



# Water & Sewer Agenda Summary

**Date:** June 21, 2023

**Key Staff Contact:** Cole Gustafson, Source Water Supply Manager

**Title:** Goza Water Trade

**Summary:** Staff recommends the Water and Sewer Board approve the enclosed Water Rights Trade Agreement (“Trade Agreement”) with Calven Goza (“Goza”). The Trade Agreement contemplates the City of Greeley conveying three shares of stock in the Delta Irrigation Company (“Patterson Ditch”) to Goza in exchange for four and one-half shares of stock in the Cache La Poudre Reservoir Company (“CPRC”) and three shares of stock in the New Cache la Poudre Irrigation Company (“NCPIC”). Dry-up covenants are not included for any of the water rights in this trade. Staff recommends the trade, among other reasons, because 1) acquiring the CPRC & NCPIC below market value; 2) New Cache can be used in Greeley’s non-pot system; 3) There is no ongoing future need for the Patterson Ditch shares.

**Recommended Action:** Staff seeks approval of the Trade Agreement, authorization of the divestment of the Patterson Ditch water rights, and a recommendation that City Council authorize the divestment of the Patterson Ditch water rights.

**Recommended Motion:** “I move that the Board make a finding that the Patterson Ditch water rights are not currently being used nor held for a governmental purpose, authorize the proposed divestment of the water rights, approve the Water Rights Trade Agreement with Calven Goza and its exhibits in the forms enclosed, delegate authority to the Director of Water and Sewer or his designee (i) to make minor amendments to the documents, including, but not limited to, contract extensions, and (ii) to undertake all necessary and appropriate action to close on the trade, and recommend that City Council authorize the divestment.”

**Attachments:**

Water Rights Trade Agreement