



**THE EAGLE RIVER FUND
FEASIBILITY RECOMMENDATION REPORT**

DECEMBER 9, 2021

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- Attachment 1 - Key input and recommendations from stakeholder interviews and focus group meetings
 - Attachment 2 - Feasibility Assessment Working Group Meeting Minutes
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EXECUTIVE SUMMARY:

This Feasibility Recommendation Report outlines key issues facing the Eagle River watershed and key actions that need to be taken to address these problems. The report demonstrates how an Eagle River Fund can be used as an effective tool to provide additional financial resources within the Eagle River Basin, to expedite the solutions needed to address our community's water issues.

WHAT ARE THE PROBLEMS TO BE SOLVED?

The Eagle River watershed, like the entire western United States, is in a water crisis. We are facing unprecedented low streamflows, high water temperatures and other threats to our watershed caused by development, drought and climate change. As a free flowing, largely intact river system that supports a complex and dynamic ecosystem, the Eagle River is a vital natural resource in our community, and the continued health of the Eagle River and its surrounding watershed is critical to preserve the economic, societal, and environmental sustainability of the Eagle River Valley.

Continued population growth and development, the risk of future transmountain diversions to Front Range communities, pollution, and aridification in the face of climate change and drought are putting increasing pressure on the Eagle River basin's water supply. Because of these pressures on our water supply, the Eagle River watershed is facing serious issues, including low streamflows, high water temperatures and reduced water quality causing habitat loss and destruction of the wildlife / biodiversity values of the watershed.

Within the Eagle River watershed, there is an urgent need for water conservation and efficiency to protect streamflows, with the greatest emphasis on reducing irrigation / outdoor water use. Key actions needed include:

- ***Water efficiency and water conservation*** policies, programs and projects, such as those aimed at reducing inefficient use / overuse of water for irrigation.
- ***Restoration / natural infrastructure projects*** in wetland, riparian, floodplain, and riverine ecosystems.
- ***Preservation and protection of ecologically important lands within the watershed.***

Benefits of these actions will include increased streamflows, decreased water temperatures, habitat restoration to protect fish populations, and increasing community resilience by protecting our water supply from future drought and climate impacts.

HOW CAN THE EAGLE RIVER FUND HELP?

The Eagle River fund will allow the community to generate support, increase local capacity, and create a steady funding stream to fund the actions needed to secure a healthy river future. Once established, the Eagle River Fund is intended to provide long-term financial support to fund projects that protect, enhance, and maintain the streamflows and overall health of the Eagle River watershed. The Eagle River Fund can serve to raise awareness in the community about the priority actions needed, to get more widespread participation, buy-in and support.

Initial analysis indicates that funding from private donors in the Eagle River Valley could be solicited to develop an approximately \$5 - 10M endowment over an estimated 2-year timeframe, which could annually fund approximately \$250,000 to \$500,000 for selected watershed health projects. After establishing the initial endowment, the Eagle

River Fund governing board could then explore opportunities to grow the fund through broader community-based efforts.

AN EAGLE RIVER FUND WILL ADD RESOURCES TO ACCELERATE IMPLEMENTATION OF LOCAL WATER PLANS

There are many plans for the Eagle River Basin, quantifying the health, challenges, and needs of the Eagle River and its tributaries. This Feasibility Recommendation Report focuses on the following plans and studies, which comprehensively address the key issues facing the entire Eagle River watershed and priority actions to be implemented:

- The 2013 Eagle River Watershed Plan
- The 2015 Basin Implementation Plan
- The 2005 Eagle River Inventory and Assessment
- The 2022 Basin Implementation Plan update and the 2023 Community Water Plan, which are currently underway and will provide updated information on key issues and priority actions to be implemented in the Eagle River watershed.

These existing and future water plans for the Eagle River Basin serve as the “to do” lists, and the Eagle River Fund will provide funding capacity to help accelerate implementation of the necessary actions outlined in these plans. The Eagle River Fund is not going to solve all the problems in the Eagle River watershed, but it will add financial resources within the basin, which can be effectively leveraged with other partnership funds to help address the overall need.

The Eagle River Fund can serve as a central clearinghouse to convene and facilitate the communication, collaboration and partnerships needed to:

- 1) Identify key priorities to improve the health of the Eagle River watershed.
- 2) Identify existing funding sources available to address these priority projects.
- 3) Add matching dollars to leverage and unlock these other funding sources to catalyze the identified priority projects in the Eagle River watershed.

The overall goal is to provide additive funding to expand the capacity for project work within the Eagle River Watershed, while leveraging resources, identifying partnership opportunities, filling existing funding gaps and avoiding duplication of efforts. The Eagle River Fund will provide local matching funds to catalyze additional project work within the Eagle River Watershed. Figure 3.1 illustrates the function that the Eagle River Fund can serve within this context. Additional details on the plans, key collaborations and existing funding sources to be leveraged are outlined in this report.

Eagle River Watershed Council will lead the effort to develop, implement and manage the Eagle River Fund, which will be established as a restricted fund managed by the Eagle River Watershed Council with a governing committee to annually review funding proposals and award project funding.

1. PURPOSE AND OVERVIEW:

The purpose of this Feasibility Recommendation Report is to document the work that has been done during the Feasibility Assessment Phase of the Eagle River Fund project (from April – October 2021) to:

- ✓ Evaluate whether a Water Fund is an appropriate tool to address identified water issues in the Eagle River watershed by analyzing the local context (e.g., environmental, institutional, social and economic conditions).
- ✓ Provide recommendations regarding whether and how the project should proceed into the Design Phase to develop the Eagle River Fund.

The report summarizes the results of background research, numerous stakeholder interviews and focus group meetings, and two Feasibility Assessment Working Group Meetings held on July 19 and September 29, 2021. **The Recommendation Report does not represent final decisions about the ultimate structure and operation of the Water Fund—that will occur during the next phase of planning, known as the “Design Phase.”** Rather, the Recommendation Report is a summary of the research, group discussion, and analysis conducted to date, intended to inform whether and how the Water Fund should proceed into the Design Phase.

1.1 FEASIBILITY ASSESSMENT:

The purpose of the Feasibility Assessment is to evaluate whether a river fund is an appropriate tool for protecting and enhancing the health of the Eagle River and its tributaries. This question is answered by analyzing the local context (e.g. institutional, social, economic conditions). The four key components of the feasibility assessment are as follows.

1. **Evaluation of Science-Based Feasibility** - Identifying the key water challenges and issues of concern to the community and the types of activities that the Water Fund should support to address these issues.
2. **Evaluation of Multi-stakeholder Governance Feasibility** - Identifying the key stakeholders for the Water Fund, potential champions for the Water Fund, legal constraints to be considered, and possible governance and financial models for the Water Fund.
3. **Evaluation of Financial Feasibility**- Identifying estimated funding needs, potential funding sources, and viable options for financial management of the Water Fund.
4. **Evaluation of Implementation/Capacity Feasibility** - Analyzing whether there is capacity to implement projects, manage the Water fund, and update its strategic plan over time.

