

ELECTRIC UTILITY ENTERPRISE BOARD

January 2, 2018

8:08 PM

• CALL MEETING TO ORDER

Exhibit 4 Hearing on City of Fort Collins
Motion for Attorney Fees

Date Filed: 15, 2019
CASE NUMBER: 2018CV149

PRESENT: Overbeck, Troxell, Cunniff, Horak, Martinez, Stephens, Summers

Staff Present: Atteberry, Daggett, Coldiron

1. **First Reading of Ordinance No. 002, Agreeing to, Authorizing and Directing the Repayment of the \$1.8 Million Loan from the General Fund for the Electric Utility's Startup Costs for its Provision of Telecommunication Facilities and Services to be Repaid from the Proceeds of Revenue Bonds Issued by the Enterprise to Fund Such Facilities and Services. (Adopted on First Reading)**

The purpose of this item is to present to the Electric Utility Enterprise Board (the "Board") an ordinance related to City Council's Agenda Item 20 in which it is authorizing the General Fund to loan \$1.8 million to the Light & Power Fund to be used by the Electric Utility for its start-up costs to provide telecommunication facilities and services. The Board's Ordinance represents the Enterprise's agreement, authorization and direction to repay the \$1.8 million, plus 2.75% interest, to the General Fund when the Light & Power Fund receives the anticipated proceeds from the Enterprise's planned issuance of revenue bonds for the Electric Utility's provision of telecommunication facilities and services.

Eric Sutherland stated the Code language directs the Enterprise meeting to occur concurrently with a Council meeting. He discussed his efforts to harmonize the ballot question with the Charter amendment and stated staff and the City Attorney's Office did not respond to his suggestions. He opposed the residential electric rate structure and discussed PRPA bond issuance.

City Attorney Daggett stated it is her opinion the Enterprise Board has been properly constituted and that the practice of meeting immediately following Council meetings is what was intended when Council adopted provisions related to the Enterprise Board. Having both entities meet at the same time defies parliamentary procedure.

Boardmember Summers stated "concurrent" means "at the same time", not as part of a Council meeting.

Vice-President Horak made a motion, seconded by Boardmember Overbeck, to adopt Ordinance No. 002, on First Reading.

Vice-President Horak stated the risk discussed by Mr. Sutherland regarding the residential rate structure is zero. Sufficient funds are in place regardless of the residential rate structure.

Boardmember Stephens stated Mr. Sutherland often speaks of an ignorance of law, when in fact there is a difference of opinion. She stated it is incorrect to assert the City's legal team is ignorant of the law.

Vice-President Horak stated the City Attorney's Office has spent significant time looking into Mr. Sutherland's claims and comments. City Attorney Daggett replied she has not logged the time spent on Mr. Sutherland's claims, but stated it has been significant. She stated there are times when Mr. Sutherland has a completely different perspective, but the City can occasionally take some guidance from his perspective to make improvements.

President Troxell stated Mr. Sutherland left right after making his comments and therefore does not appear interested in providing insight and improvement to the process.

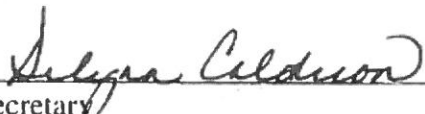
RESULT: ORDINANCE NO. 002, ADOPTED ON FIRST READING [UNANIMOUS]
MOVER: Gerry Horak, District 6
SECONDER: Bob Overbeck, District 1
AYES: Overbeck, Troxell, Cunniff, Horak, Martinez, Stephens, Summers

- OTHER BUSINESS
- ADJOURNMENT

The meeting adjourned at 8:18 PM.


Chair

ATTEST:


Secretary

