



Electric Utility Enterprise Board Meeting Agenda

June 4, 2024 at 6:00 PM

Jeni Arndt, President
Emily Francis, District 6, Vice President
Susan Gutowsky, District 1
Julie Pignataro, District 2
Tricia Canonico, District 3
Melanie Potyondy, District 4
Kelly Ohlson, District 5

City Council Chambers 300 Laporte Avenue, Fort Collins & via Zoom at <https://zoom.us/j/98241416497>

Cablecast on FCTV Channel 14 on Connexion Channel 14 and 881 on Comcast

Carrie Daggett
City Enterprise Attorney

Kelly DiMartino
Executive Director

Heather Walls
Interim Secretary

ELECTRIC UTILITY ENTERPRISE BOARD MEETING

This meeting will be conducted as part of the regular Council meeting during Other Business.

A) CALL MEETING TO ORDER

B) ROLL CALL

C) ITEMS FOR CONSIDERATION

1. Consideration and Approval of the Minutes of the May 21, 2024 Board Meeting.

The purpose of this item is to approve the minutes of the May 21, 2024 Board Meeting.

2. Items Relating to Renewal of the Epic Homes Loan Program Third-party Capital Agreements.

A. Second Reading of Ordinance No. 016, Authorizing a First Amendment to the 2022 Loan Agreement with U.S. Bank National Association to Provide Additional Funding for the Epic Loan Program.

B. Second Reading of Ordinance No. 017, Authorizing a First Amendment to the 2022 Loan Agreement with Zions Bancorporation, N.A., DBA Vectra Bank Colorado to Provide Additional Funding for the Epic Loan Program.

These ordinances, unanimously adopted on First Reading on May 21, 2024, granted approval by the Utility Enterprise Board of two ordinances authorizing extensions of loan agreements with U.S. Bank and Vectra Bank to provide continuity in funding for the Epic Homes Loan Program.

Epic Homes Loan is offered to Fort Collins Utilities' customers to help fund energy efficiency upgrades and/or solar PV and battery system projects. This program aligns with the Our Climate Future plan by making residential electrification and renewables more accessible to our community members, so collectively we can continue to reduce climate pollution.

The existing U.S. Bank agreement expires on May 31, 2024. The existing Vectra Bank agreement expires in July 2025. Staff is proposing to renew both agreements together now to reduce the

administrative costs associated with preparing the renewals separately and to ensure continued success with program planning and participation.

The Council Finance Committee and The Energy Board both expressed support for the proposed agreement renewals at recent meetings.

Staff recommend renewal of the proposed U.S. Bank and Vectra Bank capital agreements as a key component of the ongoing implementation of the Epic Homes Loan program.

No substantive revisions were made to the AIS or the ordinances, but clarifying revisions were made to the AIS. Because the parties continue to negotiate on final terms such as maturity dates for the term loans, the most recent versions of the First Amendments are included as exhibits and replace those presented on First Reading. The ordinances allow for continued negotiations after the Board's approval of the ordinances, subject to changes approved by the President or the Treasurer of the Electric Utility Enterprise Board.

D) OTHER BUSINESS

E) ADJOURNMENT

Upon request, the City of Fort Collins will provide language access services for individuals who have limited English proficiency, or auxiliary aids and services for individuals with disabilities, to access City services, programs and activities. Contact 970.221.6515 (V/TDD: Dial 711 for Relay Colorado) for assistance. Please provide advance notice. Requests for interpretation at a meeting should be made by noon the day before.

A petición, la Ciudad de Fort Collins proporcionará servicios de acceso a idiomas para personas que no dominan el idioma inglés, o ayudas y servicios auxiliares para personas con discapacidad, para que puedan acceder a los servicios, programas y actividades de la Ciudad. Para asistencia, llame al 970.221.6515 (V/TDD: Marque 711 para Relay Colorado). Por favor proporcione aviso previo cuando sea posible. Las solicitudes de interpretación en una reunión deben realizarse antes del mediodía del día anterior.