1.2 GO / NO GO RECOMMENDATION AND CONDITIONS:

Based on the findings of the Feasibility Assessment, which are documented in this report, the Working Group recommends proceeding with the next Phase (Design) to establish a Water Fund for the Eagle River, taking into consideration the Required Conditions for Success outlined in Section 4.2.

2. BACKGROUND:

2.1 WHAT IS A WATER FUND?

Water funds are a mechanism for bringing together water users, providers, and communities to plan for and protect healthy watersheds -- and then to fund and implement the activities that will make that future a reality. Water funds employ collaborative planning and implementation tools, allowing communities to build bridges across boundaries and work toward collective goals for water security. The basic premise of a water fund is that water users and stakeholders provide funding to support conservation and restoration activities that will protect their water supply, water quality, and recreational opportunities. By partnering with businesses, governments, residents, and local interests, water funds allow communities

to generate support, increase local capacity, and create a steady funding stream for a healthy water future.

Water funds are locally-controlled and can be tailored to address the unique needs and priorities of different communities and partners. The actions supported by water funds vary widely and include watershed activities such as:

- Restoring forests to protect water quality and sources
- Increasing the amount of water in rivers for fish, wildlife, and recreation
- Incentivizing beneficial agricultural practices that protect water
- Protecting and restoring river and riparian habitat

2.2 EAGLE RIVER FUND PROGRESS TO DATE:

In April 2021, the Eagle River Watershed Council hired Kate Berg to serve as the Eagle River Fund Manager, to help facilitate the Eagle River Fund feasibility assessment and, if determined to be appropriate through the findings in this report, to then proceed with facilitating the development and implementation of an Eagle River Fund. Technical support and guidance for the project is being provided by The Nature Conservancy (TNC), which has a well-established history of creating water funds all over the world (including the nearby [Yampa River Fund](#), recently created in 2019.)

2.2.A STAKEHOLDER INTERVIEWS AND FOCUS GROUP MEETINGS :

To kick off the Feasibility Assessment and begin assessing the viability of a Water Fund in the Eagle River Watershed, during May – June, 2021, a series of initial stakeholder interviews and focus group meetings were conducted with key representatives from relevant community stakeholder groups, including: the agricultural & ranching community, local government, water providers, conservation groups and state/federal agencies, the recreation / boating and angling community, local businesses and community organizations, the golf course community, and private landowners/interested citizens. The purpose of these initial stakeholder conversations was to provide input into the Eagle River Fund Feasibility Assessment, to evaluate whether a river fund is an appropriate tool for addressing the Eagle River community's water goals by analyzing the local context (e.g. environmental, institutional, social, and economic conditions). Following is a list of the stakeholder interviews and focus group meetings conducted and the individuals and organizations that participated in these discussions.

FOCUS GROUP MEETINGS:

	STAKEHOLDER GROUP	MEETING PARTICIPANTS
1	Agriculture & Ranching Community	Eagle County Conservation District representatives – Scott Schlosser, Scott Jones, Laura Bohannon, and Shawn Bruckman
2	Local Government & Water Providers	Town of Vail – Pete Wadden Eagle River Water & Sanitation District – Linn Brooks Town of Gypsum – Jim Hancock
3	Conservation Groups & Federal/State Agencies	Colorado Parks & Wildlife – David Graf & Dani Neumann Eagle Valley Land Trust – Jessica Foulis American Rivers – Ken Neubecker Trout Unlimited – Richard Van Gytenbeek CO Division of Water Resources – James Heath
4	Private Landowners / Interested Citizens	John Stavney - NWCCOG Executive Director

		Chuck Ogilby - involved in water efforts in the Eagle Valley since the late '60s, former Vail Water Board and CO Basin Roundtable representative Eric Eves - lives on Eagle River, manages Merv Lapin's properties
5	Eagle River Watershed Council Staff	Holly Loff, Executive Director Kate Issacson, Projects & Events Manager Melanie Smith, Development & Communications Coordinator James Dilzell, Education & Outreach Coordinator

STAKEHOLDER INTERVIEWS:

	NAME(S)	ORGANIZATION	STAKEHOLDER GROUP
6	Seth Mason and Bill Hoblitzell	Lotic Hydrological, LLC	Science and Technical Expertise
7	Kathy Chandler-Henry	Eagle County Commissioner	Local Government
8	Fritz Bratschie	Vail Resorts	Business & Community Organizations
9	Diana Kelts and Nell Wareham	Climax Molybdenum Company	Business & Community Organizations
10	Mike Imhof	Vail Valley Foundation	Business & Community Organizations
11	Chris Romer	Vail Valley Partnership	Business & Community Organizations
12	Sean Glackin	Alpine Quest	Recreation
13	Greg Kelchner	Timberline Tours	Recreation
14	Brett Elkman	Vail Valley Anglers	Recreation
15	Nick Noesen	Eagle Valley Trout Unlimited	Conservation Groups & Recreation
16	Hattie Johnson	American Whitewater	Conservation Groups & Recreation
17	Mike Steiner	Eagle Springs Golf Club	Golf Course Community

A summary of the key input and recommendations received during these initial stakeholder interviews and focus group meetings is attached as Attachment 1, and this input has been incorporated into the Feasibility Assessment and Design phase recommendations outlined in this report.

2.2.B WORKING GROUP:

During the initial stakeholder interviews and focus group meetings, recommended stakeholders were identified to form a core Working Group with representation from all key stakeholders, to provide collaborative decision making during the Feasibility Assessment and Design Phases of the project.

Two Feasibility Assessment Working Group Meetings were held on July 19 and September 29, 2021, to work through the feasibility assessment and develop consensus around the findings and recommendations outlined in this report. The current Working Group stakeholders include representatives from the following entities:

STAKEHOLDER GROUP	WORKING GROUP REPRESENTATIVES
Agriculture / Ranching	Eagle County Conservation District
Local Government	Towns, County, NWCCOG QQ

Water Providers	Eagle River Water and Sanitation District (ERWSD), Towns of Eagle, Gypsum, Minturn, and Redcliff
Business & Community Organizations	Vail Valley Partnership, Vail Valley Foundation
Conservation Groups & Federal/State Agencies	CO River Water Conservation District (CRWCD), CO Parks & Wildlife (CPW), Eagle Valley Land Trust, American Rivers, National Forest Foundation, Trout Unlimited, Walking Mountains, US Forest Service (USFS), Bureau of Land Management (BLM), The Nature Conservancy, Eagle River Watershed Council
Recreation	American Whitewater
Science/Technical Expertise	CPW, CRWCD, USFS, BLM, ERWSD, Lotic Hydrological

On July 19, 2021, over 16 entities and representatives of the Working Group gathered at the Singletree Community Center in Edwards to participate in Feasibility Assessment Workshop #1. Participants included:

