



STATE OF
COLORADO

Mason - DNR, Peg <peg.mason@state.co.us>

FW: C-BT Collateral

1 message

Sean Cronin <sean.cronin@svlhwcd.org>

Wed, Apr 28, 2021 at 11:44 AM

To: "Mason - DNR, Peg" <peg.mason@state.co.us>

Cc: Marie Terry <bookkeeper@svlhwcd.org>, Donna Lee <office@svlhwcd.org>

Peg,

Please see below. The District may be selling some C-BT relatively soon, so knowing which units are unencumbered is a key piece to our analysis. Anything to add or clarify?

Thanks!

Sean

Sean T. Cronin | Executive Director

www.svlhwcd.org

From: Sherri Rasmussen <srasmussen@northernwater.org>

Sent: Tuesday, April 27, 2021 11:08 AM

To: Sean Cronin <sean.cronin@svlhwcd.org>

Cc: Marie Terry <bookkeeper@svlhwcd.org>; Donna Lee <office@svlhwcd.org>

Subject: RE: C-BT Collateral

Hi Sean,

See my comments below (in red). Let me know if you have any questions.

Thank you,

Sherri



Sherri Rasmussen | Contracts Department Manager

220 Water Ave | Berthoud, CO 80513

Direct: 970-622-2217 | Cell: 720-526-7096

Main: 800-369-RAIN (7246)

www.northernwater.org

[Facebook](#) | [Twitter](#) | [Instagram](#) | [LinkedIn](#)

Disclaimer Notice: An allotment of Colorado-Big Thompson water is subject to the Water Conservancy Act, C.R.S 37-45-101 et seq, the authority of the Board of Directors of the Northern Colorado Water Conservancy District, and other relevant laws and regulations. The information provided

in this email is not binding on Northern Water because the legal rights to Colorado-Big Thompson Project Allotments are subject to the continuing discretion of the Board of Directors of Northern Water and other legal limitations and requirements. Northern Water staff and counsel cannot provide you with legal advice, and you are advised to seek legal counsel with respect to the subject matter of this email. You also have an independent obligation to review and confirm the accuracy and completeness of any information provided to you by Northern Water, and to supplement or correct the records of Northern Water with respect to any errors or omissions.

From: Sean Cronin <sean.cronin@svlhwcd.org>
Sent: Tuesday, April 27, 2021 10:43 AM
To: Sherri Rasmussen <srasmussen@northernwater.org>
Cc: Marie Terry <bookkeeper@svlhwcd.org>; Donna Lee <office@svlhwcd.org>
Subject: C-BT Collateral

External Message - Please be cautious when replying or opening links or attachments in this email

Sheri,

As you know the St. Vrain and Left Hand Water Conservancy District ("District") collateralized much of its C-BT units with the Colorado Water Conservation Board ("CWCB") loan program. The District has two loans with the CWCB, both using C-BT collateral. One loan is for the Lake No. 4 "Reservoir" and the other is for the Lake No. 4 "Pipeline".

The District will be paying off a majority of the "Reservoir" loan in the coming months, and the remainder by the end of 2021. The "Pipeline" loan however will be financed for at least one year, if not 30 years.

A few questions for you.

1. What is the process to unencumber the C-BT that is collateralized in the "Reservoir" loan? **Peg Mason will send me a letter stating the number of units that have been released from the loan(s). Unless the entire loan is repaid, a letter will suffice. If the entire loan is repaid, I would like a canceled Loan Agreement sent with a letter indicating such.**
2. Do you have a list of the C-BT Contract IDs collateralized for the "Reservoir" loan? **See attached. Each contract has a lienholder section listed that will note the Loan #.**
3. Will Northern unencumber a portion of the collateralized C-BT as the loan is paid down, or does the entire loan need to be cleared before C-BT units are unencumbered? **I can release units as the loan is paid down. I will request a letter from Peg Mason with CWCB indicating how many units have been released. The entire loan does not need to be repaid all at once.**

Thanks!

Sean

Sean T. Cronin | Executive Director

Phone: 303.772.4060

sean.cronin@svlhwcd.org

www.svlhwcd.org

6/9/2021

State.co.us Executive Branch Mail - FW: C-BT Collateral

St. Vrain & Left Hand Water Conservancy District | [9595 Nelson Road, Suite 203](#) | [Longmont, CO 80501](#)



AllotmentContractsDetail - 2021-04-27T110346.894.pdf
25K