

Meeting Logistics and Facility & Safety Awareness

MEETING LOGISTICS

Thank you for attending tonight's board meeting.

EWEB management and subject matter experts are present in the room and virtually. The meeting is being live streamed and recorded.

Public testimony is welcome, sign-up forms are available at the back of the room.

Give completed forms to Security staff.

When your name is called to provide testimony, please speak loudly and clearly so everyone can hear you.

FACILITY & SAFETY AWARENESS

Visitor access is limited to the board meeting room and restrooms.

Restrooms are located on the 1st floor; exit through the interior door at the back of the room and a Security Officer will direct you to the location.

In the event of an emergency, (such as a fire or security incident) follow all instructions given by staff.

If evacuation is required, please calmly proceed to the nearest safe exit as identified and directed by staff and evacuate away from the building to the farthest points in the parking lots to allow clear and immediate access for first responders.

Public Input

INSTRUCTIONS



Complete Request to Speak form.

- In person: Hand form to Security Officer or staff seated along the windows.
- Callers: Submit online form any time before 2:00 pm meeting day (eweb.org/x2936)



Board President announces amount of time each speaker will be offered to present their testimony.

When your name is called, in person speakers may stand or sit at the speaker table.



Callers don't forget to press *6 to unmute.

Clearly state your name, and optionally your address or ward. Share your views and opinions respectfully.



3 MIN

Keep track of time. In-person speakers can watch the timer at the front of room; all speakers can listen for an audio notification when time has lapsed.

CODE OF CONDUCT

The Board values relevant community input from diverse perspectives and requests that all persons share their views and opinions in a manner that is productive, respectful, and not disruptive. Speech of any kind that is disruptive will not be tolerated. Anyone who fails to meet this standard may be muted or removed from the meeting.

WHAT TO EXPECT

- After testimony is heard, each commissioner will have an opportunity to speak if they choose, although by policy, the Board does not engage in a back-and-forth dialog.
- Commissioners do not ordinarily provide responses to public testimony during the meeting; failure to comment does not indicate agreement or disagreement. Any individual commissioner's response is an expression of their own views, not necessarily the collective position of the entire Board.
- The Board may direct staff to respond to specific questions or comments posed by the public; those responses which are for the public good may be posted on EWEB's website.

EWEB Board Meeting

February 3, 2026

Call to Order and Agenda Check

*Please note that presentations may include unaudited information, as well as opinions and recommendations based on the best information available at the time.
For more context on these topics, we encourage you to refer to the video recording for this meeting.*



Eugene Water & Electric Board

Rely on us.

Items from Board Members & General Manager

Correspondence

<u>#.</u>	<u>Item and key points</u>	<u>Authors</u>	<u>Objective</u>
1.	2026 State Legislative Session Update <ul style="list-style-type: none">• Session convened yesterday and will adjourn no later than Mar 9• Status of EWEB Legislative Agenda as Adopted in December:<ul style="list-style-type: none">○ Monitoring: Cap and Trade, Virtual Power Plants, and Nuclear Energy Study○ Supporting: Solar Consumer Protection Legislation○ Neutral/Amend: Balcony Solar	Jason Heuser	Information
2.	Willamette Treatment Plant Progress Report <ul style="list-style-type: none">• Update on progress of work items moved forward since last report	Karen Kelley	Information

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Approval of Consent Calendar A

Approval of Consent Calendar B

Items removed from Consent Calendar

GM Recruitment

EWEB Board of Commissioners

Resolution No. 2602 and 2603 – Requesting City of Eugene authorization for issue of Electric and Water Revenue Bonds

