

**Colorado Water Resources
and
Power Development Authority**

BOARD MEETING MINUTES

January 26, 2022

Call to Order

Chair Bob Wolff called the meeting to order at 2:00 p.m. via video and audio tele-conferencing due to COVID-19 and related restrictions.

Board Member Identification and Declaration of a Quorum

Board members present: Bob Wolff (Chair), Steve Vandiver (Vice-Chair), Chris Treese (Secretary/Treasurer), George Corkle, Mike Fabbre, Roy Heald, Webb Jones, and Patti Wells. A quorum was declared with eight Board members present. Eric Wilkinson joined the meeting shortly after the roll call.

No items were included for consideration on the Consent Agenda.

Introduction of Guests

Chair Bob Wolff asked all participants to add their affiliation next to their name using the on-line tools for the record.

Approval of Minutes – December 3, 2021

The December 3, 2021, Minutes were presented for approval. Director Fabbre suggested changing the word “~~unlikely~~” to “likely” in the second sentence under Small Hydropower Loan Program to correct an unintended double negative. A motion was made to approve the Minutes for December 3, 2021, as amended.

Motion: Mike Fabbre
2nd: Chris Treese
Vote: Motion carried

Other Agency Reports

Report of Water Quality Control Division (“WQCD”)

Mike Beck, Section Manager of Community Development and Partnership Section of the Water Quality Control Division, referred to the provided agency report and stated that work continues with the Water Quality Control Commission to schedule an amendment to the 2022 Intended Use Plans (“IUP”) for both SRF programs due to requirements of the Bipartisan Infrastructure Law (“BIL”). The Environmental Protection Agency (“EPA”) will require states to have an updated IUP reflecting any BIL changes, and the three partner agencies are working together to incorporate those requirements. Finalization will occur upon receipt of formal guidance from EPA. The amendment hearing is tentatively scheduled for June 14, 2022. The Division’s IUP amendment would need to be submitted by May 14, 2022, for consideration by the Water Quality Control Commission. The Division has launched its RFA (request for applications) for the PFAS Grant Program that was allocated under SB 20-218. The RFA is expected to close on April 1, 2022. The plan is to mirror that State program to the Federal program that is included in the BIL. Mr. Beck also reported that the Division is finalizing the RFP (request for proposals) to select a contractor to assist with the Clean Watershed Needs Survey project that is expected to kick off in March of 2022. The survey is a requirement of the Clean Water Act to assess the capital investment needed for publicly owned wastewater collection and treatment facilities to meet water quality goals every four years. This survey is similar to the Drinking Water Needs Survey, but the EPA doesn’t currently consider the Clean Watershed Needs Survey in its allocation for its capitalization grant funding. Mr. Beck confirmed that coaching and training

activities also remain consistent and one-on-one training events in the field continue. The WPCRF 2022 project budget was briefly reviewed, as provided in the written materials. Finally, Mr. Beck reported that the revised lead and copper rule has been finalized by EPA and the state is now working to implement the new requirements. The implementation will likely involve a stakeholder process and rule-making hearing.

Report of Colorado Water Conservation Board (“CWCB”)

Kirk Russell, Finance Section Chief of the CWCB, referred to his provided written agency report and apologized for the late submission, but wanted to include highlights from the CWCB’s Board meeting on January 24th and 25th. Mr. Russell noted the three loans that were approved at the CWCB’s Board meeting: the Town of Dove Creek, Triview Metropolitan District, and the City of Victor. Mr. Russell noted that the CWCB expects to have additional funding requests due to increased material and/or construction costs in the future. The CWCB has approved approximately \$22 million in new loans for the fiscal year and typically averages around 20 to 25 loans for \$40 million to \$50 million annually. Mr. Russell added that the CWCB had a considerable number of prepayments and currently holds approximately \$50 million in unreserved funds available for new loans. The Board also approved approximately \$2.3 million in Watershed Restoration Grants. This is a one-time approval from the annual December 1st application deadline. The CWCB Board dedicated a fair amount of time to a Workshop regarding the Colorado Water Plan Update. Also, the 2022 Projects Bill items were reviewed by the Board and will be submitted to the Bill Sponsor for consideration. This year’s request includes approximately \$18.6 million in funding for several CWCB Programs and Projects. A report detailing the 14 small project loans made in calendar year 2021, for a total of approximately \$19 million, was submitted to the General Assembly on January 15, 2022. These are loans under \$10 million that are approved by the CWCB without legislative action. Mr. Russell confirmed that the CWCB’s severance tax revenue projections remained steady in December 2021. The December 1, 2021, Water Plan Grant applications are currently being processed and will be considered at the CWCB’s March 2022 Board meeting.