	NAME(S)	ORGANIZATION	STAKEHOLDER GROUP
1	Dani Neumann	Colorado Parks & Wildlife	Conservation Groups & Federal/State Agencies
2	Hattie Johnson	American Whitewater	Conservation Groups & Recreation
3	Jessica Foulis	Eagle Valley Land Trust	Conservation Groups & Federal/State Agencies
4	Julie Pranger, Morgan Hill	Eagle County	Local Government
5	Sarah Smith Hymes	Town of Avon	Local Government
6	Tom Gosiorowski	Town of Eagle	Local Government
7	Linn Brooks	Eagle River Water & Sanitation District	Water Providers
8	Holly Loff, Melanie Smith, Kate Berg	Eagle River Watershed Council	Conservation Groups
9	Markian Feduschak	Walking Mountains	Conservation Groups
10	Melvin Woody	U.S. Forest Service	Conservation Groups & Federal/State Agencies
11	John Stavney	NWCCOG	Local and Regional Government
12	Andy Bauer	The Nature Conservancy	Science and Technical Advisor
13	Chris Romer	Vail Valley Partnership	Business & Community Organizations
14	Scott Jones	Eagle County Conservation District	Agriculture / Ranching
15	Jaime Werner	National Forest Foundation	Conservation Groups & Federal/State Agencies
16	Tom & Margie Gart	Interested Citizens	Interested Citizens and Donor Engagement

On September 29, 2021, 18 Working Group participants, representing 14 entities, gathered at the Singletree Community Center in Edwards for a second time to participate in Feasibility Assessment Workshop #2. The purpose of this second workshop was to review and finalize the feasibility report, decide whether and how to proceed into the design/development phase of the project, identify recommended participants for the design phase subcommittees and outline next steps. Participants included:

	NAME(S)	ORGANIZATION	STAKEHOLDER GROUP
1	Seth Mason	Lotic Hydrological	Science and Technical Expertise
2	Jessica Foulis	Eagle Valley Land Trust	Conservation Groups & Federal/State Agencies
3	Julie Pranger	Eagle County	Local Government
4	Sarah Smith Hymes	Town of Avon	Local Government
5	Jim Hancock	Town of Gypsum	Local Government
6	Michelle Metteer	Town of Minturn	Local Government
7	Pete Wadden	Town of Vail	Local Government
8	Linn Brooks	Eagle River Water & Sanitation District	Water Providers
9	Holly Loff, Melanie Smith, Kate Berg	Eagle River Watershed Council	Conservation Groups
10	Markian Feduschak	Walking Mountains	Conservation Groups
11	John Stavney	NWCCOG	Local and Regional Government
12	Andy Bauer	The Nature Conservancy	Science and Technical Advisor
13	Chris Romer	Vail Valley Partnership	Business & Community Organizations
14	Eric Eves, Tom & Margie Gart	Interested Citizens	Interested Citizens and Donor Engagement

The following additional Working Group participants, representing 9 additional entities, have been identified as key stakeholders to participate in the Working Group, but were not in attendance at the July 19th or September 29th Feasibility Assessment Work Sessions. All Working Group materials have been shared with these additional Working Group participants, to enable them to participate in this collaborative effort and provide input and recommendations as appropriate. During the Feasibility Assessment phase of the project, input and recommendations from these additional individuals and entities has been gathered through their participation in focus group meetings and individual stakeholder interviews.

	NAME(S)	ORGANIZATION	STAKEHOLDER GROUP
1	Duke Gerber	Town of Red Cliff	Local Government
2	Ken Neubecker	American Rivers	Conservation Groups & Federal/State Agencies
3	Torie Jarvis	NWCCOG QQ	Local and Regional Government
4	Brendon Langenhuizen	Colorado River Water Conservation District	Conservation Groups & Federal/State Agencies
5	Richard VanGytenbeek	Trout Unlimited	Conservation Groups & Federal/State Agencies
6	Chuck Ogilby	Interested Citizen / Former CO Basin Roundtable Rep.	Interested Citizens
7	Mike Imhof	Vail Valley Foundation	Business & Community Organizations
8	Chad Mickschl	Bureau of Land Management	Conservation Groups & Federal/State Agencies
9	Jojo La	Colorado Water Conservation Board	Conservation Groups & Federal/State Agencies

The meeting minutes from the two Feasibility Assessment Working Group Meetings held on July 19 and September 29, 2021 are attached as Attachment 2, and the input and recommendations received during these meetings has been incorporated into the recommendations outlined in this report.

3. FEASIBILITY ASSESSMENT

3.1 EVALUATION OF SCIENCE-BASED FEASIBILITY

The goals of the science-based project criteria assessment were to **identify the key water challenges and issues of concern to the community and the types of activities that the Water Fund should support in order to address these issues**. When identifying the need for a Water Fund, the Work Group recommends casting a broad net at first. During the Design Phase, the Steering Committee can then develop a short, mid, and long term strategic plan to prioritize our approach for addressing the scope of the need.

During the Working Group meeting on July 19, 2021, the Working Group agreed that there is no desire or need to conduct additional scientific analyses or planning as part of the Water Fund. Instead, the Working Group committed to utilizing existing plans and analyses and identifying common issues and recommended actions from these existing plans. Discussions and research were focused on the existing plans and studies summarized in Section 3.1.A.2.a below.

3.1.A WHY SHOULD WE CREATE A WATER FUND FOR THE EAGLE RIVER?

Key water problems and issues of concern to the community and key actions the Water Fund should support to address these issues.

3.1.A.1 STATEMENT OF NEED:

The western United States is in a water crisis, facing unprecedented low streamflows, high water temperatures and other impacts on our watersheds caused by drought and climate change. According to the most recent Intergovernmental Panel on Climate Change (IPCC) report, global temperatures are rising faster than expected and “continued global warming is projected to further intensify the global water cycle, including its variability, global monsoon precipitation and the severity of wet and dry events.” Within the Eagle River Watershed, there is an urgent need for water conservation and efficiency to protect streamflows with the greatest emphasis on reducing irrigation / outdoor water use. The Eagle River Fund can serve to raise awareness in the community about this priority, to get more widespread participation, buy-in and support.

There have been many planning processes conducted in the Eagle River Basin, quantifying the health, challenges, and needs of the Eagle River and its tributaries. This Water Fund effort relies on the extensive analyses reflected in these plans and summarized below. Once established, the Eagle River Fund is intended to provide long-term financial support to fund projects that protect, enhance, and maintain the streamflows and overall health of the Eagle River watershed. Existing and future water plans for the Eagle River Basin serve as the “to do” lists, and the Eagle River Fund can provide additional funding capacity to help accelerate implementation of the necessary actions outlined in these plans.

