

WASTEWATER UTILITY ENTERPRISE BOARD

July 19, 2016

6:00 PM

• CALL MEETING TO ORDER

• ROLL CALL

PRESENT: Overbeck, Campana, Troxell, Cunniff, Martinez, Stephens
ABSENT: Horak

1. **Consideration and Approval of the Minutes of the July 5, 2016 Wastewater Utility Enterprise Board Meeting. (Adopted)**

The purpose of this item is to approve the minutes from the July 5, 2016 Wastewater Utility Enterprise Board meeting.

Jack Daniels commended Council and stated he loves Fort Collins.

Boardmember Cunniff made a motion, seconded by Boardmember Overbeck, to approve the minutes of the July 5, 2016 meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Ross Cunniff, District 5
SECONDER:	Bob Overbeck, District 1
AYES:	Overbeck, Campana, Troxell, Cunniff, Martinez, Stephens
ABSENT:	Horak

2. **Second Reading of Ordinance No. 006, Authorizing the Issuance of City of Fort Collins, Colorado, Wastewater Utility Enterprise Revenue Refunding Bonds, Series 2016A, to Refund Certain Outstanding Sewer Revenue Bonds to Achieve Interest Rate Savings. (Adopted on Second Reading)**

This Ordinance, adopted on First Reading on July 5, 2016 by a vote of 6-0 (Horak recused) authorizes the issuance of City of Fort Collins, Colorado, Wastewater Utility Enterprise Revenue Refunding Bonds, Series 2016A, so as to refund a portion of the 2009A Bonds. The bonds were originally issued to make improvements at the Mulberry Water Reclamation Facility. Potential savings are estimated at approximately \$2.4 million with a net present value of \$2.1 million.

Eric Sutherland questioned whether financial savings accrued from this action will be passed on to rate payers. He argued the City's understanding of TABOR as a whole is significantly flawed.

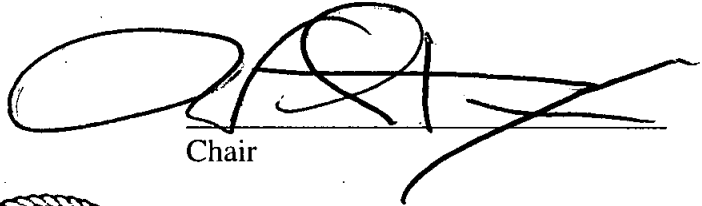
Mayor Troxell requested staff input regarding Mr. Sutherland's question. Mike Beckstead, Chief Financial Officer, replied the savings will be included in the cost of service modeling that goes into establishing what rate increases should be as it will lower the overall cost of service.

Boardmember Cunniff made a motion, seconded by Boardmember Campana, to adopt Ordinance No. 006, on Second Reading.

RESULT:	ADOPTED ON SECOND READING [UNANIMOUS]
MOVER:	Ross Cunniff, District 5
SECONDER:	Gino Campana, District 3
AYES:	Overbeck, Campana, Troxell, Cunniff, Martinez, Stephens
ABSENT:	Horak

- **OTHER BUSINESS**
- **ADJOURNMENT**

The meeting adjourned at 6:08 PM.



Chair

ATTEST:

W Winkelmann
Secretary

