

TRUCKEE MEADOWS WATER AUTHORITY  
MINUTES OF THE AUGUST 16, 2023  
MEETING OF THE BOARD OF DIRECTORS

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The Board of Directors met on Wednesday, August 16, 2023 at Sparks Council Chambers. Chair Dahir called the meeting to order at 10:13 a.m.

**1. ROLL CALL**

**Directors Present:** Paul Anderson, Clara Andriola, \*Kristopher Dahir, Naomi Duerr, Alexis Hill, \*\*Devon Reese, and Alternate Megan Ebert.

**Directors Absent:** Jenny Brekhus

A quorum was present.

*\*Chair Dahir left the meeting at 10:29 a.m.*

*\*\*Director Reese left the meeting at 11:41 a.m.*

**2. PLEDGE OF ALLEGIANCE**

The pledge of allegiance was led by Director Hill.

**3. PUBLIC COMMENT**

There was no public comment.

**4. POSSIBLE BOARD COMMENTS OR ACKNOWLEDGEMENTS**

There were no board comments or acknowledgements.

**5. APPROVAL OF THE AGENDA**

**Upon motion by Director Anderson, second by Director Hill, which motion duly carried by unanimous consent of the Directors present, the Board approved the agenda.**

**6. APPROVAL OF THE MINUTES OF THE JUNE 21, 2023 MEETING**

**Upon motion by Director Hill, second by Director Reese, which motion duly carried by unanimous consent of the Directors present, the Board approved the June 21, 2023 minutes.**

## 7. DISCUSSION AND ACTION, AND POSSIBLE DIRECTION TO STAFF REGARDING FUNDING PLAN AND PROPOSED RATE ADJUSTMENTS

Matt Bowman, TMWA Chief Financial Officer, introduced Thomas Toepfer, PFM Financial Advisors Managing Director, who has worked with TMWA on proposed rate adjustments in the past. Mr. Bowman presented the proposed rate schedule, which included two scenarios, public meeting and workshop schedule and implementation timeline. Mr. Bowman explained the single-digit rate increases over the next five years is targeted to address recent inflationary pressure which is anticipated to continue in the near future, and to ensure the Board's policy to maintain a minimum 1.50x debt-service coverage ratio which directly impacts TMWA's credit rating.

Members of the Board expressed concern about raising rates knowing many customers are experiencing financial hardship, while understanding that it is necessary to keep TMWA in good financial standing, and suggested staff return with two additional scenarios (higher increase structure and establishing a low-income program) as well as to evaluate delaying the rate adjustments pending the rate-structure study which will be completed by the end of the year and presented to the Board in early 2024.

**No motion taken.**

## 8. DISCUSSION AND ACTION, AND POSSIBLE DIRECTION TO STAFF REGARDING POTENTIAL DEBT RESTRUCTURE THROUGH A CASH OPTIMIZATION

Mr. Bowman presented the staff report for Board consideration to restructure approximately \$75m of TMWA debt to lower interest bonds and if the Board approved such an endeavor, staff would return with a resolution at the next meeting for Board approval.

**Upon motion by Director Anderson, second by Director Hill, which motion duly carried by unanimous consent of the Directors present, the Board approved staff recommendation regarding potential debt restructure through a cash optimization and for staff to return in September with a resolution.**

## 9. UPDATE AND PRESENTATION ON THE TRUCKEE RIVER BASIN WATER MANAGEMENT OPTIONS PILOT (WMOP) STUDY PROJECT

Bill Hauck, TMWA Water Supply Supervisor, provided an update on the WMOP study project which began in August 2020 and funded by a Bureau of Reclamation grant. Mr. Hauck explained the study's focus is to address changing climate conditions as it relates to reservoir operations and optimizing storage while minimizing the dangers of flooding. The current guidelines have been in place, without change, since the mid-1980s, the study's results offer alternative operational approaches and the final report will be presented to the Board later this year.

## 10. GENERAL MANAGER'S REPORT

Mr. Zimmerman informed the Board that TMWA's Verdi Hydroelectric Power Plant was inducted into the Hydro Hall of Fame for 2023 (only 66 legacy hydropower plants worldwide have been inducted since 1995), the St. James Village appeal date is set for November 7<sup>th</sup>, 2023, commended the crews and operations staff who worked on a high-pressure main break in Montreux last week Wednesday at 10pm and for their hard work to keep our customers with water, TMWA has entered the Dragon Boat Races for the first time and staff is excited about the event, and introduced TMWA's new Water Rights Manager, Eddy Quaglieri, who joined TMWA in mid-July from Carson City Public Works.

## 11. PUBLIC COMMENT

There was no public comment.

## 12. BOARD COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

There were no Board comments.

## 1. ADJOURNMENT

With no further discussion, Chair Dahir adjourned the meeting at 11:54 a.m.

Approved by the TMWA Board of Directors in session on September 20, 2023.

Sonia Folsom, Board Clerk.

***\*Chair Dahir was present for agenda items 1 thru 7 only.***

***\*\*Director Reese was present for agenda items 1 thru 9 only.***