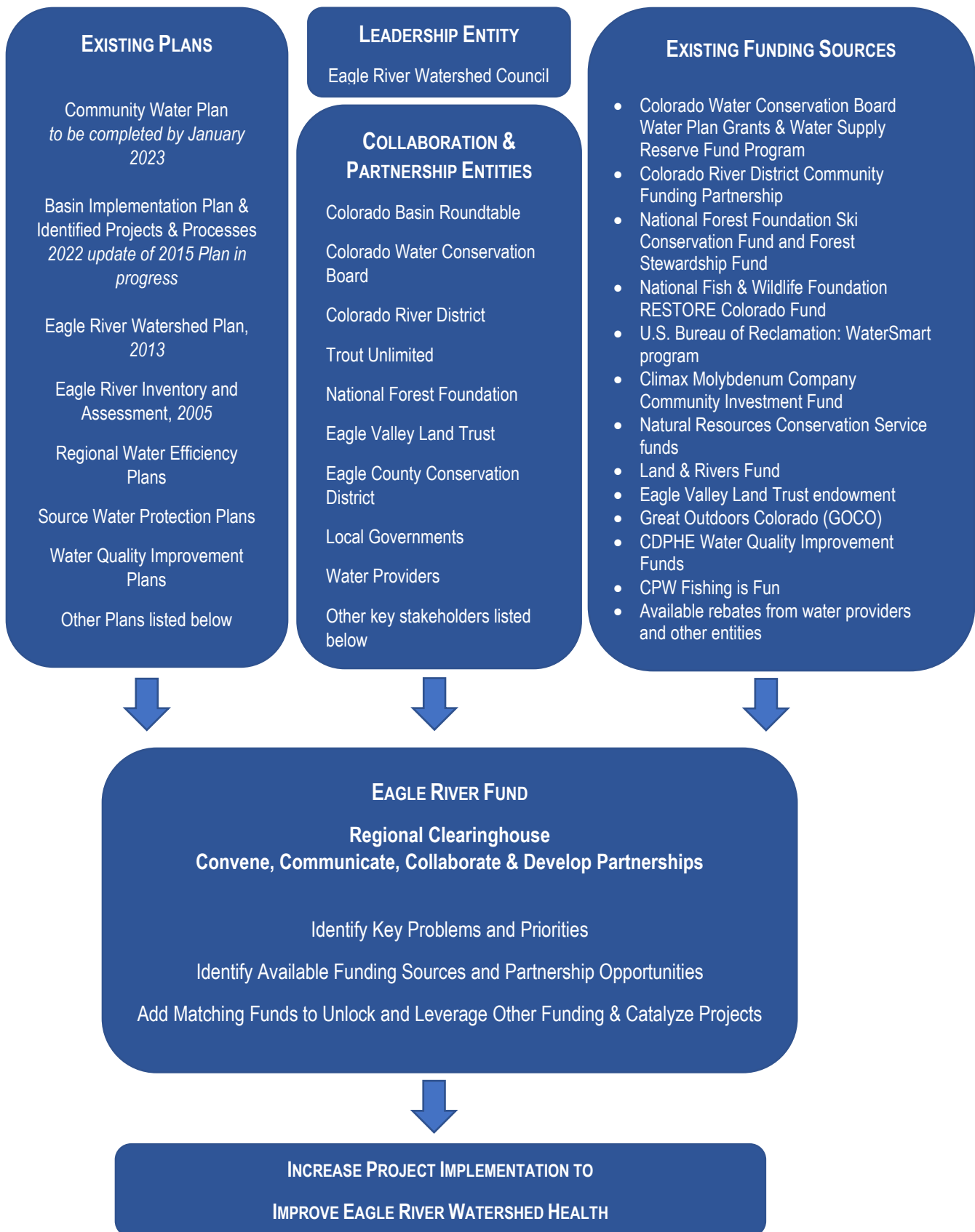
An Eagle River Water Fund will be beneficial in establishing secure, sustainable funding for conservation projects and programs that enhance and benefit agricultural, environmental, and recreational users of the Eagle River. The Working Group acknowledges that the Eagle River Fund is not going to solve all the problems in the Eagle River watershed. Rather, the fund will add additional financial resources within the basin, which can be effectively leveraged with other partnership funds to help address the overall need.

The Eagle River Fund can serve as a central clearinghouse to convene and facilitate the communication, collaboration and partnerships needed to:

- 4) Identify key priorities to improve the health of the Eagle River watershed.
- 5) Identify existing funding sources available to address these priority projects.
- 6) Add matching dollars to leverage and unlock these other funding sources to catalyze the identified priority projects in the Eagle River watershed.

Figure 3.1 illustrates the function that the Eagle River Fund can serve within this context. Additional details on the plans to be referenced, key collaboration and partnership entities and existing funding sources to be leveraged are outlined in the subsequent sections of this report.

Figure 3.1



3.1.A.2 PLANS TO REFERENCE:

The following plans should be referenced to identify the key problems, threats and projects that should be addressed and supported by the Eagle River Fund. Stakeholders noted that the Eagle River Fund will be an important tool to help fund implementation of the Community Water Plan (once completed in January 2023) and other plans, which outline recommended goals, objectives and actions to protect and improve the health of the Eagle River watershed.

- Community Water Plan (*currently in development*)
- Basin Implementation Plan (BIP) and the Identified Projects and Processes (IPP)
- Eagle River Inventory and Assessment, 2005
- Eagle River Watershed Plan, 2013
- ERWSD Water Efficiency Plan, and ERWSD Water Resources Master Plan
- Gore Creek Strategic Action Plan and Gore Creek Water Quality Improvement Plan
- Eagle River MOU
- Colorado River Compact Agreement (CRCA)
- USFS and BLM Resource Management Plans
- Town of Gypsum Source Water Protection Plan
- Town of Eagle – Brush Creek Management Plan
- Town of Eagle Water Efficiency Plan
- Any other Town/County Water Quality Improvement Plans and Source Water Protection Plans
- Town and County Comprehensive and Master Plans
- Upper Colorado Wild and Scenic Plan
- Eagle County Conservation District Ditch Inventory
- Natural Resources Conservation Service (NRCS) information
- Colorado River Inventory and Assessment
- Eagle River Recreation Plan
- Camp Hale-Eagle River Headwaters Collaborative Restoration Implementation Plan
- And other future pertinent Plans

3.1.A.2.A SUMMARY OF KEY PLANS OUTLINING PRIORITY BASIN-WIDE ISSUES AND ACTIONS:

While all of the plans listed above provide relevant information to inform the funding priorities and criteria established during the Design Phase, the Feasibility Recommendation report focuses on the following existing plans and studies, which most comprehensively address the key issues and priorities facing the entire Eagle River watershed – 1) the 2013 Eagle River Watershed Plan, 2) the 2015 Basin Implementation Plan, and 3) the 2005 Eagle River Inventory and Assessment – as well as the 2022 Basin Implementation Plan update and the 2023 Community Water Plan, which are currently underway and will provide updated information on key issues and priority actions to be implemented in the Eagle River watershed.

