

St. Vrain Water Authority
DLG I.D. No. 67144
Board of Directors Meeting
Agenda
July 8, 2024
4:00 PM at the Firestone Town Hall

- 1) **Roll Call**
- 2) **Administer Oaths of Office to Reappointed Directors Julie Pasillas and David Lindsay**
- 3) **Consent Agenda**
 - a. Approval of May 13, 2024 Meeting Minutes
- 4) **Public Comment – Please limit comments to 3 minutes**
- 5) **Presentations – 2023 Audit**
- 6) **Action Items**
 - a. Payment of Bills
 - b. Review and Acceptance of Financials
 - c. Adoption of Resolution Reaffirming Board Members Terms of Office
- 7) **Discussion**
 - a. Use of Payment Card for Paying Bills
 - b. Alternative Payment by Customers
 - c. Policies Related to Reserves, Capitalization, and Depreciation
 - d. Discuss Legal Services
- 8) **Reports**
 - a. Ramey Environmental – Plant Operations
 - b. Website ADA Compliance Report
 - c. Water Treatment Plant Construction Update
 - d. Injection Well Update
 - e. Cyber Security Seminar
 - f. 2025 Budget Update
- 9) **Next Meeting**
 - a. August 12, 2024 at the Firestone Town Hall starting at 4:00 PM
- 10) **Any Other of Business**
- 11) **Adjournment**

Agenda Item 2

IN RE THE MATTER OF THE ST. VRAIN WATER AUTHORITY

BOULDER, LARIMER AND WELD COUNTIES, COLORADO

Attorney: Timothy J. Flynn, Esq.
Collins Cole Flynn Winn & Ulmer, PLLC
165 S. Union Boulevard, Suite 785
Lakewood, Colorado 80228

Phone Number: (720) 617-0080

E-mail: tflynn@cogovlaw.com

▲ FOR CLERK AND RECORDER'S ▲
USE ONLY

OATH OF OFFICE

I, David Lindsay, do affirm that I will support the Constitution of the United States, the Constitution of the State of Colorado, and the laws of the State of Colorado, and will faithfully perform the duties of the office of Director of the St. Vrain Water Authority upon which I am about to enter to the best of my ability.

David Lindsay

STATE OF COLORADO)
) ss.
COUNTY OF _____)

Sworn to before me this ____ day of _____, 2024 by David Lindsay.

Witness my hand and official seal.

Person authorized to administer oaths (County Clerk and Recorder,
Clerk of the Court, Court Judge, Notary Public, any Officer of the
Board or any person designated by the Board, or any other person
authorized to administer oaths)

Title: _____

Agenda Item 3(a)

St. Vrain Water Authority
DLG I.D. No. 67144
Board of Directors Meeting Regular Meeting
Minutes
May 13, 2024
4:00 PM @ Firestone Town Hall

A regular meeting of the Board of Directors of the St. Vrain Water Authority convened on Monday May 13, 2024 at 4:00 P.M. in the Firestone Town Hall located at 9950 Park Avenue, Firestone, Colorado. Any director or consultant who was unable to physically attend the meeting could attend virtually.

The following Directors were in attendance, to wit:

Julie Pasillas (2024)	Vice-President	Present
Dave Lindsay (2024)	Secretary	Present via Teams
James Walker (2025)	Board Member	Present
Don Conyac (2025)	Treasurer	Present

Also, in attendance was Rusti Roberto (Town of Firestone), Amber Kauffman (Little Thompson Water District), and Sean Doherty (Town of Firestone's appointment).

Tim Flynn (Collins Cole Flynn Winn Ulmer), Wayne Ramey (Ramey Environmental), and Andrew Case (LRE Water) attended via Teams.

Agenda Item 1:

A quorum having been established, the meeting was called to order by the Authority's Vice President, Julie Pasillas at 4:02 P.M.

Agenda Item 2:

Director Lindsay reported that the Town of Firestone has appointed Sean Doherty to the Board of Directors to serve out the term of Julie Svaldi, who had previously resigned her position because she was moving.