Report of Department of Local Affairs (“DOLA”)

Desi Santerre, Water and Wastewater Program Manager of Local Government Services, referred to the provided written report and briefly reviewed Tier II (requests up to \$600,000) Energy and Mineral Impact Assistance Fund (“EIAF”) Program awards that were approved in late December. The provided table contained in the Board materials outlined the water and wastewater requests and awards. The next EIAF application deadline will be on March 1, 2022, with anticipated funding of approximately \$15 million. Tier I (requests up to \$200,000) and Tier II (requests up to \$600,000) will be accepted, and awards are anticipated in June 2022. Ms. Santerre also noted that due to the positive severance tax revenue projections, the EIAF program is planning two application cycles in State FY 22-23, with approximately \$15 million in available funding for each cycle. The Tier II maximum award will be increased to \$750,000, in the cycles. The Outreach and Education subcommittee met twice this month to start conceptualizing the outreach strategy for the Bipartisan Infrastructure Law funding. This group will continue to meet frequently to develop the strategy and presentation materials over the next several months. There will be a webinar on February 10th hosted by the Water Now Alliance that includes a presentation by Jim Griffiths of the Authority and Matt Stearns of the CWCB entitled “*Financing Innovation: Colorado State Revolving Fund*” that will detail financing options within the SRF programs. Ms. Santerre also reported that numerous DOLA staff are actively engaged in supporting local recovery efforts from the Boulder County fires. The report concluded with a DOLA staff update including the announcement of Central Area Regional Manager Clay Brown’s retirement and Cynthia Thayer’s promotion to Local Government Services Director.

Authority Reports

Report of the Chair

Chair Bob Wolff expressed his regret of not being able to attend the Colorado Water Congress Annual Convention and associated meetings with the Executive Director and Finance Director to discuss 2022 Board meeting strategies in person.

Resolution of Appreciation to Roy Heald, Resolution No. 22-01

Chair Bob Wolff read Resolution No. 22-01, a Resolution of Appreciation to Roy Heald, in its entirety for the record. A motion was made to adopt Resolution 22-01.

Motion: Steve Vandiver

2nd: Chris Treese

Vote: Motion carried; Director Heald respectfully abstained from the vote.

Resolution of Appreciation to Webb Jones, Resolution No. 22-02

Chair Bob Wolff read Resolution No. 22-02, a Resolution of Appreciation to Webb Jones, in its entirety for the record. A motion was made to adopt Resolution 22-02.

Motion: Chris Treese

2nd: George Corkle

Vote: Motion carried; Director Jones respectfully abstained from the vote.

Following the vote, Mr. McLaughlin expressed his gratitude to both Directors Heald and Jones for their assistance and leadership over the past eight years.

Report of the Treasurer – Treasurer Chris Treese didn't have a separate report and deferred the Treasurer's Report to Controller Justin Noll. Mr. Noll confirmed that most financials are provided through November 2021, and staff continues to work on year end transactions and reports. The Accounting department remains short staffed due to the Accounting Technician vacancy but continues to work diligently. Mr. Noll noted the money market rates remain relatively low as outlined in the Treasurer's Report. Mr. Noll also confirmed that BKD, the Authority's auditors, were on-site the first week in January to complete interim work on the 2021 audit and it is progressing steadily. Following the report, Mr. Noll addressed a question from Director Treese about the PERA pension actuarial calculation the Authority is required to record within its financial statements. A motion was made to accept the Treasurer's report.

Motion: George Corkle

2nd: Roy Heald

Vote: Motion carried

Report of Executive Director – Keith McLaughlin noted a considerable amount of staff time and effort has been devoted to the Bipartisan Infrastructure Law ("BIL") and its associated funding. Authority staff has been limited while awaiting EPA guidance and further instruction but is doing as much preparation work as possible in advance. The guidance was originally scheduled for release at the end of January, but it has been pushed back to end of February or mid-March, until it is finalized and distributed. Mr. McLaughlin noted there has been an uptick in SRF interest created by the BIL and both the Colorado Municipal League ("CML") and Special Districts Association ("SDA") have reached out and asked for future presentations about available BIL funding. These requests are in addition to the presentations already provided to the Colorado Water Congress and Pikes Peak Area of Council of Government. Work continues with Michelle Magruder, the Authority's Human Resources counsel, on the Employee Handbook. Mr. McLaughlin also noted Authority staff January anniversaries, including: Senior Accountant Valerie Lovato (23 years), Controller Justin Noll (21 years), Assistant Finance Director Wesley Williams (9 years) and Financial Analyst Kevin Carpenter (1 year). Mr. McLaughlin concluded his report with an introduction of the Authority's two newly appointed Board members, Lucas Hale and Karen Wogsland.