1) The 2013 Eagle River Watershed Plan is organized around five (5) water related topics (Quantity, Quality, Land Use, Wildlife and Recreation) and provides a comprehensive overview of key challenges facing the Eagle River watershed. The purpose of the Eagle River Watershed Plan is to outline a collaborative local philosophy for **protecting and improving water quantity, water quality, wildlife habitat and recreational opportunities**, and to promote compatible and complimentary land use strategies, actions and practices. The Plan provides consensus-based, stakeholder developed guidance for the entire Eagle River Basin, and outlines the following key issues facing the Eagle River Basin.

Water Quantity Issues:

- Increasing demands for water
- Lack of adequate in-basin storage
- Reduced stream flows in the future due to:
 - climate change
 - drought
 - future population growth and development

Water Quality Issues:

- Continued impacts from mining – metals from historic mining
- Point and non-point sources of nutrients
- Impacts from untreated urban and transportation corridor runoff
- Elevated temperatures
- Sediment-loading from both natural and human sources
- Pesticides
- Degraded riparian habitats

Land Use Issues:

Impacts from urban development within the watershed include:

- Increased erosion from disturbed soils
- Diminished water quality from storm runoff and treated domestic wastewater
- Lower water flows from diversions and consumptive uses
- Loss of riparian buffers and habitats from building encroachments and recreational activities

2) The Basin Implementation Plan (BIP) and the Identified Projects and Processes (IPP)

In 2015, as part of a statewide initiative to develop Colorado's Water Plan, the Colorado Basin Roundtable completed a Basin Implementation Plan (BIP) to address water needs within the mainstem Colorado River basin in Colorado. The BIP contains sections to address the needs of each of the basin's subregions, including the Eagle River Basin. Priority goals for the Eagle River Basin outlined in the BIP include:

- Protect and Restore Healthy Streams, Rivers, Lakes and Riparian Areas, addressing issues including:
 - Aquatic habitat degradation
 - Unmet instream/non-consumptive flows
 - Impacts to tourism and recreation economies
 - Impacts of existing and potential additional transmountain and in-basin diversions
- Sustain Agriculture
- Secure Safe Drinking Water
- Develop Local Water Conscious Land Use Strategies
- Encourage a High Level of Basinwide Conservation

The IPP (Identified Projects & Processes), prepared by SGM with funding and direction from CWCB, outlines numerous recommended projects to meet the goals outlined in the Basin Implementation Plan. Some of the key projects recommended in the IPP include the following, which are discussed in more detail in Section 3.3.a. below.

- Camp Hale Restoration
- Eagle Mine Reclamation

- Gore Creek Strategic Action Plan Implementation, and development and implementation of Water Quality Improvement Plans for the other towns in the Eagle River Basin.
- Agriculture irrigation water efficiency and conservation projects identified in the Eagle River Asset Inventory Phase 1
- Implementation of Town Water Efficiency and Source Water Protection Plans
- Brush Creek stream / riparian restoration on the Brush Creek Valley Ranch Open Space
- Edwards riparian restoration and community outreach
- McGrady Acres restoration and access project
- Qualified Water Efficiency Landscaper (QWEL) Certification Program
- ERWC community outreach programs and Eagle River Water Festival
- Thorough examination of all new major diversions and storage projects for impacts to water quality and quantity

The Colorado Basin Roundtable (CBRT) is currently working to update the 2015 Basin Implementation Plan. SGM is the lead consultant for the BIP Update and has engaged stakeholders from across the seven regions included in the Plan - Grand County, Summit County, State Bridge, Eagle River, Roaring Fork, Middle Colorado, and the Grand Valley. SGM is working with Brown and Caldwell, the General Contractor assisting the Colorado Water Conservation Board (CWCB), to update the Identified Projects and Processes (IPPs) to outline updated recommended priority projects to implement the updated BIP.

- 3) **The Eagle River Inventory & Assessment, prepared in 2005**, provides a comprehensive baseline inventory and assessment of the 110 miles of the mainstem and lower tributaries of the Eagle River, and a set of recommendations to efficiently guide future river conservation work. The report provides a prioritized list of restoration and conservation projects, including brief descriptions and cost estimates. The Inventory and Assessment measures public support for various, prospective projects and other recommended actions throughout the river corridor.

During the Design phase, the recommended projects identified in this Plan should be reviewed by the Science / Technical Subcommittee to determine which have been completed and which remain priorities to be implemented, potentially with funding provided by the Eagle River Fund.

- 4) **The Community Water Plan (CWP) (once developed)** will provide a list of recommended projects that the Eagle River Fund can then be used as a financial resource to implement.

This planning effort was initiated by Eagle River Watershed Council in response to the 2015 Colorado Water Plan goal for communities to implement community water plans (also known as stream management plans) on 80% of Colorado's locally prioritized streams by the year 2030. The Plan is currently in development and is targeted for completion in January 2023.

The plan seeks to identify the desired environmental and recreational flows in the Eagle River watershed and will outline recommended actions to safeguard the environmental, recreational, agricultural, tourism, and municipal uses of the river. The Plan's diverse stakeholder group includes: local governments, fishing and rafting guide companies, Eagle County Conservation District, Northwest Colorado Council of Governments, American Rivers, National Forest Foundation, US Forest Service, Bureau of Land Management, Colorado Parks & Wildlife, Colorado Division of Water Resources, and the Eagle River MOU partners, including Climax Molybdenum Company, Vail Associates, the Colorado River District, Eagle River Water & Sanitation District, Upper Eagle Regional Water Authority, and the partners in Homestake Reservoir (the cities of Colorado Springs and Aurora). Once completed, the CWP should be reviewed for recommendations for projects, policies or management actions that can be used to mitigate stressors and encourage land and water management actions that promote ecosystem health.

During the Design phase, the draft goals and objectives for the CWP should be referenced when developing the recommended funding criteria.

3.1.A.3 RECOMMENDED KEY ISSUES / PROBLEMS TO BE ADDRESSED BY THE EAGLE RIVER FUND:

Based on the analyses of the Eagle River Watershed documented in these existing plans and the input and recommendations received during stakeholder interviews, focus group meetings, and two (2) working group meetings held on July 19, 2021 and September 29, 2021, the following priority issues have been identified as the recommended focus areas for the Eagle River Fund.

1. Water quantity – low streamflows
2. High water temperatures
3. Reduced water quality caused by mining runoff, urban / stormwater runoff, sedimentation, nutrient-loading, pesticides and other point and non-point source pollution.
4. Habitat loss and impacts to the wildlife / biodiversity values of the watershed caused by low streamflows, increased water temperatures and reduced water quality.

**Note – All of these priority issues are intertwined and must be addressed holistically.*

The Working Group also noted that a key behavioral issue affecting water quantity is that we are irrigating too much as a community. This has been identified as a culture issue of valuing irrigated landscapes above others, which leads to too much water being used for outdoor irrigation and wasteful outdoor water use is impacting streamflows.