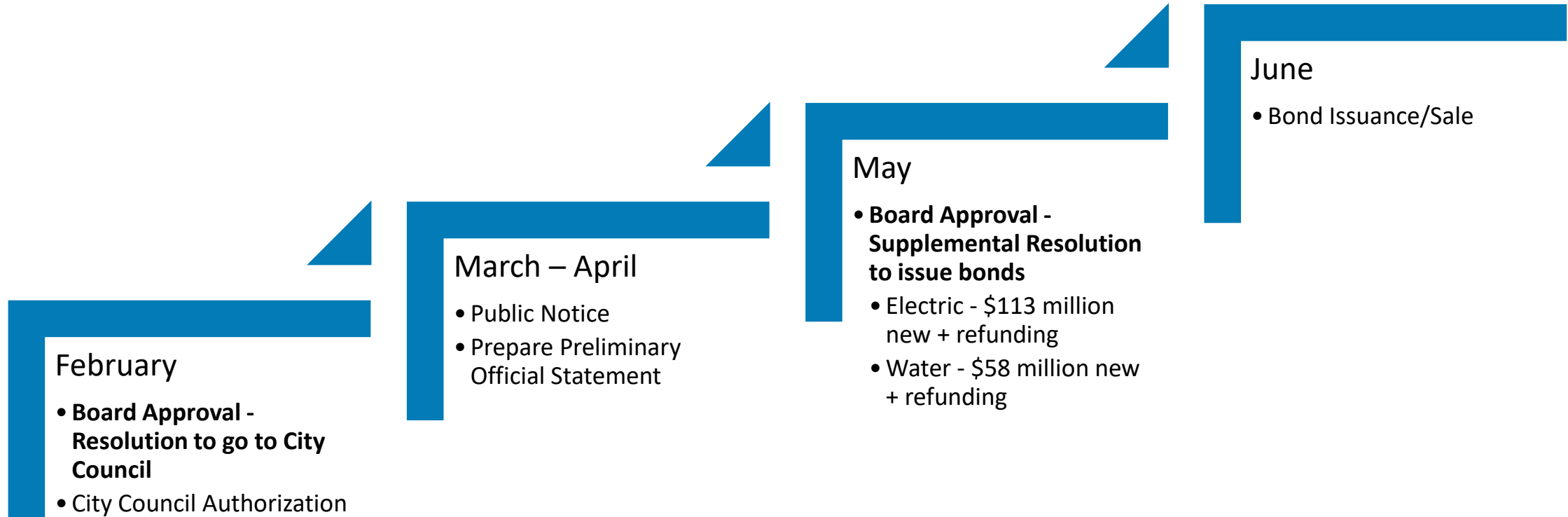
Board Action



Eugene Water & Electric Board

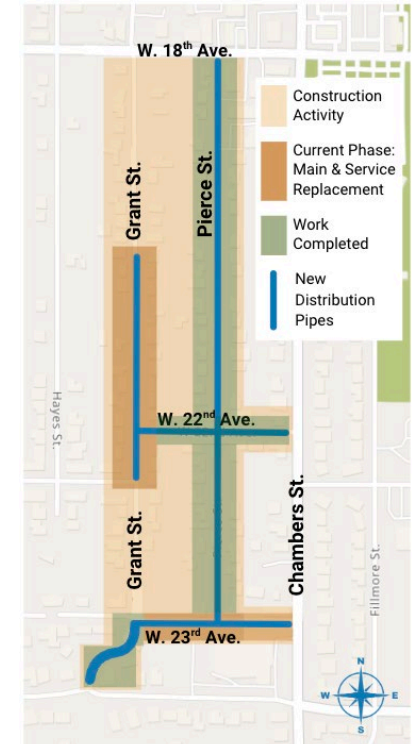
Rely on us.

Bond Issuance Process



Electric & Water Capital Projects – Need to Borrow

Funding to support projects with significant future economic lives



Electric - \$113 million

- **Carmen Smith**
- **Walterville**
- **Substation upgrades**
- **Transmission upgrades**