Internet Technology Acceptable Use Policy Review – Keith McLaughlin announced that the Authority's Internet Technology Acceptable Use Policy, originally adopted by the Board in 2019, governs IT uses, resources and related activities. The policy requires an annual review and, as part of the review process, is examined by the Authority's IT consultant, MyTech Partners, general counsel Karl Ohlsen and Authority staff. Wesley Williams continued the report and briefly reviewed staff's suggested change to the policy. The proposed recommended change was to the Security Training and Awareness requirement on page 7, changing the security awareness training from "no less than annually." to "no less than four times a year." Mr. Williams stated the reason for this change was to protect the Authority from fraud attempts and to keep

the IT training more current than annually. Mr. Williams also noted the recent fraud attempt that was perpetrated against the Water Quality Control Division and the Authority when a WQCD staff member's email address was hacked. Recognition of the suspicious activity was noted by Authority staff, and the fraudulent transaction was averted. Additional safety measures were added to protect the Authority against future fraudulent attempts. Authority staff members Kevin Carpenter and Ian Loffert were recognized and congratulated for their efforts in identifying the fraud. Director Wilkinson inquired about the 30-day training requirement on page 7 under the Security Training and Awareness section for new staff members and asked why the period is so long and expressed concern about the month delay. Mr. Williams responded that the 30-days allows for new email accounts and other new systems and processes to be completed and added the Authority could shorten up that time, if desired. Mr. McLaughlin added that informal training is included in the onboarding process for new employees, and all receive instruction about the general policies and the 30-day requirement, as outlined in the policy, refers to the formal training. Director Wilkinson expressed his desire to shorten that period to 10-15 days. A motion was made to accept staff's recommendation to change the annual Security Training and Awareness requirement from "annually" to "no less than four times a year" and to change the completion of an approved security training class requirement from 30-days to 10-days.

Motion: Eric Wilkinson
2nd: Chris Treese
Vote: Motion carried

Accounting Manager's Report

Controller Justin Noll reported the search for an Accounting Technician continues and confirmed that resumes submitted for the open position have been very limited.

Finance Manager's Report

Finance Director Jim Griffiths announced the recent promotion of Austin Reichel to the newly created Financial Analyst II position and recognized Mr. Reichel for his hard work in earning the advancement. Mr. Griffiths also noted that the March 4th Board meeting and associated Project Finance Committee meeting will include a full agenda as there may be up to 11 credit reports to review. Mr. Griffiths will be working with PFC Chair Corkle to schedule that meeting. Additionally, Mr. Griffiths reported that two of the Drinking Water Revolving Fund applicants are private, not-for-profit entities that may include additional challenges to the credit review process. As Authority staff continues to plan for BIL funding, it is recognized that many loans may include combined funding, that is base funds and BIL funding, that may make the lending process more complicated. As such, Authority staff may return to the Board for authorization to use the direct loan process for all funding, if necessary. This approach will benefit the programs and adds additional flexibility. Additional information will be forthcoming upon formal guidance from the EPA. Mr. Griffiths also noted a significant increase in the interest rate environment and the anticipation of three or four Federal interest rate increases expected in 2022. This expected increase will boost the Authority's lending power and assist more communities within Colorado. Authority staff will continue to monitor the interest environment closely. Mr. Griffiths concluded his report with an update on the Boulder County fire communities and confirmed the Authority has outstanding loans with both the Superior Metropolitan District and the City of Louisville. Staff has been in contact with the Water Quality Control Division and have confirmed that both systems are up and running and there was minimal damage to the publicly owned infrastructure. All partner agencies are prepared to provide assistance, as needed and requested.

Office Manager's Report

Office Manager Sabrina Speed provided an update on the Logan Tower building construction and noted that the December 31, 2021, construction end date was pushed back to mid-March. Ms. Speed noted that the work crew has been scaled back and at this point, mid-March seems hopeful. Additionally, an update to the email issue associated with Gmail accounts was mentioned, and MyTech, the Authority's IT

consultants, have confirmed the security increases were attributed to Google and there was little the Authority staff could do to circumvent the issue. Staff will continue to resolve this issue.

