

MINUTES OF THE SPECIAL MEETING WORK SESSION OF THE BOARD OF DIRECTORS OF BEAR CREEK WATER AND SANITATION DISTRICT, CONVENING ON SEPTEMBER 25, 2019 AT 5:00 PM. AT THE DISTRICT OFFICE, 2517 SOUTH FLOWER STREET, LAKEWOOD, CO, 80227-2912

CALL TO ORDER

Presiding: Chairman Miller

ROLL CALL

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| Present: | Dale L. Miller | President and Chairman |
| | Charles W. "Charlie" Dwyer | Treasurer |
| | Linda M. Larsson | Director |
| | Neil A. Johnson | Director |
| By Telephone: | Barbara J. Coria | Vice-President and Vice-Chairman |
| Also Present: | Jan C. Walker | District Manager/Board Secretary |
| | Carmen Barker | District Accountant |
| | LuAnn Eatherton | Billing Specialist |
| | Barney J. Fix, PE, PMP, VP | District Engineer, Merrick & Company |

The purpose of the Work Session was to discuss guidelines and best practices in determining a minimum reserve policy and in setting appropriate water and sanitary sewer rates that will sustain the water and sanitary sewer systems owned by the District. The District's mission is to provide public water and sanitary sewer services to the taxpayers and ratepayers of the Bear Creek Water and Sanitation District in a safe, efficient, cost effective and sustainable manner, while meeting all statutory and regulatory requirements.

The Board will consider the following factors in the process of determining a policy for the District's minimum reserve requirements and in setting appropriate water and sanitary sewer rates:

- The District's Master Plan
- The 2017 Rate Study and the 2019 Rate Study Update provided by Raftelis Financial Consultants
- Budgetary and historical considerations
- Operations and maintenance needs of the District owned water and sanitary sewer systems
- Capital Improvement Projects and Long-Term Planning
- Reserve Needs and Requirements
- Improved Communication and Transparency with District Customers

D-19-004 DIRECTIVE. The Board directed District Manager Walker to invite Christina Griggs, President of Gemsbok Consulting, Inc. to give a presentation at the October 14, 2019 Board meeting to address best practices and recommendations for forecasting and determining the District's minimum reserve requirements.

C-19-012 CONCURRENCE. Nothing further being presented to the Board, Chairman Miller declared the meeting adjourned.

Dale L. Miller, President and Chairman

ATTEST:

Jan C. Walker, Secretary, Board of Directors