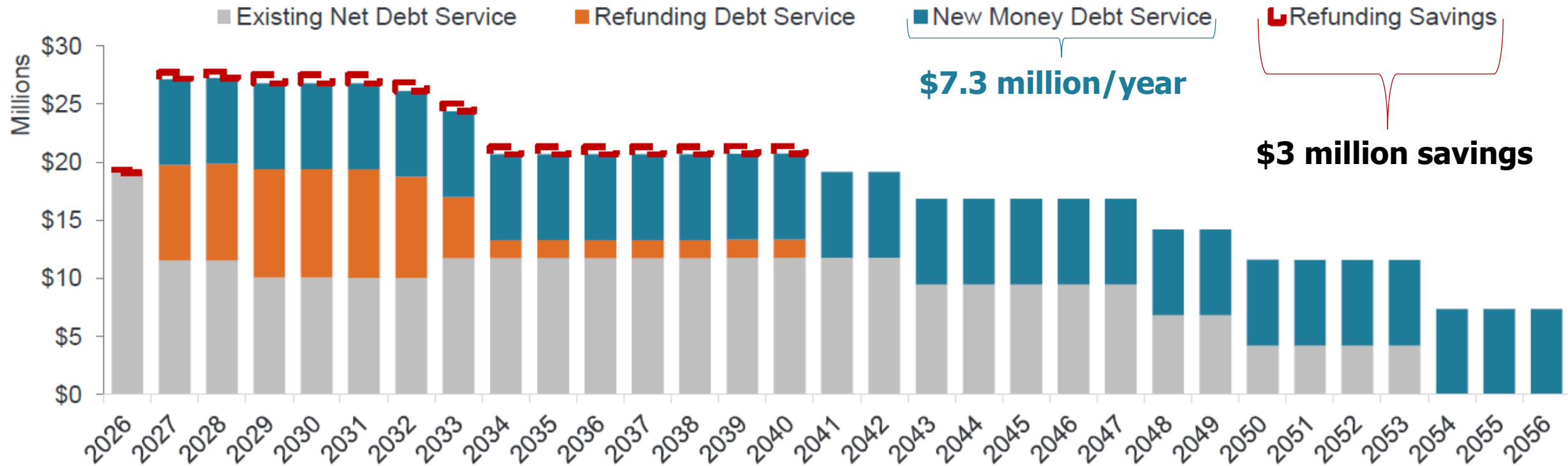


Water - \$58 million

- **College Hill Reservoir**
- **Mains**
- **Bertelsen expansion**
- **Willamette Treatment Plant Design**

Electric Utility - \$113 Million New Money w/Refunding

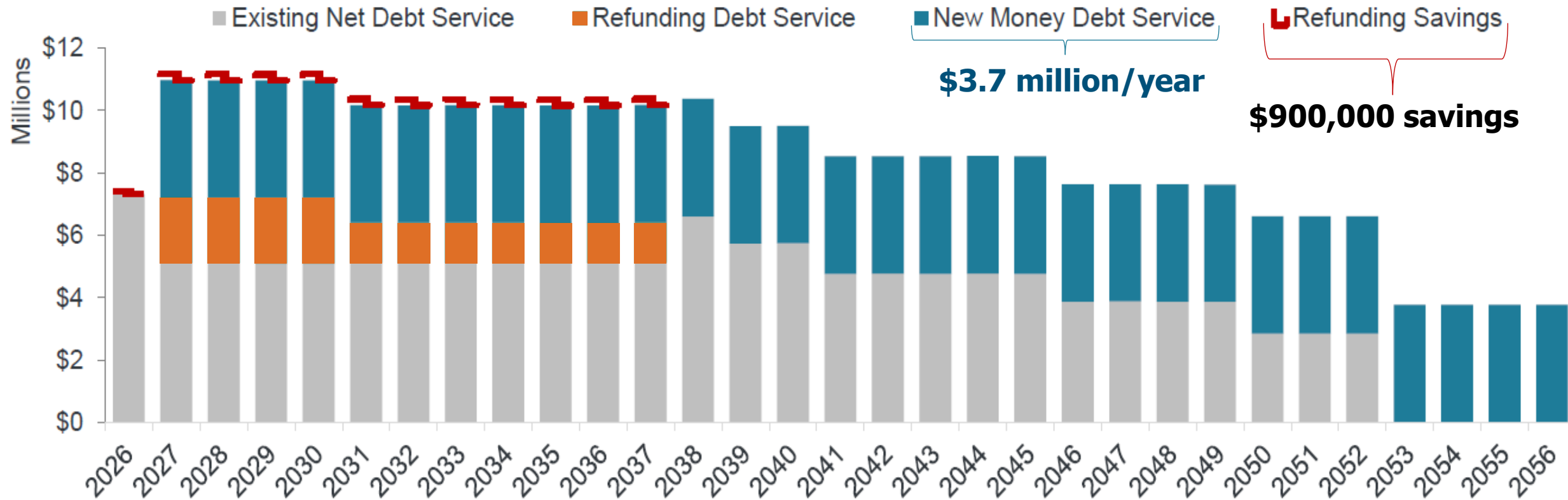
PRO-FORMA DEBT SERVICE (8/1)