Report of Legal Counsel – Karl Ohlsen

Karl Ohlsen, representing Carlson, Hammond & Paddock, had no formal legal report and continues to work with staff on clarifying language in loan agreements and legal opinions. Mr. Ohlsen also expressed his gratitude in working with Directors Heald and Jones over the years.

Drinking Water Revolving Fund

Loan Application – Town of Nucla, Resolution No. 22-03

Kevin Carpenter presented the Town of Nucla’s (“Town”) request for a Disadvantaged Communities direct loan through the DWRF loan program in the amount of \$939,999, plus \$1,000,000, of principal forgiveness, at an interest rate of 0.5%, for a term of up to 30 years. The project consists of replacing existing asbestos concrete water pipes, valves, service lines and meter pits. The project is necessary to maintain compliance with Colorado Primary Drinking Water Regulations. The Town’s pledge for the loan will be water system revenues. Mr. Carpenter provided additional information on the American Rescue Plan Act (“ARPA”) funds and confirmed that the first allocation of approximately \$89,000, occurred last year and was used for construction costs and the second distribution has been allocated to the Town, but due to US Treasury guidelines, the Town must wait at least 12 months after the initial distribution. Once received, the Town will allocate the second distribution towards contingency costs. The bid process for this project is a traditional design, bid, build, and the contingency is 12% of total project costs. The Town’s request comes to the full Board with a favorable recommendation from both the Project Finance Committee and the SRF Committee. The Town will raise rates, as necessary, to meet the 110% debt service coverage requirement and the 3-month operation and maintenance reserve requirement. A motion was made to adopt Resolution 22-03, approving a Drinking Water direct loan to the Town of Nucla and execution of a loan agreement and other necessary documents necessary therefor, subject to the Town increasing user rates, if necessary, sufficiently to meet the Authority’s rate covenant prior to loan execution.

Motion: Steve Vandiver
2nd: George Corkle
Vote: Motion carried

Additional Subsidy Cap Recommendation

For informational purposes only, Wesley Williams referred to the January 26, 2022, memorandum contained in the Board materials that outlines the current process of principal forgiveness (“PF”) allocation within the SRF programs. The current process, approved in June 2021, allows for distribution of PF to allow Disadvantaged Communities (“DAC”) Category 1’s to receive up to \$400,000 of Add Sub in the form of PF and an increase to the PF maximum for DAC Category 2’s to \$1,000,000. For 2022, the SRF Committee recommends resetting the maximum up-front PF per loan at \$400,000, for DAC Category 1’s and \$1,000,000, for DAC Category 2’s. The SRF Committee will continue to monitor the add sub balances and will likely recommend changes later in 2022, if add sub balances continue to accumulate and with the introduction of the Bipartisan Infrastructure Law (“BIL”). Questions about the budget and relation to the Capitalization Grant were also briefly discussed. Additional information will be forthcoming upon receipt of formal guidance from EPA.

Status of Projects

Wesley Williams reviewed the 2021 DWRF pre-qualification meetings and compared them against the previous four years of pre-qualification meetings, or initial meetings, with prospective borrowers. The process begins with the prospective borrower submitting a proposed project to determine initial feasibility. Authority staff, along with the Water Quality Control Division and Department of Local Affairs representatives meet and discuss the project in detail before deciding to proceed through the SRF process. The comparison showed an increase in SRF funding interest, especially with anticipated BIL funding. Additionally, a four-year comparison of SRF loan applications submitted reflected the same growing trend.

Four DWRP loan applications are expected for consideration at the March Board meeting: Park Water Company (\$875,000), Trail West Association (\$3,500,000), Town of Granada (\$580,000) and Town of Cheraw (\$2,840,500). Two of the four applications are for private, not-for-profit entities that may present additional funding challenges. One of the requirements of the BIL funding is Build America Buy American Act (“BABAA”) that requires all construction components be made in the United States of America. Additional specific details about this requirement will be contained in the formal guidance from EPA, but staff expects to receive additional applications before May 14, 2022, the start of the BABAA requirement. The March Board meeting will likely be the last opportunity for prospective applications to submit a loan application for SRF funding to avoid compliance with this new requirement. Mr. Williams confirmed there were no Planning or Design and Engineering Grants awarded in 2022.