Oath of Office was administered to Sean Doherty by Rusti Roberto, Authority Clerk.

Director Doherty provided the Board with a brief introduction and his background.

Agenda Item 3:

Director Pasillas referred the Board to the meeting minutes for the April 8, 2024 Board meeting.

Motion to approve the minutes for April 8, 2024 was made by Director Conyac, second by Director Walker.

Motion passed unanimously by voice vote.

Agenda Item 4:

There was no public present, and no public comments were made.

Agenda Item 5a:

The meeting proceeded to the election of officers. Director Lindsay explained to the Board that with Julie Svaldi's resignation the board needed to fill the President's position. Director Conyac explained that with his new role as Town of Firestone's Mayor and the time commitment that would require, he felt it was best to vacate his role as the Authority's Treasurer.

Director Pasillas asked the board if there were any nominations for the election of officers.

Motion was made for Sean Doherty to serve as the Authority's Treasure was made by Director Walker, second by Director Conyac.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Dave Lindsay	X		
Sean Doherty	X		
Julie Pasillas	X		
James Walker	X		
Don Conyac	X		

Motion was passed.

Motion was made for Julie Pasillas to serve as the Authority's President was made by Director Walker, second by Director Conyac.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Sean Doherty	X		
Dave Lindsay	X		
Don Conyac	X		
Julie Pasillas	X		
James Walker	X		

Motion was passed.

Motion was made for Director Lindsay to continue to serve as the Authority's Secretary was made by Director Pasillas, second by Director Doherty.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Don Conyac	X		
James Walker	X		
Julie Pasillas	X		
Sean Doherty	X		
Dave Lindsay	X		

Motion was passed.

Motion was made for Director Walker to serve as the Authority's Vice-President was made by Director Pasillas, second by Director Conyac.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Julie Pasillas	X		
Sean Doherty	X		
Dave Lindsay	X		
James Walker	X		
Don Conyac	X		

Motion was passed.

The Authority's officers are as follows:

Julie Pasillas (2024)	President
Sean Doherty (2026)	Treasurer
Dave Lindsay (2024)	Secretary
James Walker (2025)	Vice-President
Don Conyac (2025)	Board Member

Agenda Item 5b:

Director Lindsay directed the Board to the packet to the summary of current bills that were paid or are being processed for payment.

Director Lindsay explained that the Temperature Logging had been completed and was paid. He also explained that the IPT bills were a little high due to testing for the EPA, and their invoices would start to taper off. He explained that all the testing was due to compliance with the EPA permit for the Brine Disposal Injection Well in April. Director Pasillas asked if the amounts were included in the budget and the contract with IPT, Director Lindsay confirm these were within the contractual amounts.

Director Lindsay then went through the list of bills with explanations so that Director Doherty could get a feel for what was being paid. Director Doherty did ask if this was all included in the operating costs and Director Lindsay confirmed.

Motion to approve the payment of bills was made by Director Conyac, second by Director Walker.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
James Walker	X		
Julie Pasillas	X		
Sean Doherty	X		
Don Conyac	X		
Dave Lindsay	X		

Motion was passed.

Agenda Item 5c:

Director Lindsay directed the Board to the financial statements in the packet. Director Lindsay explained that the Authority's finances were in good shape.

Motion to accept the financials was made by Director Walker, second by Director Conyac.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Don Conyac	X		
Sean Doherty	X		
Dave Lindsay	X		
James Walker	X		
Julie Pasillas	X		

Motion was passed.

Agenda Item 5d:

Director Lindsay directed the Board to the packet and Resolution 2024-08, Website Accessibility Policy & Designating Website Accessibility Officer.

Director Lindsay explained that this Resolution was to Designate Rusti Roberto the Accessibility Officer. He explained that this was the last step to designate and adopt a policy.

Motion to approve Resolution 2024-08, Approving Website Accessibility Policy & Designating Website Accessibility Officer was made by Director Conyac, second by Director Doherty.

