



Electric Utility Enterprise Board Meeting Action Agenda

May 21, 2024 at 7:26 PM

Jeni Arndt, President	City Council Chambers	
Emily Francis, District 6, Vice-President	300 Laporte Avenue, Fort Collins &	
Susan Gutowsky, District 1	via Zoom at	
Julie Pignataro, District 2	https://zoom.us/j/98241416497	
Tricia Canonico, District 3	Cablecast on FCTV	
Melanie Potyondy, District 4	Channel 14 on Connexion	
Kelly Ohlson, District 5	Channel 14 and 881 on Comcast	
Carrie Daggett	Kelly DiMartino	Heather Walls
City Enterprise Attorney	Executive Director	Interim Secretary

ELECTRIC UTILITY ENTERPRISE BOARD ACTION AGENDA

The purpose of the action agenda is to provide a brief overview of the actions taken by the City Council to be available shortly after a Council meeting. Council Proceedings are the complete official record of the meeting and are prepared for approval by the Council generally at its next meeting. They are published following their approval as the minutes of the meeting.

This meeting will be conducted as part of the regular Council meeting during Other Business

A) CALL MEETING TO ORDER

B) ROLL CALL

5-2.

Absent:

Boardmember Canonico

Boardmember Pignataro

C) ITEMS FOR DISCUSSION

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.

Ordinance No. 016, Adopted on First Reading.

Ordinance No. 017, Adopted on First Reading.

D) OTHER BUSINESS

E) ADJOURNMENT

Adjourned at 7:30 p.m.