



**Meeting Date:** March 25, 2021      **Agenda Type:** Consent Items for Action

**From:** Carlos Salas  
Customer Service Manager      **Reviewed by:** Dawn Schriewer  
Chief Financial Officer

**Submitted by:** Dawn Schriewer  
Chief Financial Officer      **Approved by:** Ian Taylor  
Chief Executive Officer

**RECOMMENDED ACTION:** Discuss and Consider Approval of Proposed Changes to the NBU Service Conditions Policy to Become Effective August 1, 2021

---

## **BACKGROUND**

On February 25, 2021, NBU staff presented the NBU Board of Trustees with a summary to review the changes to the NBU Service Conditions Policy described herein. The NBU Board of Trustees last approved the Service Conditions Policy on January 30, 2020, which went into effect on August 1, 2020, and afforded NBU staff an opportunity to reevaluate the terms of the Service Conditions Policy. Based on that evaluation, NBU staff presents to the Board the proposed revised terms of the Service Conditions Policy.

The goals of the policy revisions include:

1. providing a positive customer service experience when doing business with NBU;
2. improving measures designed to protect NBU by mitigating risk; and
3. setting a go-live date of August 1, 2021.

The proposed revisions will also allow the implementation of new deposit options as well as clarify and better define the deposit option terms and conditions for our customers.

The revisions to the deposit requirements, commercial deposit options, waivers, and other terms will also simplify language that is not familiar to a typical consumer.

A more complete description of additional proposed changes is included in the “Summary of Proposed Policy Revisions to the Service Conditions Policy” attachment.

---

## **FINANCIAL IMPACT**

In the proposed revisions, NBU will now require deposits in advance for builders and for landlords (e.g. make-ready deposits) and surety bonds will replace credit insurance. These changes mitigate risk for NBU.

---

**LINK TO STRATEGIC PLAN**

---

**Recognized as a Trusted Community Partner Dedicated to Excellence in Service**

**Maintain a Competitive Bond Rating**

**Be a Responsible Steward of Natural Resources**

**EXHIBITS**

---

1. Exhibit A: Summary of Proposed Policy Revisions to the Service Conditions Policy.
  2. Proposed Service Conditions Policy to be effective August 1, 2021
-