

May 21, 2024

ELECTRIC UTILITY ENTERPRISE BOARD

7:26 PM

A) CALL MEETING TO ORDER

B) ROLL CALL

PRESENT

President Jeni Arndt  
Vice President Emily Francis  
Boardmember Susan Gutowsky  
Boardmember Melanie Potyondy  
Boardmember Kelly Ohlson

ABSENT

Boardmember Tricia Canonico (Excused)  
Boardmember Julie Pignataro (Excused)

STAFF PRESENT

Executive Director Kelly DiMartino  
City Enterprise Attorney Carrie Daggett  
Interim Secretary Heather Walls

C) ITEMS FOR CONSIDERATION

1. **Items Relating to Renewal of the Epic Homes Loan Program Third-Party Capital Agreements.**

*A. First 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. First 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.*

*The purpose of this item is to seek approval by the Utility Enterprise Board of ordinances authorizing extensions of loan agreements with U.S. Bank and Vectra Bank to provide continuity in funding for the Epic Homes Loans program.*

*The blended public and private capital strategy of Epic Homes Loan program supports the Our Climate Future plan for residential electrification and renewables and aligns with the Council priority of reducing climate pollution and air pollution through electrification.*

*The existing U.S. Bank agreement expires on May 31, 2024, and staff is proposing to renew the Vectra Bank agreement in parallel to reduce the administrative efforts and to continue success with program 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 Loans program.*

No public comment or Council discussion.

**Vice President Francis made a motion to adopt 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 on First Reading. The motion was seconded by Boardmember Gutowsky.**

**MOTION CARRIED 5-0**

**Vice President Francis made a motion to adopt 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. The motion was seconded by Boardmember Potyondy.**

**MOTION CARRIED 5-0**

**D) ADJOURNMENT**

The meeting adjourned at 7:30 PM.

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President

ATTEST:

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Interim Secretary