Roll-Call Vote

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Julie Pasillas	X		
Don Conyac	X		
James Walker	X		
Dave Lindsay	X		
Sean Doherty	X		

Motion was passed.

Agenda Item 6a:

Wayne Ramey with Ramey Environmental Compliance referred the Board to the monthly activity report in the packet for the month of April. He explained that around April 2nd, the RO system wouldn't shut down automatically and discussed collaboration with the system manufacturer (Wigen) and the Authority engineering consultant (Plummer) to resolve the problem.

Director Conyac acknowledged the addition of the running data table that Ramey included in their report. He appreciated being able to compare current data with the previous 11 months.

Agenda Item 6b:

Director Lindsay explained that the Falloff test and the Temperature Logging tests on the Brine Disposal Injection Well were successfully completed in March and submitted to the EPA in April. Director Lindsay explained that IPT is also using data from the testing in a model to help predict the future function and capacity of the Injection Well.

Agenda Item 6c:

Director Lindsay reported that the last 2 vendors from the construction contract settlement between Firestone and IWS had responded, and payments had been submitted. Director Lindsay explained that this will be wrapped up and he would get the documentation to IWS with the remaining payment.

Director Lindsay also mentioned that the Firestone Board of Trustees approved the subcontractors to finish the punch list items at the plant and he is coordinating scheduling for them to complete the work. Once that work is completed the plant can get a certificate of occupancy.

Agenda Item 7a:

Next Meeting will be June 10, 2024 at Firestone Town Hall, starting at 4:00 P.M.

Director Pasillas mentioned that the Auditors that conducted the audit for the Town of Firestone, will be joining the Authority meeting with a 20-30-minute presentation.

Agenda Item 8:

No Other Business was discussed.

Agenda Item 9:

Motion to adjourn made by Director Conyac, second by Director Doherty at 5:05 P.M.

Motion passed unanimously by voice vote.

Agenda Item 6(a)
Approval of Bills

CURRENT LIST OF BILLS

Cogent (pump maintenance)	\$2,424.83
Black Hills Energy (natural gas service)	\$1,142.95
Grainger (acid neutralizer)	\$281.51
Harcros (93% Sulfuric Acid tote)	\$1,228.00
IPT Well Solutions (Injection Well consultant)	\$27,853.50
Collins Cole Flynn Winn Ulmer (legal services)	\$1,860.00
Plummer (engineering services)	\$191.10
PVS DX (chlorine bottle rental)	\$40.00
Ramey (lab services)	\$425.28
24k Cleaning Services (office cleaning)	\$602.00
Comcast (internet/phone)	\$917.91
Town of Firestone (reimbursement for purchase of checks)	\$137.50
Orkin (pest control)	\$150.00
United Power (Injection Pump Station)	\$699.48
United Power (Water Plant)	\$4,254.28
Town of Firestone (water bill)	\$322.48
CorKat (Managed IT Services)	\$1,440.25
Harcros (93\$ Sulfuric Acid tote)	\$1,228.00
Ramey (plant operations)	\$6,454.44
Black Label Services (Injection PS gage certification)	\$450.00
Black Hills Energy (natural gas)	\$1,010.85
IPT Well Solutions (Injection Well consultant)	\$4,831.25
Collins Cole Flynn Winn Ulmer (legal services)	\$1,159.00
Orkin (pest control)	\$150.00
PVS DX (chlorine bottle rental)	\$40.00
United Power (Injection Pump Station)	\$562.31
United Power (Water Plant)	\$4,148.71
USA Blue Book (chemical drum pump)	\$692.29
24k Cleaning Services (office cleaning)	\$602.00
Automation Electronics (Injection PS control programing)	\$1,169.00
Comcast (internet/phone)	\$917.99
USA Blue Book (lab equipment)	\$74.53
USA Blue Book (lab chemicals)	\$60.76
Town of Firestone (water bill)	\$322.69
CorKat (Managed IT Services)	\$2,135.73
Orkin (pest control)	\$150.00
Ramey (plant operations)	\$5,909.90
Waste Connections (trash service)	\$42.15
USA Blue Book (lab equipment)	\$30.72