3.1.A.4 RECOMMENDED PRIORITY ACTIONS TO BE FUNDED:

The Working Group recommends the following priority actions / activities should be eligible for funding through the Eagle River Fund to address the key issues and community concerns summarized above.

1. **Strategies to increase streamflows and improve water quality**, including:
 - a. **Water efficiency and water conservation** policies, programs and projects, such as:
 - Efforts aimed at reducing inefficient use / overuse of water for irrigation.
 - Developing land use and landscaping guidelines for all local governments within the watershed to reduce water use.
 - b. **Restoration / natural infrastructure projects** in wetland, riparian, floodplain, and riverine ecosystems.
 - c. **Preservation and protection of ecologically important lands within the watershed.** This could include gap funding for land conservation and protection – property acquisitions and conservation easements to preserve ecologically important lands within the watershed.
 - Benefits of protecting and restoring land include - increase streamflows and decrease water temperatures, and habitat restoration to protect fish populations.
 - The scope of land to be protected and/or restored should be the full watershed scale, not limited only to the riparian corridor. All lands within the watershed are interconnected and have a tangible link to water quantity and water quality.
2. **Education and outreach efforts to help change behavior**, with a direct link to water conservation, water efficiency and water quality improvement.
 - Funding education and outreach efforts can help to mitigate cultural and behavioral issues, such as irrigating outdoors.

- Recreation can also help people to experience the river so they feel connected to it and want to protect it. When people can experience and understand the river, they become advocates for protecting it.
3. **Advocacy and policy work** to protect streamflows within the Eagle River watershed from key external threats such as transmountain diversions, and to pursue proactive strategies such as investing in water rights purchases, developing augmentation plans, etc.
- The Working Group noted that this strategy could require a lot of money, but it could also provide a lot of bang for the buck. If our main goal is to keep water in the river (i.e., protect water quantity), this is not low-hanging fruit, but this is large fruit. The potential opportunity for the Eagle River Fund to provide supplemental funds toward this action item should be further discussed and evaluated during the Design Phase.

3.1.A.4.A KEY CONSIDERATIONS FOR RECOMMENDED WATER FUND ACTIVITIES:

- **Implementation of Existing Plans**– Focus on funding for implementation of existing plans rather than funding for more planning. We already have many existing plans to be implemented. The Community Water Plan will also be completed in January 2023 and will provide a list of recommended implementation activities that can be funded by the Eagle River Fund.
- **Policy changes** – Provide funding for policy changes in addition to projects.
- **Leveraging and providing matching / gap funding** – Identify existing funding sources available and add matching dollars to leverage and unlock these other funding sources to catalyze the identified priority projects in the Eagle River watershed. Reduce the funding gaps for existing projects and programs (e.g., HPP Fund).
- **Do not include storage projects** –
 - The working group does not recommend including in-basin storage projects within the scope of eligible activities because it would be a political danger and inconsistent with the goal of protecting the free-flowing nature of the river. The working group recommends focusing efforts on increasing streamflows rather than storage. Under current conditions, the working group also noted that water releases are not currently a viable strategy in the Eagle River watershed as they are in the Yampa River basin, although that may change in the future.
- **Operational / administrative expenses** – An appropriate policy regarding the percentage of funding allocated to operations and administrative expenses will need to be determined during the Design phase. Stakeholder have noted that this will need to be right sized for the project work being funded, to ensure enough money is reserved to fund the targeted project work. The working group recognizes that a staff person will need to oversee the Eagle River Fund, and their salary could be funded by the fund. During the Design phase this should be further evaluated and consideration should be given to capping a certain percentage annually that goes to offset the administrative costs for the Fund Manager position. This would serve as an incentive to grow the fund. The working group noted that this is a big donor issue and needs to be further fleshed out during the Design phase.
- **“Buckets’ for eligible activities** – Designate buckets that aren’t too broad or too restrictive and aren’t duplicative. For example, the Yampa River Fund “buckets” are:
 1. Releases / flow maintenance
 2. Restoration
 3. Infrastructure improvements

KEY GOALS TO BE ACHIEVED WITH AN EAGLE RIVER WATER FUND:

- Protect the free-flowing nature of the Eagle River.
- Increase resilience.

3.1.A. 5 GEOGRAPHIC SCOPE:

The purpose of the geographic scope analysis was to identify the physical and social watersheds of the Eagle River and the threads that connect the physical and social watersheds to the funding sources for the Water Fund. This involved a review of the geographic scope outlined in existing plans and discussions with stakeholders.

The consensus opinion among the Working Group is that the appropriate / recommended geographic scope for the Eagle River Fund is **the entire boundary of the Eagle River watershed, including all tributaries (which includes Gore Creek)**. Stakeholders noted that it is particularly important to include the tributaries, as they are a critical part of the overall, interconnected watershed.

Stakeholders recommended focusing on the Eagle River and its tributaries because this is the area within which we can have the most impact, best engage funding partners and private philanthropy, and where there are viable project opportunities to be funded.

Stakeholders discussed potentially expanding the geographic scope to include the Upper Colorado River at some point in the future, if/when the fund succeeds in funding the necessary projects within the Eagle River watershed and then the geographic scope can be expanded.

3.1.A. 6 SWOT (STRENGTHS, WEAKNESSES, OPPORTUNITIES & THREATS) ANALYSIS:

At the July 19th Working Group Meeting, the working group developed the following list of strengths, weaknesses, opportunities, and threats / risks for developing a Water Fund in the Eagle River Watershed.

STRENGTHS:

- Stakeholder engagement
- ERWC is an established and well-respected entity to administer the water fund (i.e., serve as the managing entity).
- The Eagle River is a free flowing, relatively intact river system to be protected. This is an important attribute to consider and protect.

WEAKNESSES:

- Fear of change / unwillingness to be bold
- Apathy
- Uncertainty regarding whether there is capacity / resources to implement needed projects. This will need to be further evaluated to determine whether sufficient capacity and resources exist.
- Lack of urgency / crisis thinking

OPPORTUNITIES:

- Public relations / compelling communication strategy
- Major donor engagement
- There is an extensive list of plans to be implemented – the water fund would be a tool for implementation of many existing plans.
- Matching funds are needed for WSRF and CWCB. This is a need that could be filled by the water fund.
- The water fund could increase capacity to implement projects.
- The Eagle River is a free flowing, relatively intact river system to be protected. This is an important attribute to consider and protect. **Note – this is listed as both a strength and an opportunity.*

KEY THREATS TO WATER QUANTITY AND WATERSHED HEALTH:

- Transmountain diversions
- Climate change and drought - managing streamflows in new and ever-changing circumstances that are in a constant state of decline (decreasing flows and increasing water temperature).
- Aridification
- Continued population growth and development
- Land use and development market trends that are water consumptive, and a culture that values irrigated landscapes
- Competing priorities for land and resources (e.g., affordable housing vs. open space)

3.2 EVALUATION OF MULTI-STAKEHOLDER GOVERNANCE FEASIBILITY

The goals of the multi-governance feasibility assessment were to identify the key stakeholders and potential champions for the Eagle River Fund, legal constraints to be considered, and possible governance and financial models for the Eagle River Fund. Contents of this section include:

- A list of key stakeholders with an interest in the activities of the Eagle River Fund
- Recommended stakeholders to involve in the Working Group and the subcommittees needed during the Design Phase of the project.
- Initiatives we need to collaborate with to ensure we are not competing but adding value.
- Recommended guidance for developing the governance structure for the Eagle River Fund.
- Legal constraints to be considered, especially to make sure the Fund can accept state and local funding.

