Finance Director Jim Griffiths reported that the Authority's trade organization, the Council of Infrastructure Financing Authorities (CIFA), has reached out to the new Federal administration to affirm that reauthorization and funding for the two SRF programs continues to be a priority. Mr. Griffiths also provided an update on the Authority's advance refundings of previous bond issues and stated that if interest rates continue to hold, the Authority would proceed with a March 1st start date and a June 3rd closing date. Using those dates would allow the Authority to refund the 2011 bond series that is not currently callable but will be within 90 days of September 1st. Additionally, Republican Senator Roger Wicker and Democratic Senator Pete Buttigieg have sponsored a bipartisan effort to return the ability to advance refund for tax-exempt financing. Mr. Griffiths provided an update on the number of loans expected for 2021, totaling approximately 30. This number is slightly below the number of loans closed in both 2020 (35 in total) and 2019 (36 in total).

Accounting Manager's Report

Controller Justin Noll reported that the Authority staff is making the transition from office desktop PC machines to managed laptop devices. Last year, half of the Authority staff received new managed laptops.

This year, the Authority will provide laptops to the remainder of the staff and all employees will be on managed devices. Mr. Noll noted that the COVID-19 pandemic has created a significant hardware delay of approximately 1-2 months.

Office Manager's Report

Office Manager Sabrina Speed referred to the mileage report contained in the Board's materials and noted the IRS has set the 2021 mileage reimbursement rate at 56 cents and the expense report on the Authority's website has been updated to reflect this change. Additionally, Ms. Speed reported that after a lengthy delay, the Pay Equity Audit draft report will be finalized within the next couple of weeks and Mr. McLaughlin will meet with our contact, Brian Ayers at Employers Council, to finalize the report. Upon receipt of the final report, a meeting with members of the Personnel Committee will be scheduled. All Board members will be notified of the meeting date and time. Ms. Speed concluded her manager's report with an office update, stating that all employees continue to work remotely until COVID-19 restrictions from the public health order are lessened or lifted. Once lifted, Authority staff expects to gradually return to the office while continuing to conduct the required employee health screenings.

Report of Legal Counsel – Karl Ohlsen

Karl Ohlsen, representing Carlson, Hammond & Paddock, had no separate legal report.

Drinking Water Revolving Fund

Additional Subsidy Cap Recommendation

Jim Griffiths reviewed the Board's previous discussions regarding the approved maximum up-front loan principal forgiveness of \$400,000 per project for Category 2 Disadvantaged Communities at the January 29, 2020, Board meeting and the Board's desire to revisit and reset that amount in subsequent years. For 2021, the SRF Committee recommends keeping the maximum up-front principal forgiveness per loan at \$400,000 per project for Category 2 Disadvantaged Communities, with the option to change that allocation during the year, if necessary. Chair Jones inquired if the Authority has an estimate of how many loans would qualify for the principal forgiveness and Mr. Griffiths confirmed the Authority expects to have 4 or 5 loans meet the Category 2 Disadvantaged Communities benchmarks. A motion was made to accept the SRF Committee's recommendation.

Motion: Roy Heald
2nd: Chris Treese
Vote: Motion carried

Status of Projects

Ian Loffert reported that since the last Board meeting, two pre-qual meetings were held with the Lake Durango Water Authority and the Town of Hayden. Both entities are expected to submit future SRF loan applications. Staff is still holding conversations with the City of Longmont and the Town of Estes Park about potentially large projects as well. Mr. Loffert also reviewed the slide in the Board materials that highlighted the two SRF programs pre-qual meetings held over the past four years. Mr. Loffert highlighted the raw data of pre-quals and loan applications over the past two years and confirmed the Authority was on track to stay close to those averages. The full effects of the COVID-19 pandemic remain to be seen, but initial calculations indicate the number of loan applications submitted this year will not be adversely affected. Five DWRP loan applications are expected for the March Board meeting: Blue Mountain Water District (\$800,000), East Alamosa Water & Sanitation District (\$2,229,742), Evergreen Metropolitan District (\$3,000,000), Town of Mancos (\$1,500,000) and City of Salida (\$4,184,000). Mr. Loffert also confirmed that since the last Board meeting, no Planning Grants were issued and \$150,000 remains available for 2021. Additionally, two Design & Engineering Grants were issued since the last Board meeting to Round Mountain Water & Sanitation District (\$129,250) and the City of Salida (\$241,450), and approximately \$1,129,300 of budgeted Design and Engineering Grant funding remains available for 2021.

Water Pollution Control Revolving Fund

Mount Werner Water & Sanitation District, Resolution No. 21-04

Austin Reichel announced that the Mount Werner Water & Sanitation District General Manager, Frank Alfone, was in attendance virtually and would be available to answer questions, if necessary, following the presentation. Mr. Reichel presented the Mount Werner Water & Sanitation District's request for a direct loan through the WPCRF loan program in the amount of \$3,000,000, at an interest rate of up to 2.5% for a term of 20 years. Mr. Reichel noted the pledge would be water and sewer revenue and the proposed project does not require a rate increase to meet covenant requirements. The project consists of replacement and upsizing of interceptor piping and associated appurtenances. A review of the credit report was presented, highlighting the District's strong reserves, affordable proposed debt (relative to the size of the District) and current and proposed rate affordability (relative to the median household income). A motion was made to adopt Resolution No. 21-04, approving a wastewater direct loan to the Mount Werner Water & Sanitation District and execution of a loan agreement and other documents necessary therefor.

Motion: Bob Wolff
2nd: Steve Price
Vote: Motion carried

Following the vote, Mr. Alfone thanked the Board for its support.