Agenda Item 6(b)

Balance Sheet

St. Vrain Water Authority

Balance Sheet

As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10.1010 - Checking	25,934.28
Total Bank Accounts	\$25,934.28
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Prepaid Expense	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$25,934.28
TOTAL ASSETS	\$25,934.28
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	72.87
Total Accounts Payable	\$72.87
Total Current Liabilities	\$72.87
Total Liabilities	\$72.87
Equity	
Retained Earnings	84,541.35
Net Income	-58,679.94
Total Equity	\$25,861.41
TOTAL LIABILITIES AND EQUITY	\$25,934.28

Budget to Actual

	2024 Adopted Budget	Year -To-Date Actual
<u>OPERATING REVENUES</u>		
Water Ops Base Charge - Firestone	513,822.50	215,828.80
Water Ops Base Charge - LTWD	102,764.50	43,165.75
Water Sales - Firestone	95,062.50	21,270.70
<u>TOTAL OPERATING REVENUE</u>	\$ 711,649.50	\$ 280,265.25
<u>OPERATING EXPENDITURES</u>		
<u>Administration</u>		
Office Supplies	500.00	137.50
Dues and Fees	7,203.00	1,866.06
Contract Services	357,765.00	210,472.47
Rate Study	35,000.00	-
Permit and Licensing	35.00	-
Misc. Admin	1,000.00	-
Total Administration	\$ 401,503.00	\$ 212,476.03
<u>Facilities</u>		
Insurance	35,885.00	53,031.00
Utilities	81,280.00	32,048.67
Grounds Maintenance	10,000.00	-
Building/Facility Maintenance	10,719.00	10,148.62
Misc. Facilities	1,000.00	-
Total Facilities	\$ 138,884.00	\$ 95,228.29
<u>Operations and Maintenance</u>		
Chemicals	54,000.00	13,640.35
Utilities	26,454.00	13,971.95
Equipment Maintenance	2,000.00	2,424.83
Misc Tools/Lab Supplies	5,000.00	858.30
Misc O&M Expenses	1,000.00	345.44
Total Operations and Maintenance	\$ 88,454.00	\$ 31,240.87
<u>Capital Equipment</u>		
Electric Pallet Jack	6,200.00	-
Security System	70,000.00	-
Misc. Capital Equipment	5,000.00	-
Total Capital Equipment	\$ 81,200.00	\$ -
<u>TOTAL OPERATING EXPENSES</u>	\$ 710,041.00	\$ 338,945.19
<u>OPERATING GAIN (LOSS)</u>	\$ 1,608.50	\$ (58,679.94)
Fund Balance, Beginning of Year	\$ 167,157.00	\$ 31,518.15

Fund Balance, End of Year

\$ 168,765.50 \$ (27,161.79)

Profit and Loss

St. Vrain Water Authority

Profit and Loss January - June, 2024

	TOTAL
Income	
Sales	280,265.25
Total Income	\$280,265.25
GROSS PROFIT	\$280,265.25
Expenses	
10.6010 - Office Supplies	137.50
10.6110 - Legal Fees	8,062.00
10.6115 - Contract Operations	202,410.47
10.6120 - Accounting Fees	0.00
10.6140 - Bank Charges & Fees	2.00
10.6300 - Dues and Fees	1,864.06
Facilities	
10.6500 Insurance	53,031.00
10.7100 Utilities - Facilities	32,048.67
10.7200 Building/Facility Maintenance	10,148.62
Total Facilities	95,228.29
Operations & Maintenance	
10.7110 Utilities - O & M	13,971.95
10.8100 Chemicals	13,640.35
10.8500 Misc Tools/Lab Supplies	858.30
10.9100 Equipment Maintenance	2,424.83
10.9900 Misc O&M Expenses	345.44
Total Operations & Maintenance	31,240.87
Total Expenses	\$338,945.19
NET OPERATING INCOME	\$ -58,679.94
NET INCOME	\$ -58,679.94