Source: Assumes market conditions as of 1/2/2026, delivery date of 7/1/2026, \$5 per bond all-in cost of issuance. Savings discounted to the delivery date of 7/1/2026 at the arbitrage yield. Preliminary, subject to change.

Water Utility - \$58 Million New Money w/Refunding

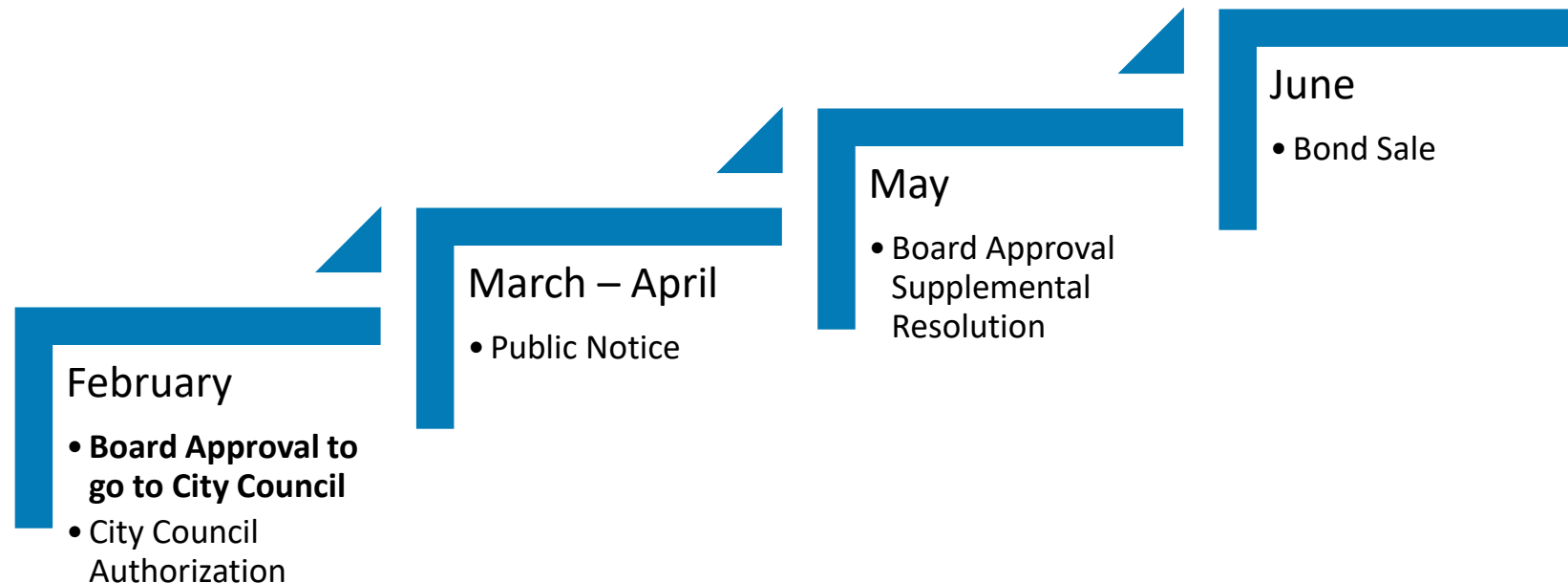
PRO-FORMA DEBT SERVICE (8/1)



Source: Assumes market conditions as of 1/2/2026, delivery date of 6/16/2026, \$5 per bond all-in cost of issuance. Savings discounted to the delivery date of 6/16/2026 at the arbitrage yield. Preliminary, subject to change.

