

## **RECORD OF PROCEEDINGS**

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### **UPPER YAMPA WATER CONSERVANCY DISTRICT EXECUTIVE COMMITTEE MEETING THURSDAY, AUGUST 6, 2015 (11:00 AM) 3310 CLEARWATER TRAIL, STEAMBOAT SPRINGS**

#### **MINUTES**

Doug Monger, as acting chairman, called the meeting of the Executive Committee to order and declared a quorum present. In addition to Doug Monger, the Executive Committee members present were Ken Brenner and Greg Herman. General Manager Kevin McBride, District Engineer Andy Rossi and General Counsel Bob Weiss were also present.

The following agenda was proposed:

#### **AGENDA**

- (1) Call to Order;
- (2) Approval of Agenda for Meeting;
- (3) Yampa Valley Electric Association Power Purchase Agreement;
- (4) Elk River Augmentation Plan Water Contract;
- (5) Adjournment.

The agenda of the meeting was unanimously approved.

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Yampa Valley Electric Association Power Purchase Term Sheet. The Executive Committee reviewed the Summary of YVEA Power Purchase Proposal dated August 6, 2015. Manager McBride and Counsel Weiss discussed the proposal with the Executive Committee. Manager McBride and Counsel Weiss stated that the content of the proposed agreement was summarized in a document titled "Terms and Conditions of Proposed Power Purchase Agreement between Upper Yampa Water Conservancy District and Yampa Valley Electric Association" which provided for a 10 year term and contained provisions regarding price determination and the sale of Stagecoach renewable energy attributes.

The Executive Committee unanimously approved such terms and authorized Manager McBride to sign the terms and conditions sheet and deliver it to Yampa Valley Electric Association and then to deliver it under the right of first refusal to the PSCO.

Elk River Augmentation Plan Water Contract. The proposed contract with Colorado Division of Parks and Wildlife, CDPW, was discussed. This would be a 40 year agreement for 500 acre feet to be used for an Elk River augmentation source. It would be a \$10,000 non-refundable payment at the inception of the process. If the augmentation plan was approved and decreed by the court, an additional payment of \$15,000 would be paid. CDPW would be paid 50% of the District's annual revenues from augmentation water sales. The District would agree to not charge less than its Stagecoach water rate for augmentation water under the Master Augmentation Plan. The \$15,000 payment would be credited against payments due CDPW for their percentage of water sales until that amount was recouped by the District.

The Executive Committee unanimously approved this proposal and authorized Manager McBride to submit it to CDPW.

I certify that the foregoing constitutes a true and correct summary of the proceedings at the above referenced meeting.



Kevin McBride, District Secretary/Manager