

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF THE  
HAVANA WATER AND SANITATION DISTRICT  
HELD  
JULY 11, 2017

A special meeting of the Board of Directors of the Havana Water and Sanitation District was duly held on Tuesday, July 11, 2017, at 5:00 p.m., at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, Colorado. The meeting was open to the public.

**Attendance**

Board members in attendance:

William J. Kirven  
Bernard F. Gehris  
Dan Marks  
Richard G. Keene

Also in attendance:

Matt Urkoski, Gigi Pangindian; CliftonLarsonAllen LLP  
Tamara Seaver; Icenogle Seaver Pogue, P.C.  
Mark Klee; Tetra Tech  
Susan Opalinski; Wagner Barnes  
Kyle Thomas; George K. Baum & Co.

**Call to Order/  
Agenda**

Director Kirven called the meeting to order at 5:02 p.m, excusing the absence of Director Buchalter.

Upon a motion duly made by Director Keene, seconded by Director Marks and, upon vote, unanimously carried, the Board approved the agenda, subject to the removal of items 6A and 8B from the agenda, as well as a correction to the next meeting date listed on the agenda to 9/20/17.

**Public  
Comments**

None.

**Review and  
Approve  
Minutes**

Tabled to include revisions.  
The Board will reconsider at the September 20<sup>th</sup> board meeting.

**Review and  
Accept  
2016 Audit**

Ms. Opalinski reviewed the 2016 audit with the Board. Director Kirven inquired on the process undertaken with the re-distribution, and allocation, of the large MWWRD refund.

Upon a motion duly made by Director Keene, seconded by Director Marks and, upon vote, unanimously carried, the Board approved the 2016 Audit as presented and directed CLA to file the audit upon finalization to include the addition of the auditor's opinion.

**RECORD OF PROCEEDINGS**

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**Potential Bond Refunding**

Mr. Thomas reviewed the prospective refinancing scenarios with the Board, noting that the current 2007 bonds are callable as of 9/15/17. Additional discussion ensued regarding the benefits and drawbacks of the refinancing options available including discussion regarding taking no action at this time.

Mr. Thomas reviewed the George K. Baum engagement letter with the Board. He then reviewed the Underwriter Engagement Agreement with the Board.

Upon a motion duly made by Director Gehris, seconded by Director Keene and, upon vote, unanimously carried, the Board approved George K. Baum and staff to pursue initiating a refinancing of the current bonds with a one million dollar pay-down, with the setting of annual payment at approximately \$300,000 and a provision that will allow for pre-payments in an amount of approximately \$70,000 annually.

Upon a motion duly made by Director Gehris, seconded by Director Keene and, upon vote, unanimously carried, the Board approved the engagement letters with George K. Baum to prepare bond refunding.

Upon a motion duly made by Director Gehris, seconded by Director Keene and, upon vote, unanimously carried, the Board approved to proceed with Don Beeber as Bond Counsel.

A special meeting will be required on or around August 7<sup>th</sup> in order to select a bank for the transaction.

**Legal Matters**

A. Other

None.

**Administrative Matters**

A. Manager's Report

Mr. Urkoski reported that the 7/1 billing was successfully completed.

**Financial Matters**

A. Review and Consider Approval of Current Claims

Ms. Pangindian reviewed current claims with the Board.

Upon a motion duly made by Director Gehris, seconded by Director Keene and, upon vote, unanimously carried, the Board approved claims in the amount of \$31,221.72 represented by check numbers 1033 through 1041.

B. Other

None.

**Engineering  
Matters**

A. Update on Projects / Engineer Report

Mr. Klee provided an update on the rebuilding of the lift station #1 pumps, noting that all are close to completion. Lift Station #2 pump materials should be arriving in the next few months.

B. Update on Lift Station #1 and #2

Mr. Klee reported that the county reduced their fee requirements by \$6,000 (to \$15,000) for permitting fees for the lift station odor mitigation enhancements. Mr. Klee further reported that total enhancements for the project would amount to approximately \$200,000, if pursued.

The Board tabled the matter.

A. Other

**Board Member  
Matters**

The Board directed staff to add the amount of the outstanding Hampton Inn review fees to their semi-annual sanitation bill if the amount is not paid by the January 1<sup>st</sup> billing.

**Other Business**

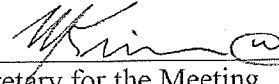
A. Confirm Quorum for the September 20, 2017 Regular Board Meeting

The Board confirmed quorum for the September 20<sup>th</sup> Regular Board Meeting.

**Adjournment**

There being no further business to come before the Board, upon a motion duly made by Director Gehris, seconded by Director Marks and, upon vote, unanimously carried, the Board adjourned the meeting at 6:39 p.m.

Respectfully submitted,

  
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Secretary for the Meeting