Agenda Item 6(c)

RESOLUTION 2024-09

ST. VRAIN WATER AUTHORITY

BOULDER, LARIMER, AND WELD COUNTIES, COLORADO

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ST. VRAIN
WATER AUTHORITY REAFFIRMING THE TERMS OF OFFICE OF THE
AUTHORITY’S BOARD OF DIRECTORS**

WHEREAS, the St. Vrain Water Authority (“Authority”) is a separate legal entity and political subdivision of the State of Colorado established by the St. Vrain Water Authority Establishing Contract dated as of April 24, 2019 (“Establishing Contract”) entered into by and between the Town of Firestone and the Little Thompson Water District (collectively, the “Members” and singularly, “Member”); and

WHEREAS, the Board of Directors (“Board”) of the Authority consists of five directors that are appointed to the Board by the Members in accordance with Article 3.1 of the Establishing Contract; and

WHEREAS, following initially staggered terms of office that range from 1 to 3 years, the term of office for each seat on the Authority’s Board is 3 years that ends on June 30 of the last year of the term; and

WHEREAS, two of the seats having a 3 year term expired on June 30, 2024 and the Directors who occupied those seats were reappointed by the Town of Firestone each for a 3-year term; and

WHEREAS, the Authority desires to reaffirm and set forth herein, the terms of office of its Board of Directors, which consists of 4 Directors appointed by the Town of Firestone and 1 Director appointed by the Little Thompson Water District.

NOW THEREFORE, BE IT RESOLVED BY the Board of Directors of the St. Vrain Water Authority, Boulder, Larimer, and Weld Counties, Colorado that:

Section 1. **Terms of Office**. It is hereby restated and reaffirmed that the Authority’s Board of Directors consists of the following persons whose terms of office are set forth below:

<u>Board Member</u>	<u>Appointed By</u>	<u>Term Expires</u>
Don Conyac	Town of Firestone	June 30, 2025
James Walker	Little Thompson	June 30, 2025
David Lindsay	Town of Firestone	June 30, 2027
Julie Pasillas	Town of Firestone	June 30, 2027
Sean Doherty	Town of Firestone	June 30, 2026

APPROVED AND ADOPTED this 9th day of July, 2024.

ST. VRAIN WATER AUTHORITY

By: _____
Julie Pasillas, President

Attest:

Dave Lindsay, Secretary

Agenda Item 7(c)

TOWN OF FIRESTONE WORKING RESERVE POLICY ADOPTED FEBRUARY 2021

INTENT

The Town of Firestone (Town) Board of Trustees (Board) has determined it to be prudent financial practice to maintain adequate levels of working reserve in the Town's General Fund in order to mitigate current and future risks such as revenue shortfalls and unanticipated expenditures as well as to buffer the Town from downturns in the economy and to provide an additional source of accumulated funding for major capital improvement projects. The Town believes that establishing and maintaining adequate working reserve levels will assist the Town in taking greater advantage of the “pay as you go” philosophy and is a critical consideration to the Town’s long-term financial planning.

POLICY

The Town has established the following fiscal policy related to its working reserve.

Minimum, Maximum and Target Levels

The Town will maintain a minimum working reserve of at least 25% of the current year's General Fund operating appropriations. The Town's maximum working reserve shall not exceed 100% of the General Fund budgeted operating appropriations. In the event the Town has excess funds of over the 100% maximum amount, the Town will reserve such excess funds for future capital projects or for such other purposes as designated by the Board. The working reserve levels will be determined by the Board annually during the budget process.