Water Pollution Control Revolving Fund

Loan Application – Town of Bethune, Resolution No. 22-04

Austin Reichel presented the Town of Bethune’s (“Town”) request for a Disadvantaged Communities direct loan through the WPCRF loan program in the amount of \$1,378,514, at an interest rate of 0.5%, for a term of up to 30 years. The project consists of replacing the existing lagoon wastewater treatment facility with a new complete retention/evaporation pond treatment facility. The Town is pledging sewer system revenues for the loan, and the total project budget is comprised of 60% loan, 37% grant and 3% Town funds. The Town increased sewer user rates in early 2021 and will require an additional \$41.64 rate increase to secure the loan. The Town included a 32% contingency in the project budget due to rising construction costs. The loan may be executed for a lesser amount due to the contingency. The Town will be required to meet the Authority’s 110% rate covenant and 3-month operation and maintenance reserve fund covenant and 110% additional bonds test, if applicable, on an annual basis. The Town holds a 2006 DWRP direct loan with the Authority that was out of covenant compliance, based on 2020 audit numbers, and the Town will increase user rates to come back into compliance prior to the new loan execution. This project received a favorable recommendation from the Project Finance Committee. Director Treese inquired if the retention/evaporation pond treatment facility had a 30-year equipment life to match the loan term, and Mark Henderson confirmed that it does. A motion was made to adopt Resolution No. 22-04, approving a Disadvantaged Communities wastewater direct loan to the Town of Bethune and execution of a loan agreement and other documents necessary therefor, subject to the Town increasing user rates, if necessary, sufficiently to meet the Authority’s rate covenant prior to execution.

Motion: Patti Wells
2nd: Eric Wilkinson
Vote: Motion carried

City of Sterling Green Project Reserve Loan Approval Extension

Wesley Williams presented the City of Sterling’s (“City”) request to extend the Green Project Reserve (“GPR”) direct loan approval, which is currently set to expire on February 28, 2022, for an additional six months. Mr. Williams confirmed the Intended Use Plan (“IUP”) governs the loan approval time of eighteen months. Mr. Williams noted that on August 28, 2020, the City was approved for a \$34,000,000 WPCRF leveraged loan, along with a \$3,000,000, GPR loan. The leveraged loan was executed on November 1, 2020, for a term of up to 30 years, at an interest rate of 1.54%. The GPR direct loan was also approved for a term of up to 30 years and an interest rate of 1.50% but has not been executed. As required, the City submitted a letter requesting a six-month extension and that letter was provided in the Board materials. The City is awaiting a response from the Colorado Department of Health and Environment regarding the process engineering and LEED Certification, both of which require additional time for completion. Mr. Williams reviewed portions of the provided credit report and noted the changes created by execution of the \$34,000,000 loan and noted the City’s credit remains strong and will not require an additional rate increase. The project received a favorable recommendation from the Project Finance Committee. A motion was made to authorize a six-month loan approval extension to the City of Sterling for its \$3,000,000, GPR loan.

Motion: Eric Wilkinson
2nd: Chris Treese

Vote: Motion carried

Status of Projects

Ian Loffert reported that, since the December Board meeting, Authority staff participated in one pre-qualification meeting with the Mesa County Lower Valley Rural Public Improvement District for a \$3,000,000, direct loan for a sequencing batch reactor to replace its leaking non-discharging lagoon. Mr. Loffert also noted the seven anticipated applications for the January Board meeting, including: Crested Butte South Metropolitan District (\$4,000,000), Morrison Creek Metropolitan Water & Sanitation District (\$9,700,000), Town of Wellington (\$50,000,000), City of Sterling (\$22,000,000), City of Englewood (\$26,000,000), City of Ouray (\$18,000,000) and Purgatory Metropolitan District (\$16,000,000). Five of the seven prospective borrowers may be participating in the spring bond issue and as previously mentioned, are participating in an effort to avoid the additional BABAA and other requirements associated with the BIL. The bond sale is expected in late April with an anticipated closing in early May. No Planning or Design & Engineering Grants have been issued in 2022 and the full budgeted amounts remain available. Mr. Loffert announced that the Town of Olney Springs made its two-wastewater direct loan November 1st payments in late December and thanked Jim Griffiths and Austin Reichel for working with the Town to resolve this issue.

Small Hydropower Loan Program

Ariana Flandrick provided brief review of the terms of the Small Hydropower Loan Program, created in 2008: projects up to 10-megawatts, 30-year maximum loan term, a \$5 million maximum loan amount and a newly approved 2% interest rate. The Authority has a SHLP matching grant program of up to \$15,000, per project available and the Authority has budgeted \$150,000 total for this grant program for feasibility studies, permitting activities and final design in 2022. There have been no SHLP matching grants awarded or loan applications submitted this year. However, the Grand Mesa Water Conservancy District has contacted Authority staff about potential funding through the program. Seven loans are outstanding within the Small Hydropower Loan Program with an approximate balance of \$7.9 million. Addressing a question from Director Treese about matching grant funding, Mr. Williams confirmed that the grants cannot be used for construction costs. Mr. McLaughlin noted that the Board could alter the SHLP grant program to include construction costs if so desired.