Requested Action – First Step

- Management recommends approval of Resolution No. 2602 and 2603 to seek authorization from City Council



Electric Utility – Debt Proceeds/Debt Level/DSC

BOND PROCEEDS	2025	2026	2027	2028	2029	2030
Beginning Balance		18,524,000	90,524,000	44,421,000	7,347,000	80,682,000
New Issuance		117,000,000	-	-	109,000,000	-
Use of Proceeds		(45,000,000)	(46,103,000)	(37,074,000)	(35,665,000)	(33,900,000)
Ending Balance	18,524,000	90,524,000	44,421,000	7,347,000	80,682,000	46,782,000

LONG TERM DEBT						
Beginning Balance		252,600,000	350,300,000	322,600,000	294,790,000	376,274,000
New Issuance		117,000,000	-	-	109,000,000	-
Debt Service Payments		(19,300,000)	(27,700,000)	(27,810,000)	(27,516,000)	(34,608,000)
Ending Balance	252,600,000	350,300,000	322,600,000	294,790,000	376,274,000	341,666,000
Debt Service Coverage		3.47	2.84	3.37	3.17	2.42

Water Utility – Debt Proceeds/Debt Level/DSC

BOND PROCEEDS	2025	2026	2027	2028	2029	2030
Beginning Balance		1,800,000	28,100,000	8,700,000	972,000	18,770,000
New Issuance		59,500,000	–	–	24,000,000	–
Use of Proceeds		(33,200,000)	(19,400,000)	(7,728,000)	(6,202,000)	(3,537,000)
Ending Balance	1,800,000	28,100,000	8,700,000	972,000	18,770,000	15,233,000

LONG TERM DEBT						
Beginning Balance		107,000,000	159,100,000	147,764,000	136,431,000	149,104,000
New Issuance		59,500,000	–	–	24,000,000	–
Debt Service Payments		(7,400,000)	(11,336,000)	(11,333,000)	(11,327,000)	(12,889,000)
Ending Balance	107,000,000	159,100,000	147,764,000	136,431,000	149,104,000	136,215,000

Debt Service Coverage		3.5	2.3	2.6	2.6	2.3
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Resolution No. 2607 Watershed Bill of Rights Lane County Measure 20-373

*Commissioner Barofsky
EWEB Board of Commissioners*

Break

(10 minutes)

Resolution No. 2608

Board Policy Manual Update

Frank Lawson
EWEB Board of Commissioners

EWEB/City of Eugene Joint Initiatives Agenda

#	Subject, Issue, Opportunity	Liaison Role	Board Position
1.	City of Eugene authorization for issue of Electric and Water Revenue Bonds	Solicit Support	
2.	EWEB's proposed update and changes to the Public Facilities Services Plan (PFSP) and/or other plans required for permitting and land-use changes supporting a second water treatment plant on the Willamette River in Glenwood.	Solicit Support	EWEB is working closely with City of Springfield staff on these issues.
3.	Project(s) of Public Interest: College Hill Water Storage, Willamette Treatment Plant, Decommissioning Leaburg Hydroelectric Project, McKenzie Valley Service Territory Allocation	Share Status, Solicit Support	
4.	Programs of Public Interest and Potential Partnership. Examples including, but not limited to: Resiliency, Energy Efficiency (e.g. targeted customer engagement with focus on incentives for efficient construction, bulk retrofits), Assistance for Limited Income (e.g. improve design, delivery, and reach of programs with focus on bill assistance, prepayment, and customer engagement)	Share EWEB goals and direction, check for alignment	
5.	Rate Design	Share Status	
6.	Water Supply Master Plan (Note: minimal information will be available in Q1; expect more updates by mid-year)	Share Status	
7.	Energy Supply Planning	Share Status	
8.	Quarterly Results, including EWEB's CAP2.0 reporting metrics	Share noteworthy information	
9.	Fire Hydrant Ownership	Explore opportunity	Any changes require City Council and EWEB Board approval.
10.	Explore opportunities to support City with encouraging economic development and affordable housing		

Future Board Agendas

Board Wrap Up

Adjourn