

FOR THE CONSIDERATION OF THE BOARD  
acting in its capacity as Trustee of the Defined Benefit Plan  
and sponsor of the Supplemental Retirement Savings Plans

**Authorization for Board to Retain Services  
for Examination of Denver Water's Retirement Plan**

The Board acts as plan sponsor and also as trustees for Denver Water's pension plan. Given the extraordinary financial upheaval of the last few months, the Board believes it needs to bring immediate focus to an examination of the retirement plan with the assistance of independent professionals working directly with the Board. With regard to retirement issues, the Board has available to it the services of actuaries, investment managers and outside counsel, who will be present at the February 25 study session where the results of a comprehensive review of the retirement plan will be presented. However, the Board believes that other services might possibly be needed. Should the Board reach the conclusion that other outside services are needed, the Board desires to pre-authorize the acquisition of such services so that it can respond with delay after the February 25 meeting.

**Recommendation:**

The Board is hereby authorized to engage independent professional services as desired to assist the Board in examining Denver Water's retirement plan.

Respectfully submitted,

On behalf of the Board