



COLORADO

Hazardous Materials & Waste Management Division

Department of Public Health & Environment

Electronic Document Submittal:

ray@woodcache.org

December 3, 2024

Mr. Ray Bongiovanni
Woodstone Holdings, LLC
Wood Cache PBC
4912 County Road 350
La Veta, Colorado 81055

Re: CDPHE Approval of the Closure and Post-Closure Financial Plan - Cell 1
Huerfano Carbon Sequestration Project, Huerfano County, Colorado
CDPHERM HAZ SW / Financial Assurance / HRF19

Dear Mr. Bongiovanni,

The Colorado Department of Public Health and Environment (“CDPHE” or “Department”) Hazardous Materials and Waste Management Division (Division) received the following financial assurance planning documents (hereafter referred to as the “Cell 1 Financial Plan”) in October 2024:

“Closure and Post Closure Financial Plan - Huerfano County Carbon Sequestration Project - Cell 1;” prepared by Wood Cache PBC (Wood Cache); dated October 6, 2024; received by the Division on October 8, 2024.

“Financial Maintenance Model - Cell 1;” prepared by Wood Cache, received by the Division on October 8, 2024 and revised on November 21, 2024.

Wood Cache submitted the first revision of the Cell 1 Financial Plan on October 8, 2024. The Division provided comments via email on November 21, 2024. Wood Cache responded to the comments on the same day and provided a revised version of the spreadsheet titled *Financial Maintenance Model - Cell 1*.

The Division reviewed the Cell 1 Financial Plan to determine its compliance with the requirements of the Solid Waste Disposal Sites and Facilities Act, CRS 30-20-100.5 *et. seq* (Act), the Regulations Pertaining to Solid Waste Sites and Facilities, 6 CCR 1007-2, Part 1 (Regulations), and the Engineering Design & Operations Plan (EDOP). **Based on its review, the Division has determined that the Cell 1 Financial Plan meets the requirements of the Act, Regulations, and EDOP.**

Therefore, the Division approves the financial assurance cost estimate as follows:

Closure Cost:	\$65,000
Post-Closure Cost:	<u>\$64,750</u>
Total:	\$129,750

Wood Cache should incorporate the Cell 1 Financial Plan into the financial assurance funding submittal and submit it to the financial assurance email box (cdphe_haz_financialassurance@state.co.us) as soon as possible. Annual inflation updates are also required by April 30th of each year and should also be submitted to cdphe_haz_financialassurance@state.co.us. The next five-year revised cost estimate is due by April 30, 2030 unless design changes to the facility necessitate a new cost estimate before 2030.



The Division offers the following comment from its review of the Cell 1 Financial Plan. This comment are for information only for incorporation into the next revised cost estimate. No response is required.


- 1) In future submittals of the Financial Assurance Plan, please clearly state the total closure, post-closure, and combined costs to facilitate the review of the cost estimates. Costs for opening each vault should be separated from the total closure/post-closure cost or not included in the estimate at all.
- 2) The closure costs included do not account for engineering oversight during closure of the vault, including soils testing, survey, preparation of the closure report, etc. Please ensure that these costs are included in future cost estimates.

Please note that the Division’s approval of the above-referenced document does not preclude separate review action by Huerfano County.

The Division is authorized to bill for its review of technical submittals at a rate of \$125 per hour pursuant to Section 1.7 of the Regulations. An invoice for the Division’s review of the above-referenced document will be transmitted under separate cover.

Should you have any questions about this letter please call me at (303)-692-3316 or email me at sarah.foreman@state.co.us.

Sincerely,


Digitally signed by Sarah Foreman
Date: 2024.12.03 13:10:31 -07'00'

Sarah Foreman, PE
Solid Waste Permitting
Engineering Design Unit
Solid Waste and Materials Management Program
Hazardous Materials and Waste Management Division


Digitally signed by Jill Parisi
Date: 2024.12.03 14:07:03 -07'00'

Jill Parisi, PE
Solid Waste Permitting
Engineering Design Unit Leader
Solid Waste and Materials Management Program
Hazardous Materials and Waste Management Division

ec: Carl Young - Huerfano County Administrator
Serge Bushman - Wood Cache PBC
Tanya Gray - CDPHE Financial Assurance Manager
Huerfano County Land Use Department