Status of Projects

Austin Reichel reported that no pre-qual meetings for the WPCRF program have been held for 2021, but one is expected for the Fort Garland Water & Sanitation District in February. One loan application is expected for the March Board meeting from the Town of Platteville (up to \$6,300,000) for replacement of an existing lagoon treatment plant with new headworks and mechanical treatment. Mr. Reichel also confirmed that there have been no Planning or Design & Engineering Grants issued in 2021 and full budgeted amounts remain in each grant program. The Town of Genoa is seeking to refinance an existing USDA loan and the City of Las Animas is also seeking to close its loan in the month of February. Additionally, the Town of Wellington is potentially seeking funding through the Authority for its large \$40 million project in 2023 or 2024. Brief project updates were provided for Grand Mesa Metropolitan District, the Town of Nucla and the Town of La Veta.

Small Hydropower Loan Program

Ian Loffert provided a brief refresher on the terms of the Small Hydropower Loan Program: projects up to 10 megawatts, 30-year maximum term, a \$5 million maximum loan amount and a 2.5% interest rate. The Authority has budgeted \$150,000 for ten Small Hydropower Matching Grants for 2021, and there have been no Matching Grants awarded to date this year and none in 2020. There are seven loans outstanding in the Program with an approximate balance of \$8.6 million. The Left Hand Water District recently completed construction on its small hydropower project and submitted its final pay requisition. The Authority expects to issue several Matching Grants in the coming months and there is still interest in the program.

Water Revenue Bond Program

Jim Griffiths reported there are no current projects seeking financing within this program, and staff has convened an internal committee to review alternatives to the existing format of the program. A full presentation on these suggested alternatives will likely be provided at the April Board meeting.

Long Hollow Dam and Bobby K. Taylor Reservoir

Status Report

Keith McLaughlin provided an update on Long Hollow Reservoir, stating the bids to mitigate the right abutment leakage issue were submitted and repair work has started and should be near completion. The Authority received a requisition for the initial construction work in the amount of approximately \$62 thousand completed by F&M Construction. The Authority continues to hold approximately \$2.1 million in escrow for project completion. Long Hollow Reservoir continues to hold water for storage and as of

January 5, 2021, the Reservoir held 113-acre feet of storage. Officially in 2020, the Reservoir exchanged 4,597-acre feet of water.

Unfinished Business – Committee Reports

Personnel Committee

Keith McLaughlin stated there was nothing separately to report but wanted to note that the minutes of the November 24, 2020 meeting were kept and provided in the Board materials. Historically, the Authority has not kept Personnel Committee minutes, but Committee Chair Roy Heald suggested they should be kept for the record. It was also noted that committee minutes do not require formal approval.

New Business

Legislative Issues and Other Business of Interest to the Authority

Keith McLaughlin reported that he spoke with the Deputy Director of Board and Commissions about the two new Board appointments and the Colorado Legislature has agreed to hold Board appointments by video conference call. It will likely be March or April before the new appointees, Eric Wilkinson and Patti Wells, are confirmed by the Senate as the Legislature is on recess until February 16, 2021. Mr. McLaughlin confirmed that the Joint Resolution for the SRF Project Eligibility Lists, sponsored by Representative Arndt and Senator Donovan, were submitted by January 15th in accordance with the Authority's Statute. Mr. McLaughlin also stated the early bills indicate appropriation levels for SRF programs consistent with prior years and staff continues to monitor several potential stimulus bills related to infrastructure financing. Mr. McLaughlin concluded the report noting the articles provided in the Board materials and noted the passing of former Authority Board member John Porter. Director Treese indicated a virtual memorial would be held for Mr. Porter on February 27, 2021, and connection details will be provided when announced.

Arrangements for Future Meetings

Future Board meetings will be held on March 5, 2021, April 23, 2021 and June 4, 2021 and each meeting is expected to include both a Project Finance Committee conference call and Board Program Work Session. Meeting details have yet to be determined due to the current COVID-19 pandemic and will likely be held virtually.

Executive Session – Legal Advice

Chair Jones moved to enter Executive Session to discuss matters pursuant to C.R.S. §24-6-402(4)(b), specifically, the Authority Board will request and receive legal advice from general counsel regarding current potential legal positions and strategy related to an employee matter. Following the receipt of legal advice within Executive Session, a motion was made to adjourn the Executive Session.

Motion: Roy Heald
2nd: Steve Price
Vote: Motion carried

After conclusion of the Executive Session, Chair Jones noted all participants of the Executive Session and stated for the record that if any person who participated in the Executive Session believes that any substantial discussion on any matters not included in the motion to enter the Executive Session occurred during the Executive Session or that any improper action occurred during the Executive Session in violation of the Open Meetings Law, Director Jones asked that members state their concern for the record. Hearing no objections, Chair Jones asked general counsel to certify that any unrecorded sections of the Executive Session were related solely to the Board's request for, and receipt of, legal advice related to current and potential legal opinions and strategy in an on-going employee matter. Karl Ohlsen of Carlson, Hammond and Paddock LLC, general counsel for the Authority, certified for the record. Director Treese did not return from the Executive Session.

Adjournment

Chair Jones adjourned the meeting at 1:11 p.m.

Respectfully submitted,

Sabrina Speed, Assistant Secretary

NOTE-FOR INFORMATION ONLY - COPIES OF THE DOCUMENTS REFERRED TO IN THE TEXT OF THESE MINUTES ARE ON FILE IN THE AUTHORITY OFFICE AND MAY BE OBTAINED BY SUBMITTING A "REQUEST FOR PUBLIC RECORDS." PLEASE CALL SABRINA SPEED AT (303) 830-1550, EXT. 1010, FOR INFORMATION.