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**Board Meeting Agenda - MARKED**  
**Thursday, September 18, 2014**  
**Noon**

**Call to Order** Vice Chair Celeste Herbert

**Roll Call** Commissioner Anderson absent

**Approval of Minutes** Approved

**Old Business** None

**New Business**

*Approved on first and final reading*

Resolution 1316, A Resolution Endorsing the KUB Blueprint, Including a Vision Statement, Mission Statement, Measures of Success, Keys to Success and Shared Values

**President's Report**

President Roach advised Commissioners that the work that's required to maintain and grow our utility systems has changed over time. We've been a part of seasons of tremendous growth and very little growth. We've had regulatory drivers that required an exponential ramp up of existing programs within a very short timeframe. In all cases, KUB has been able to shift and change with those needs by using contractors and consultants to supplement our KUB workforce. Just as KUB has a long term financial plan, KUB has outlined a long-term work strategy to meet the needs of our customers. She recognized Tracy Hayes, Manager of Construction; Brooke Sinclair, Manager of Safety and Technical Services; and Dennis Upton, Vice President, to share KUB's workforce strategy.

President Roach reminded Commissioners that last spring they authorized the sale of electric, water, and wastewater system bonds as part of the funding of the FY 2015 budget. She recognized Mark Walker, Senior Vice President and Chief Financial Officer, to report on the details of the bond sale. Mr. Walker advised the Board that \$78 million in bonds were sold August 20 at rates lower than budgeted. Mr. Walker noted that each system's bonds received high-quality credit ratings from each of the rating agencies, including the water system bonds receiving an upgrade to AAA from Standard and Poors'

President Roach reminded Commissioners that KUB began working on Phase 1 of the Downtown Century II Project back in July and the purpose of the project is to upgrade sections of the water and wastewater mains as well as an upgrade to the natural gas and underground electrical infrastructure. She recognized Gabriel Bolas, Manager of Electric Systems Engineering and Assistant to the Chief Operating Officer, to provide an update on the project.

**Other Business**

None

**Adjournment**

1:05 p.m.