

**TOWN OF SILT  
REGULAR BOARD OF TRUSTEES MEETING  
AUGUST 28, 2023 – 7:00 P.M.**

The Silt Board of Trustees held their regular meeting on Monday, August 28, 2023. Mayor Richel called the meeting to order at 7:05 p.m.

---

<b>Roll call</b>	Present	Mayor Keith Richel Mayor Pro-tem Derek Hanrahan Trustee Justin Brintnall Trustee Chris Classen Trustee Samuel Flores Trustee Andreia Poston Trustee Jerry Seifert
------------------	---------	---

Also present were Town Administrator Jeff Layman, Town Clerk Sheila McIntyre, Town Treasurer Amie Tucker, Public Works Director Trey Fonner, Chief of Police Mike Kite, Community Development Manager Nicole Centeno, Town Attorney Mike Sawyer and members of the public.

---

**Pledge of Allegiance and Moment of Silence**

---

**Public Comments** – Present tonight were Belle Markham and Hannah Pfaff to discuss the need for a stop sign at the corner of 16<sup>th</sup> Street and Orchard. They both relayed the importance of having a sign at that intersection due to its' close proximity to Flying Eagle Park and a bus stop. They voiced their concern of the number of young children who live in the area as well as the number of cars that speed up and down that street.

**The Board requested that this topic be added to a future agenda.**

---

**Consent Agenda –**

1. Minutes of the August 14, 2023 Board of Trustees meeting
2. Reappointments of Planning & Zoning Commissioners Lindsey Williams and Michael Bertaux

**Trustee Classen made a motion to approve the consent agenda as presented. Mayor Pro-tem Hanrahan seconded the motion, and the motion carried unanimously.**

---

**Conflicts of Interest** – There were no conflicts of interest.

---

**Agenda Changes** – There were no agenda changes.

---

## **Buy Local / Discover Silt – Align Multimedia Marketing Plan Review**

Administrator Layman introduced Katie Mackley and Jason Van Houten. Ms. Mackley and Mr. Van Houten were present to give an update on their progress for the strategic marketing plan that they have been working on for the Town. They explained that the new Discover Silt website has recently been launched along with the new Facebook, Instagram and YouTube accounts. They proceeded to go through their presentation outlining what they have done and what they have planned for the remainder of the year. They also stated that they would be beginning an educational / persuasive campaign around the effects on sales tax through the Shop Local campaign.

---

## **Water Plan Update: Loan News, Rate Study, Construction Cost Trends, Timeline – Jim Mann, Toby Reid, Trey Fonner and Jeff Layman**

Administrator Layman provided a brief outline of tonight's presentation that would update the Board and community on the progress towards building and financing the improvements at the Silt Water Treatment Plant. Toby Reid with Garney stated that the maximum price of the plant would be provided at the September 11 meeting. Administrator Layman proceeded to go over the various funding sources who have awarded the town with loans, grants and principal forgiveness. With a total estimated project cost of \$28,027,000, staff is anticipating \$9,395,000 in grant funding and forgivable loans. He continued by explaining the different loans involved along with the bond process. It was also relayed that staff is currently working with the 60% completion numbers but would be receiving the 90% completion numbers in September which would hopefully come in even lower.

Financial Analyst for the Town Jim Mann went over his presentation on the rate study highlighting that due to additional grant and principal forgiveness funds that the Town was able to secure, the Town would then be financing approximately \$18,600,000 adding that the interest rate that the Town would be receiving won't be known until as late as November. Mr. Mann stated after additional research that the new proposed base amount to be paid monthly by each citizen has gone down to \$105.77, a 94% increase from the current rate. Mr. Mann went over the bonding process and explained the possible use of reserves and cash on hand to help reduce the debt.

There was brief discussion about the fact that the water plant has not been supporting itself without the help of the wastewater fund so the new proposed number covers not only an increased amount to support the fund but the cost of the new plant as well. There was also discussion about staggering the increases and what the neighboring towns users pay for water.

Toby Reid went over the construction cost trends and explained the dates that the State/EPA have set that the Town needs to follow. He added that the town would continue to refine the costs all the way up to September 29, 2023 deadline and that they are all continuing to work on lowering the prices by working with the contractors.

