



St. Vrain and Left Hand Water Conservancy District  
Minutes of the Board Meeting  
Liberty Grange Hall, 2029 Highway 66, Longmont 80504  
And Via Zoom  
June 14, 2021

I. ROUTINE ITEMS

A. Call to Order – *President Smith*

The Board of Directors held its meeting with some Directors attending in person at the Liberty Grange Hall and two Directors attending via Zoom. President Smith called the meeting to order at 1:03 PM and asked that Assistant Secretary Lee call the roll.

B. Roll Call – *Assistant Secretary Lee*

**Board members present:** President Smith, Vice President Varra, Treasurer Rademacher, and Directors Sigg, Sutherland, Wolford, and Yanchunas were present (in person), and Secretary Carlson and Director Golden were present (via Zoom). Director Golden arrived at 1:05 PM and left the meeting at 3:30 PM and returned at 3:33 PM. Director Carlson left the meeting at 2:19 PM. Director Sutherland left the meeting at 3:50 PM.

**Staff members and consultants present:** Executive Director Sean Cronin, Water Resources Engineer Scott Griebing, Bookkeeper Marie Terry, and Assistant Secretary Donna Lee were present in person. Engineer Mark McLean, with Deere & Ault, Attorney Scott Holwick, with Lyons Gaddis Attorneys and Counselors were present in person. Paul Niedermuller, with CliftonLarsonAllen LLC, and Francie Jaffee and Ken Huson, with the City of Longmont, were present in person. Joel Schaap member of the public was in person.

C. Amendments or Additions to the Agenda – *President Smith*

President Smith asked if there were any changes or additions to the agenda. It was noted that the May 10<sup>th</sup> minutes indicate Treasurer Rademacher was in attendance, but he was not at the May meeting, and the minutes need to be revised to reflect that change. Director Sigg asked why the General Fund financial statement indicates the Town of Mead has not submitted its TIF funds. To which Sean replied that the Town's submission of its TIF funds typically lags.

II. CONSENT AGENDA

- A. Motion: Approval of May 10th Minutes
- B. Motion: Approval of May 13<sup>th</sup> Special Meeting Minutes
- C. Motion: April General Fund Finance Reports
- D. Motion: April Enterprise Fund Finance Reports

**ACTION NEEDED**

Director Yanchunas moved to approve the Consent Agenda with the correction to the May 10<sup>th</sup> minutes as stated. Director Wolford seconded the motion, and the motion passed unanimously.

**III. PRESENTATIONS**

**A. Audit Presentation – Mr. Paul Niedermuller, CliftonLarsonAllen LLP**

Mr. Niedermuller walked the Directors through the documents in their packet stating there were no significant issues, and he focused instead on the few significant deficiencies noted in the report.

**B. City of Longmont Water Conservation Proposal/Concepts – Ms. Francie Jaffe, City of Longmont Water Conservation Sustainability Specialist**

Ms. Jaffe presented information about the work the City of Longmont has done in the water conservation and sustainability arena. She explained how the City has reached out to community members, offering incentives for various programs the City has in place to address water conservation and sustainability. Ms. Jaffe stated the City is looking for a financial partnership to build off the programs already in process and extend opportunities to the City's residents. The funds sought total \$55,000. Mr. Griebing noted that this request would be addressed again later in the agenda when discussing item V.C..

**IV. ACTION ITEMS**

**A. Resolution 2021-005 Authorizing the Pooling of Funds for Investment in Colotrust – Executive Director Cronin**

Executive Director Cronin reminded the Directors about the direction they gave him to find an alternate investment solution. After meeting with a couple of companies that work with public funds, Mr. Cronin is recommending Colotrust. Therefore, to move forward, Colotrust requires the Board to pass a Resolution to authorize the pooling of funds for investment in Colotrust. Without further discussion, Director Yanchunas moved to approve Resolution 2021-005, and Director Sigg seconded the motion. The motion passed unanimously.

**B. C-BT Purchase and Sale Agreement – Executive Director Cronin**

Executive Director Cronin explained that the Purchase and Sale Agreement was required to pursue the sale of the 12 units of C-BT needed to purchase the identified commercial property. Without further discussion, Director Yanchunas moved to approve the Agreement, and Director Wolford seconded the motion. The motion passed unanimously.

**C. Resolution 2021-006 Authorizing the Release and Transfer of 12 Units if C-BT – Executive Director Cronin**

Executive Director Cronin explained that Resolution 2021-006 piggybacks on Resolution 2021-004 that the Board approved at its Special May 13<sup>th</sup> meeting. He further stated that this Resolution would be submitted to Northern Water in support of this proposed C-BT transfer. Director Wolford moved to approve the Resolution, and Treasurer Rademacher seconded the motion. The motion passed with the vote taken by each person as follows:

Yanchunas – Yea	Carlson – Yea
Smith – Yea	Wolford – Yea
Varra – Yea	Rademacher – Yea
Sigg – Yea	Sutherland – Yea
Golden – Inaudible	

**D. Office/Condo Purchase Offer – Executive Director Cronin**

Executive Director Cronin directed the Directors to the Contract to Buy and Sell Real Estate in their packets. Mr. Cronin reviewed the monthly expenses for the property and the potential income that could be derived from leasing some of the space. He continued by explaining some of the costs associated with the higher-than-usual Owners Association fees. Executive

Director Cronin shared the Committee's thoughts behind the offer made of \$480,000. The Board discussed the information provided. When the discussion concluded, Director Yanchunas questioned if this item should instead be discussed in Executive Session. Mr. Holwick stated that would be an acceptable way to handle these matters for Executive Session; therefore, President Smith tabled the motion.