3.2.A KEY STAKEHOLDERS:

During the July 19th Feasibility Assessment Workshop, the Working Group determined:

Key stakeholders with an interest in the activities of the Eagle River Fund:

- Eagle River Watershed Council
- Eagle County Conservation District
- Town of Avon
- Town of Eagle
- Town of Gypsum
- Town of Minturn
- Town of Red Cliff
- Town of Vail
- Eagle County
- Northwest Colorado Council of Governments- Water Quality and Quantity Committee (NWCCOG- QQ)
- Eagle River Water & Sanitation District (ERWSD)
- Colorado Parks & Wildlife (CPW)
- Eagle Valley Land Trust
- American Rivers
- Trout Unlimited
- Colorado Division of Water Resources
- Walking Mountains
- Colorado River District (CRWCD)
- U.S. Forest Service (USFS)

- Bureau of Land Management (BLM)
- National Forest Foundation
- River Network
- Vail Resorts
- Climax Molybdenum Co.
- Vail Valley Foundation
- Vail Valley Partnership
- American Whitewater
- Local Boating and Angling Community Representatives (e.g., Sage Outdoor Adventures, Colorado River Outfitters, Vail Valley Anglers, Lakota Guides, etc.)
- Golf Course Community Representatives (e.g., Mike Steiner, Eagle Springs Golf Club)
- Lotic Hydrological, LLC
- CSU Extension
- Colorado Water Conservation Board
- Ski Cooper – owned by Lake County and managed by Cooper Hill Ski Area
- Other local businesses

(Stakeholders not currently participating that should be approached in Design Phase:)

- Western Colorado Community Foundation
- Colorado Basin Roundtable
- Natural Resources Conservation Service (NRCS)
- US Geological Survey (USGS) (as necessary)
- Environmental Protection Agency (EPA) (as necessary)
- CO Department of Public Health & Environment (CDPHE)
- CBS (owner of the Eagle Mine)

3.2.B WORKING GROUP AND DESIGN PHASE SUBCOMMITTEES:

Working Group:

As discussed in Section 2.2.B above, during the initial stakeholder interviews and focus group meetings, recommended stakeholders were identified to form a core Working Group with representation from all key stakeholders, to provide collaborative decision making during the Feasibility Assessment and Design Phases of the project. The current Working Group stakeholders include representatives from the following entities:

STAKEHOLDER GROUP	WORKING GROUP REPRESENTATIVES
Agriculture / Ranching	Eagle County Conservation District
Local Government	Towns, County, NWCCOG QQ
Water Providers	ERWSD, Towns of Eagle, Gypsum, Minturn, and Redcliff
Business & Community Organizations	Vail Valley Partnership, Vail Valley Foundation
Conservation Groups & Federal/State Agencies	CRWCD, CPW, Eagle Valley Land Trust, American Rivers, National Forest Foundation, Trout Unlimited, Walking Mountains, USFS, BLM, The Nature Conservancy, Eagle River Watershed Council
Recreation	American Whitewater
Science/Technical Expertise	CPW, CRWCD, USFS, BLM, ERWSD, Lotic Hydrological

Design Phase Subcommittees – The following four (4) subcommittees are recommended to tackle the various elements of the Design Phase. More details on the work to be completed by each of these subcommittees and the participants recommended to serve on each subcommittee are described in Section 4.3.a. of this report.

Subcommittee	Design Phase Products
Steering Committee / Legal & Governance	Eagle River Fund Strategic Plan Governance and Legal Model Collaboration and Administrative Agreement
Technical / Science	Implementation Recommendations Integrated Conservation Plan (based on existing plans) Monitoring & Evaluation Plan
Finance	Business Case Financial Model Fundraising Strategy
Communications	Communications Strategy

3.2.C GOVERNANCE STRUCTURE:

The Working Group has recommended a governance model that is simple and efficient and does not involve complicated infrastructure and process. To maximize efficiency, Working Group members have suggested that the Eagle River Fund could be housed under the Eagle River Watershed Council (ERWC), rather than creating a separate, multi-stakeholder governing entity. Working Group recommendations to be reviewed and evaluated by the Legal and Governance Committee during the Design phase of the project include:

- Consider designating ERWC as the management entity and evaluate how best to structure the fund’s governing body to fully utilize the existing ERWC capacity, resources and expertise, and to avoid redundancy and unnecessary duplication of efforts.
- Other working group members noted that, while a streamlined and efficient governing structure is desirable, we should best match the governing structure to the purpose and goals of the fund, which have not yet been established. Thus, this conversation should be continued by the Legal and Governance Subcommittee during the Design phase.
- Working group members noted that the funding sources will drive decisions on the most appropriate governing structure. The entities providing funding will likely want to provide input and governance.
- An issue to be considered during the legal and governance structure design phase is any potential issues / conflicts of interest for local government representatives on the governing body who are also decision makers on important land use decisions (e.g., decisions regarding community needs and competing interests for land, such as balancing the need for affordable housing and open space preservation). Governing board members will need to disclose any conflicts of interest and there should be a policy regarding how these conflicts will be addressed and when board members will need to abstain from voting on project funding in these cases.

3.2.D PARTNERSHIPS AND COLLABORATION:

The Working Group has noted that we need to communicate with other groups doing related work and align and leverage our efforts. The group has identified the following list of entities to communicate and collaborate with to ensure the Eagle River Fund will not be competing with other existing / ongoing efforts, but will instead add value. The goal of collaborating and developing these partnerships is to avoid duplication of efforts, identify gaps to be filled with ERF local matching funds, leverage resources and identify partnership opportunities to catalyze additional project work within the Eagle River Watershed. Other groups we should communicate and coordinate with include:

- Colorado Basin Roundtable
- Eagle River Community Water Plan Stakeholder Group—coordinated by Eagle River Watershed Council
- Colorado Water Conservation Board (CWCB) and the Water Supply Reserve Fund (WSRF) Program
- Colorado River District
- Trout Unlimited
- National Forest Foundation (NFF)
- Eagle Valley Land Trust (EVLT)
- NWCCOG QQ
- Wild and Scenic Groups – Upper Colorado Wild & Scenic River Alternative Management Group and Deep Creek Wild & Scenic River Group
- Black Gore Creek Steering Committee (BGSC)
- Eagle Valley Outdoor Stewardship Coalition – a collaboration between several nonprofits, including EVLT and ERWC.
- Eagle County Climate Action Collaborative, and specifically the Water Working Group
- Climax Molybdenum Company's Community Partnership Panel
- Vail Resorts Epic Promise
- Other watershed councils – learn from other watershed councils doing similar work and identify best management practices and recommendations.