Use of Funds

The Town understands that circumstances may arise that may warrant the Town using its working reserve temporarily. The Town has determined the following circumstances to be permissible instances where it may elect to use its working reserve:

- An economic downturn in which revenues are significantly/materially under budget
- Unexpected and unappropriated price increases to service and maintain essential Town operations
- Non-budgeted and unexpected emergencies, natural disaster costs, or litigation
- Early retirement of Town debt or loans
- Grant matching and public/private partnership matching
- Provide coverage to other funds due to a shortfall in budgeted revenues
- Capital asset acquisition, construction and improvement projects

The use of the working reserve in a given budget year will require approval by a simple majority vote by the entire Board.

Terms for Replenishment

In the event the Town elects to use its working reserve for the aforementioned purposes, the Town will concurrently establish a formal plan to replenish its working reserve to the minimum working reserve level. It will be the policy of the Town to replenish the working reserve to its minimum level as follows:

- As soon as revenues are reasonably available, and
- With priority given to replenishment over any future budgeted, new discretionary spending by the Board (either capital or operational in nature), and
- With replenishment complete no later than 5 years subsequent to the utilization of such funds.

Policy Review

The Finance Director will be responsible for reviewing the Working Reserve Policy annually in connection with the Town's annual budgeting process to ensure that the Town is maintaining adequate levels of working reserve funds as set forth in this policy. Furthermore, the Finance Committee and Finance Director will be responsible for reviewing the Working Reserve Policy every two years and will make recommendations for revisions to the policy as deemed appropriate. Adoption and modifications to this policy will require the approval of a simple majority vote by the entire Town Board.



Bobbi Sindelar

Bobbi Sindelar, Mayor

Jessica Koenig

Attest: Jessica Koenig, CMC, Town Clerk

RESOLUTION NO. 23-86

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
FIRESTONE, COLORADO, ADOPTING THE TOWN OF FIRESTONE
CAPITALIZATION AND DEPRECIATION POLICY**

WHEREAS, the Town of Firestone has previously adopted the Capitalization and Depreciation Policy for the Town; and

WHEREAS, the Board of Trustees finds that such Policy should be updated and that the adoption of a current Capitalization and Depreciation Policy will promote and support the efficient and effective use of Town resources and promote the best interests of the Town; and

WHEREAS, there has been presented to the Board of Trustees for adoption a proposed Capitalization and Depreciation Policy, which has been developed through the collaborative efforts of the Town Manager, Director of Finance and consultants; and

WHEREAS, the Board of Trustees finds that the proposed Capitalization and Depreciation Policy is solely in support of the Town's fiscal responsibilities; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Board of Trustees hereby approves and adopts the Town of Firestone Capitalization and Depreciation Policy, in substantially the same form as the copy attached hereto and made a part of this resolution.

Section 2. All prior Capitalization and Depreciation Policies or amendments thereof adopted by the Town are repealed in their entirety.

INTRODUCED, READ, and ADOPTED this 23rd day of August, 2023.

TOWN OF FIRESTONE, COLORADO



Drew Peterson, Mayor

ATTEST:



Kristi K Bashor, CMC, Town Clerk



APPROVED AS TO FORM:



William P. Hayashi, Town Attorney

**TOWN OF FIRESTONE
CAPITALIZATION AND DEPRECIATION POLICY
ADOPTED AUGUST 2023**

The Town of Firestone (Town) understands the importance of being in compliance with generally accepted accounting principles as established by the Governmental Accounting Standards Board (GASB) by reporting capital asset information in the Town’s year-end government-wide financial statements. Reporting capital asset activity accurately and consistently, provides the readers of the Town’s audited financial statements an economic measurement focus of the Town’s position. The Town has established the following fiscal policy related to capitalization thresholds and capital asset depreciation method.

CAPITALIZATION THRESHOLD

The monetary threshold for capitalization purposes will be established for capital assets with an initial, individual cost of \$5,000 or more and having a useful life in excess of one year.

- The cost of commissions, delivery, setup, and or accessories should be included in the final cost of the capital asset.
- All capital assets shall be recorded and tracked via a perpetual inventory system. The Town will perform a physical inventory of its capital assets, either simultaneously or on a rotating basis, so that all of the assets are physically accounted for at least once every three years.
- The Town has developed a Fleet Purchase/Surplus Policy in accordance with accepted professional standards and best practices. This policy is utilized to commit adequate funding of re-investment in the Town’s machinery, vehicles and equipment, so as to prevent the deferment of required ongoing maintenance and replacement.

