



APPROVED 3-11-15

MINUTES
City of Tacoma
Public Utility Board Study Session
February 25, 2015
3:00 p.m.

Mr. Jones called the Public Utility Board study session to order at 3:00 p.m. at the Public Utilities Administration Building.

Present: Woody Jones, Dave Nelson, Mark Patterson, Bryan Flint (arrived 4:53), Monique Trudnowski

Tacoma Power: Cowlitz Falls Fish Facility

Pat McCarty, Generation Manager, provided an overview of the Cowlitz Falls Dam and the history of fish collection. The long-agreement with Lewis County PUD and the Bonneville Power Administration was summarized. Mr. McCarty then detailed the final design, construction schedule, and costs. Keith Underwood, Natural Resources Manager outlined the next steps in this process include requesting Board approval for construction of the Cowlitz Falls Fish Collector in March 2015.

Tacoma Power: Energy Risk Management Update

Ray Johnson, Energy Risk Manager, detailed the wholesale power net revenues from January 2013 through December 2014. How falling market liquidity at Mid-Columbia River utilities are impacting Tacoma Power was reviewed. Mr. Johnson concluded by providing an overview of energy risk management work plan objectives.

Tacoma Water: 2005 Water Bond Refunding

Sean Senescall, Rates and Financial Planning Manager, and Frank Perdue, Financial Advisor at Montague DeRose, provided an overview of Tacoma Water outstanding bonds, savings analysis, and repayment structure. A market update, including historical US Treasury yields, was provided. Mr. Senescall then detailed the rating agency framework and financing schedule.

Miscellaneous

Roberta Cox, T&D Standards Manager, outlined the bid process used to select the recommended augmented tree trimming crew services vendor.

Board Members reviewed contract options with Click! Internet Service Providers.

Adjournment

The study session was adjourned at 5:18 pm until the next regularly scheduled study session on Wednesday, March 11, 2015 at 3:00 p.m.

Approved:

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Woodrow E. Jones, Jr., Chair

Mark Patterson, Secretary