Water Revenue Bond Program

Status Report

Ariana Flandrick provided a brief overview of the Water Revenue Bond Program, originally created as a conduit or pass-through program, for governmental agencies with projects that are not eligible for funding through the SRF programs. The ratings and interest rates are determined by the credit worthiness of the prospective borrower and bond market conditions. The maximum loan amount under this program is \$500 million. Loan length is limited by the useful life of the project. The Authority provides a cost of issuance (“COI”) subsidy as an incentive for this loan program. At its December 2, 2021, meeting, the Authority Board approved a condition that requires all borrowers in the program to provide 15% of the total cost of issuance and increased the COI limit to \$300,000. Additionally, all applicants with a median household income (“MHI”) at or below 90% of the prevailing average of the state MHI will be required to cover 15% of the COI but will be eligible for up to \$500,000 of COI subsidy. Limits to the number of WRBP issuances will be based on available funds. There are four loans outstanding in the Water Revenue Bonds Program with an approximate balance of \$29.37 million. There have been no new applications submitted since the last Board meeting, and staff continues to seek future funding opportunities.

Long Hollow Dam and Bobby K. Taylor Reservoir

Status Report

Jim Griffiths reported receipt of a report from the Bureau of Reclamation that confirmed the Long Hollow Reservoir has 254 acre-feet of water as of January 4, 2022. Mr. Griffiths noted that the reservoir should be low this time of year. The Reservoir needs to reach a first fill level of approximately 5,300 acre-feet before

the Authority is released from its financial obligation to cover operating expenses. The Reservoir has gotten close but not reached first fill since its creation. The Reservoir receives its water primarily from irrigation return flows and localized precipitation.

Watershed Protection and Forest Health Program

Status Report

Ian Loffert reported that recent passage of the BIL funding has placed the revitalization of the Watershed Protection and Forest Health Program on hold as the Authority seeks guidance on developing and distributing BIL funding. There is an informational webinar on February 2, 2022, that various staff will attend to learn more about the Watershed Protection and Forest Health Programs the state of Arizona is funding through its WPCRF program. Mr. Griffiths added that supplemental funds from the BIL will be available for watershed protection and forest health program projects, including a principal forgiveness component. Director Treese added that *Club 20* is dedicating a large portion of its spring meeting to watershed health and water supply reliability and quality.

Unfinished Business – Committee Reports

Board Program Work Session

Chair Wolff referred to the provided minutes from the December 2, 2022, Board Program Work Session that were contained in the Board materials.

New Business

Legislative Issues and Other Business of Interest to the Authority

Keith McLaughlin reported that the Authority's SRF Eligibility Lists, also known as Senate Joint Resolution 22-002, was introduced on January 14, 2022. The Joint Resolution is scheduled for Senate Ag on February 2, 2022, and Mr. McLaughlin will testify at the hearing. Mr. McLaughlin has also reached out to both the Colorado Municipal League ("CML") and the Special Districts Association ("SDA") and asked each entity to testify in support of the joint resolution and expects each entity to participate. The Authority has also secured the support of the joint resolution from the Colorado Water Congress State Affairs Committee. Mr. McLaughlin has been in close contact with the Boards and Commissions on securing Senate confirmations for Lucas Hale and Karen Wogsland and expects hearings to be held in either February or March. Mr. McLaughlin also briefly reported on House Bill 22-373 (Water Conservation Enterprise Grant) and Senate Bill 13 (requirements to various Board appointments due to redistricting). On the Federal level, Mr. McLaughlin reported that Authority staff has been working with its counterparts in other states by and through the Council of Infrastructure Financing Authorities ("CIFA") on the state match requirement associated with the BIL funds. There is bipartisan support to eliminate or limit the required state match component, but the States have been unable to secure sponsorship for such legislation.

Arrangements for Future Meetings

Future Board meetings will be held on March 4, 2022, April 22, 2022, and June 3, 2022. The March 4, 2022, Board meeting may be held in person at the Authority offices and further details will be provided once a final decision has been made.

Adjournment

Chair Wolff adjourned the meeting at 4:45 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.