**E. Board Director Compensation – *President Smith***

President Smith reminded the Directors about the increase of the maximum annual compensation reported at the May meeting. He also reminded them about their decision to wait until the June meeting to determine the per meeting amount from now on. President Smith suggested increasing it to \$150 per meeting. Treasurer Rademacher noted the end of the year reports need to reflect which meetings the Directors attended accurately. After some discussion, Director Yanchunas moved to approve an increase of Director Compensation to \$150 per meeting. Vice President Garra seconded the motion, and the motion passed unanimously.

**F. Retirement Plan Change – *Executive Director Cronin***

Executive Director Cronin investigate retirement plans is recommending a 457(b) that includes a Roth option. Mr. Cronin stated that the administrative fees for such programs are about \$2,000. Executive Director Cronin stated the Roth option is desirable. Mr. Cronin also noted a change to the Personnel Manual would be necessary. Discussion ensued regarding the 3% match, fiduciary responsibility, and information about liability. The Board asked that Mr. Cronin invite the plan administrator, Empower Retirement, to the July meeting to provide additional information.

**V. DISCUSSION ITEMS**

**A. Lake 4 Fill Update Update – *Mr. Scott Griebing***

Mr. Griebing stated there was great collaboration in the planning, calculation of fill rates, recording, and inspection of Lake 4. He further stated they still need to understand the frequency with which to fill and release. Mr. Griebing said he is in the process of outlining an Operations Plan with Boulder County.

**B. 7A Funding Distribution Discussion/Proposal – *Mr. Scott Griebing***

Mr. Griebing walked the Directors through a presentation stating that there are many ways to execute on the elements identified in the Business Plan. Scott said staff has been considering the best way to handle funding requests noting the current approach is through strategic partnerships. Mr. Griebing talked about how the District could operate a grant program and consulted with other organizations about their grant funding processes, such as Northern Water, Colorado River District, CWCB, and Boulder County. Scott stated that the current approach has been guided by the annual budget with the criteria being general and flexible but that, going forward, the approach needs more structure and requires standardized reporting. It was noted that staff would need to put a lot of time in the front end, and time is required for staff to grow capacity for a grant program. The Directors each offered their expectations around establishing, executing, and maintaining a District grant program, and how the staff should focus its resources and prioritize work/projects.

**C. City of Longmont Water Conservation Proposal/Concepts – *Mr. Scott Griebing***

Mr. Griebing stated the City of Longmont is looking at 2022 for the project Ms. Jaffe presented to the Board earlier. He further noted that the City is currently working on its 2022 budget and will adopt it in October. Therefore, based on the previous discussion regarding a

District grant program, he stated the Board did not need to decide on the funding request now.

**D. Compensation Philosophy and Strategy– *President Smith***

President Smith stated that he and Director Yanchunas worked on this item. They believe the Board needs to provide a policy statement to give the Executive Director the authority to administer District employee compensation. President Smith asked the Directors to consider adopting the Compensation Philosophy and Strategy document included in their packets. President Smith believes that this tool is necessary since he did not think the Board needs or wants to be involved in the details of how Mr. Cronin compensates the District's employees. The Directors agreed this item should be included on the July meeting agenda as an action item.

**VI. REPORTS**

**A. Water Commissioners Report – *Ms. Shera Sumerford***

Shera was not in attendance.

**B. Legal Report – *Mr. Scott Holwick***

Mr. Holwick directed the Directors to the Legal Memo in their packet and expounded on each item listed.

**C. Engineers Report – *Mr. Mark McLean***

Mr. McLean stated he had reviewed the hydrology for Lake 4 when the call came off. Mark said filling Lake 4 was a significant accomplishment and gave Scott Griebing kudos for all his help. Mr. McLean stated that May invoices are being submitted now. Mr. McLean said he was 98% finished with the Pipeline As-Builts. Mark shared that, during the last month, he conducted some augmentation communication coordination with the Union Reservoir Company and the City of Longmont. He stated he is working on the Creek Improvement Facilities report. Mr. McLean talked about the ongoing efforts with Copeland as well.

**D. Executive Director Report – *Executive Director Cronin***

He then announced that Donna Lee would be retiring at the end of July.

**E. Items from the Board – *President Smith***

Director Yanchunas discussed the fire mitigation efforts Northern was supposed to start that day with multiple helicopters dropping mulch in affected areas. Northern had to postpone its plans when it discovered that a cultural assessment was needed.

**VII. Executive Session**

"The Executive Session is being held under citations 24-6-402 (4) (a) and (b) C.R.S. so that the Board may instruct negotiators with respect to the District's commercial property acquisition and receive specific legal advice from the Board's legal counsel on the legal issues associated with the Copeland Reservoir water right."

At 3:37 PM, Director Yanchunas moved to Executive Session to discuss matters related to the Real Estate purchase and legal advice regarding Copeland Reservoir. Vice President Varra seconded the motion, and the motion passed unanimously.

At 4:25 PM, Treasurer Rademacher moved to come out of Executive Session. Director Wolford seconded the motion, and the motion passed unanimously.

Since there was no further business to discuss, at 4:27 PM, Director Yanchunas moved to adjourn the meeting. Director Sigg seconded the motion, and the motion passed unanimously.

Respectfully Submitted,

  
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Donna Lee, Assistant Secretary

  
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Christopher Smith, President