

SOUTHEAST METRO STORMWATER AUTHORITY
acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 23-06

Authorization for the Executive Director to Enter into Agreements for Capital Improvement Program
(CIP) Wetland Mitigation Bank Credit Purchases

WHEREAS, a 2023 budget has been adopted by the SEMSWA Board of Directors; and

WHEREAS, CIP Projects within waterways often require wetland mitigation to be provided as a requirement of U.S. Army Corps of Engineers permits (Permits); and

WHEREAS, \$525,000 is included in the 2023 budget for CIP Wetland Mitigation Bank Credit Purchases; and

WHEREAS, currently, mitigation banks, including the Box Elder and South Platte Banks, are available for purchase at the cost of \$175,000 per acre through the Rocky Mountain Mitigation (DBA SCP Conservation, LLC.), a wetland mitigation bank seller; and

WHEREAS, SEMSWA desires to make a bulk purchase of 3.0 acres of wetland mitigation credits to apply to current and future project Permit requirements, and

WHEREAS, it is in the best interests of SEMSWA to enter into agreements with wetland mitigation bank sellers to procure necessary wetland mitigation bank credits for projects; and

WHEREAS, it is appropriate that the Executive Director be authorized to enter into contracts with wetland mitigation bank sellers that provide the most reasonable cost.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Southeast Metro Stormwater Authority, acting by and through SEMSWA Water Activity Enterprise, authorizes the Executive Director to enter into contracts with wetland mitigation bank sellers to purchase wetland mitigation bank credits as needed up to the amount budgeted each year for CIP Wetland Mitigation Bank Credit Purchases, including any budget amendments.

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Date: February 15, 2023

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:
Attorney for
Southeast Metro Stormwater Authority

By _____
Edward J. Krisor