There was additional discussion regarding: future tap fees and that they should be increased to over \$12,000, unforeseen circumstances, trimming down anything in the construction that is unnecessary in an effort to help get the price down, what current water plant items that would be repurposed, areas that have been identified that would come down in cost, if they reached out to local contractors, if solar would be installed, how long the town would continue to keep our grant writer on board and the CMAR process and keeping costs down.

Administrator Layman briefly went over the following timeline for the remainder of the process:

**TIMELINE:**

- Submit Draft Rate Study to SRF Week of August 21st, 2023
- CDPHE Loan Committee Meeting August 23rd, 2023
- Brief Board on Rate Increase w/ cost trends August 28th, 2023
- GMP Update Submittal September 8th, 2023
- Final Rate Increase/Water Plant Decision September 11, 2023
- Begin Contract Process with Garney September 12, 2023
- Last Date to Reduce Loan September 29, 2023
- Preliminary Official Statement October 6, 2023
- Bond Sale Early to mid-November 2023
- Funds Available Mid to late November 2023
- 100 Design Workshop November 9, 2023
- 100 Percent Design November 21, 2023
- Early Procurement After first NTP/Fall 2023
- Mobilization/Construction Second NTP/First Quarter 2024

**PROJECT BUDGET:**

Total Project Budget:	\$28,000,000
Total Principal Forgiveness:	\$8,645,000
Total Grants:	\$ 750,000
Total Loan Request:	\$18,605,000
Estimated Interest Rate (Leveraged):	3.5% on 15,605,000. 20 years
Interest Rate (Direct):	1% on 3,000,000. 20 years
Current Rate:	\$53.61 (W), \$71.56 (S)

---

**Resolution No. 22, Series 2023, A RESOLUTION OF THE BOARD OF TRUSTEES ACTING BY AND THROUGH ITS WATER AND WASTEWATER ACTIVITY ENTERPRISE APPROVING THE LOAN AGREEMENT BETWEEN THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY AND THE TOWN OF SILT, COLORADO, AND A GOVERNMENTAL AGENCY BOND TO EVIDENCE SUCH LOAN, FOR THE PURPOSE OF WATER UTILITY IMPROVEMENTS**

Administrator Layman explained that this resolution approves a \$300,000 principal forgiveness loan to the Town for the purposes of paying for design and engineering costs for the construction of the Silt Water Treatment Plant. The loan would be forgiven at 100% and the Town would have no repayment obligations.

**Trustee Poston made a motion to approve Resolution No. 22, Series 2023, A RESOLUTION OF THE BOARD OF TRUSTEES ACTING BY AND THROUGH ITS WATER AND WASTEWATER ACTIVITY ENTERPRISE APPROVING THE LOAN AGREEMENT BETWEEN THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY AND THE TOWN OF SILT, COLORADO, AND A GOVERNMENTAL AGENCY BOND TO EVIDENCE SUCH LOAN, FOR THE PURPOSE OF WATER UTILITY IMPROVEMENTS. Trustee Brintnall seconded the motion, and the motion carried unanimously.**

---

**July 2023 Financial Report**

Treasurer Tucker went over the July 2023 financial report and answered questions.

**Administrator and Staff Reports**

There were no staff comments.

**Updates from Board / Board Comments**

The Board thanked staff for their hard work on their work on the water treatment plant and for achieving the grants that are so important to get the cost down. Staff was also thanked for their hard work and a job well done on the concert series, helping prepare for Heyday and for the new horseshoe pits. There were comments about the sewer line between 8<sup>th</sup> and 9<sup>th</sup> Street, Main Street Plaza, replacing the gazebo with a prefab building, speed tables, the entrance to Autumn Ridge, the carrier neutral location and how well the Board works together and how they respect each other's opinions during discussions.

**The Board discussed and chose to continue the executive session until either the September 25 or October 11 meeting.**

**Executive Session**

**Postponed**

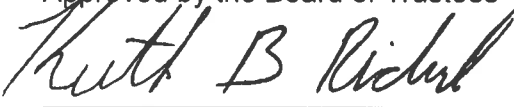
**Adjournment**

**Trustee Seifert made a motion to adjourn. Trustee Flores seconded the motion, and the motion carried unanimously. Mayor Richel adjourned the meeting at 9:33 p.m.**

Respectfully submitted,

Approved by the Board of Trustees

  
\_\_\_\_\_  
Sheila M. McIntyre  
Town Clerk, CMC

  
\_\_\_\_\_  
Keith B. Richel  
Mayor