DEPRECIATION OF CAPITAL ASSETS

For year-end financial statement purposes, the Town will calculate depreciation expense on its capital assets utilizing the straight line method over the following estimated useful lives:

Infrastructure and Improvements	5-50 years
Buildings and Improvements	10-50 years
Machinery and Equipment	3-30 years

The Town will not calculate depreciation expense in the year that the capital asset is purchased.

POLICY REVIEW

The Finance Committee and Finance Director will be responsible for reviewing the Capitalization and Depreciation Policy every two years and will make recommendations for revisions to the policy as deemed appropriate. Adoption and modifications to this policy will require the approval of a simple majority vote by the entire Town Board.



A handwritten signature in blue ink, appearing to read "Drew Peterson".

Drew Peterson, Mayor

A handwritten signature in blue ink, appearing to read "Kristi K Bashor".

Attest: Kristi K Bashor, CMC, Town Clerk



MEMORANDIUM OF RECOMMENDATION

TO: Board of Trustees

FROM: Finance Committee

CC:

DATE: August 16, 2023

RE: Capitalization Policy

The proposed Capitalization Policy has been reviewed by the Finance Committee at the August 16, 2023 meeting. With a vote of 4 for and 0 against, the Finance Committee of the Town of Firestone recommends the approval of the Capitalization Policy.

FINANCE COMMITTEE



Frank A. Jimenez, Chair

ATTEST:



Kristi K Bashor, Secretary

Agenda Item 7(d)

**COLLINS | COLE
FLYNN | WINN | ULMER**

July 2, 2024

VIA EMAIL

Board of Directors
St. Vrain Water Authority
PO Box 464
Firestone, CO 80520

**Re: Departure of Timothy J. Flynn from
Collins Cole Flynn Winn & Ulmer, PLLC**

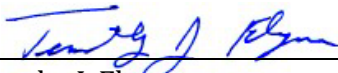
Dear Board of Directors:

Effective August 1, 2024, Timothy J. Flynn will be moving his practice to Ireland Stapleton Pryor & Pascoe, PC ("Ireland Stapleton"). While a member of Collins Cole Flynn Winn & Ulmer, PLLC ("CCFWU"), Mr. Flynn provided legal representation to you. In light of his departure, you may choose whether you want to have Mr. Flynn continue to represent you as a member of Ireland Stapleton (www.irelandstapleton.com); remain a client of CCFWU (www.cogovlaw.com); or engage another lawyer from a firm of your choosing.

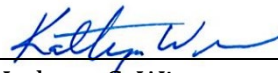
In order to facilitate a smooth transition, please advise us of your decision in writing as soon as possible. You may do so by indicating your choice below and returning a signed copy of this letter to Mr. Flynn at tflynn@cogovlaw.com and to CCFWU's Firm Administrator, Claudia Miller, cmiller@cogovlaw.com.

If you have any questions, you may contact me at 303-880-2813 or tflynn@cogovlaw.com; or Kathryn Winn at 303-218-7205 or kwinn@cogovlaw.com. Thank you for your prompt attention to this request.

Sincerely,



Timothy J. Flynn



Kathryn G. Winn
Collins Cole Flynn Winn & Ulmer, PLLC

- We wish to be represented by Timothy J. Flynn and authorize the transfer of all paper and electronic files to Mr. Flynn at his new firm, Ireland Stapleton Pryor & Pascoe, PC.
- We wish to have Collins Cole Flynn Winn & Ulmer, PLLC represent us with respect to our legal matters effective August 1, 2024. Please retain our files in your possession.
- We wish to be represented by _____ and authorize the transfer of all paper and electronic files to her/him at the firm of _____.

St. Vrain Water Authority

By: _____
Name: _____
Title: _____
Date: _____