Based on the key community values and priorities identified through the Community Water Planning process and other local and regional planning efforts, the Working Group has specifically noted the following partnership opportunities to explore when developing and operating the Eagle River Fund:

- There is an opportunity to **leverage wildlife / biodiversity values**, partnering with other organizations and initiatives that address this topic. The conservation groups recommend presenting the fund concept and potential partnership opportunities to the Wildlife Roundtable.
- There is also an opportunity to **engage with organizations working on wildfire prevention**, focusing on the tie to sedimentation and water security. This includes the USFS, BLM, and VVP.

3.2.E LEGAL CONSTRAINTS TO CONSIDER:

The Working Group has identified the following **state and local legal constraints** that we need to consider during the Design Phase, especially to make sure the Fund can accept state and local funding:

- The Eagle River Memorandum of Understanding (Eagle River MOU)
- The Colorado River Compact Agreement (CRCA)

Stakeholders have also noted there is a need for a more collective, holistic approach to the regulatory climate from the state, which could be discussed when engaging with recommended state-level stakeholders, including the CO Dept. of Public Health & Environment, and the CO Dept. of Natural Resources.

3.3 EVALUATION OF FINANCIAL FEASIBILITY

The goals of the financial feasibility assessment were to identify funding needs, potential funding sources, and viable options for financial management of the Fund. The key questions to answer in the feasibility report are whether there is enough alignment between the need, the potential funding sources, and the capacity to absorb the money to implement projects.

3.3.A ESTIMATED PROJECT FUNDING NEEDS

The goal of this effort is to estimate potential funding needs for the types of recommended projects to be funded by the Eagle River Fund. This list of projects has been taken from the IPP (Identified Projects and Processes), which has been prepared by SGM with funding and direction from the Colorado Basin Roundtable and CWCB, and outlines numerous recommended projects to meet the goals outlined in the Basin Implementation Plan. For each project, a brief description of the project is provided, along with the estimated funding need, an explanation of any other funding potentially available and the remaining matching funds that could be provided by an Eagle River Fund to catalyze the project.

It should be emphasized that these are only a sampling of the types of projects that could be eligible for funding and their inclusion in this report does not suggest that these are preapproved projects to be funded. During the Design Phase, specific funding criteria will be developed, which will be used annually to review project proposals and award funding.

1. Camp Hale Restoration

Project Description: Conservation effort to restore the headwaters of the Eagle River at Camp Hale. Local, regional, State, and Federal stakeholders have collaboratively developed a shared vision for future improvements to the site. Next step – The National Forest Foundation (NFF) will partner with local nonprofits, private companies, municipalities, contractors, and the U.S. Forest Service to implement the shared vision to achieve desired conditions related to river and aquatic health, riparian and wetland areas, terrestrial habitat and vegetation, recreation, and historic preservation and interpretation. The project will restore approximately 200-400 wetland acres.

Estimated Funding Need: \$20M

Other Funding Sources and Estimated Matching Needs: A Western Slope Wetlands Mitigation Bank and Fee-in-Lieu program have been developed to fund the Camp Hale Restoration and other regional watershed projects. This is a large funding source that will cover an estimated $\frac{1}{2}$ to $\frac{3}{4}$ of the total project cost, leaving an estimated \$5 - \$10M remaining to be funded. The Eagle River Fund could be a viable funding mechanism to augment the in-lieu fund and provide additional matching dollars as needed.

Timeline: The project is currently in the NEPA process and there is no estimated timeline for implementation yet. This project is identified as a Tier 3 priority in the IPP, which indicates that it needs 2-5 years to launch were funding to be secured.

Primary Contact: Emily Olsen, National Forest Foundation

2. Gore Creek Strategic Action Plan Implementation

Project Description: The Town of Vail is budgeting \$2.5M per year for Plan implementation, which includes education & outreach, riparian restoration, stormwater infrastructure projects, and land acquisition. In 2022, \$350k is budgeted for riparian plantings and restoration projects, \$1.2M for stormwater infrastructure projects, \$300k for education and outreach. The Town estimates that they could conservatively absorb approximately another \$250k per year to catalyze additional project work. However, **the Town acknowledges that Eagle River Fund funding would likely be better utilized to help get the other towns in the Eagle River valley to where the Town of Vail is with water quality implementation efforts. The other towns may also need staffing support from ERWC to implement this work.**

Estimated Funding Need: The Town of Vail is budgeting \$8.5 M over 5 years for Plan implementation

Other Funding Sources and Estimated Matching Needs: Funding is primarily from the Town of Vail real estate transfer tax, supplemented with grant funding (approximately \$2.5M in grant funding has been obtained thus far from CDOT TAP funding and other sources).

Timeline: Current and ongoing

Primary Contact: Peter Wadden, Town of Vail

3. Water Quality Action Planning for the other towns (using the Gore Creek Strategic Action Plan model)

Project Description: Develop and implement Water Quality Action Plans (WQAP) for each community in Eagle County using the Gore Creek Strategic Action Plan as a model. The WQAP's will review regulations and land use codes, inventory riparian areas, assess stormwater infrastructure/BMPs and recommend actions for improvements of each. The WQAP's will also incorporate community outreach.

Estimated Funding Need: \$100,000 for Plan development plus an estimated \$2M/year for Plan implementation across all jurisdictions, primarily for infrastructure improvements.

Other Funding Sources and Estimated Matching Needs: Eagle River Funds could be used to leverage other funding sources and provide needed matching funds to implement the recommended water quality improvements outlined in these plans.

Primary Contact: Seth Mason, Lotic Hydrological

Timeline: Ready to launch (identified as a Tier 1 priority in the IPP)

4. Implement agriculture irrigation water efficiency and conservation projects identified in the Eagle River Asset Inventory Phase 1

Project Description: Eagle County Conservation District (ECCD) will provide guidance and assist in getting funding for projects that are/have been identified as high priority in the asset inventory. Individual projects are not specified due to confidentiality.

Per conversations with ECCD, the highest immediate priorities are funding for irrigation efficiency projects and drought relief / demand management (paying landowners not to irrigate in drought years). Other priorities include restoration, removal of invasive species and planting native plants, and soil health / soil quality improvement (which makes soils more drought resistant and ties into reducing irrigation).

Estimated Funding Need: Unknown; specific project costs are not identified due to confidentiality.

Other Funding Sources and Estimated Matching Needs: NRCS distributes federal money from the Farm Bill for implementation of these projects. Approximately \$20M + is available statewide. Steve Jaouen with NRCS is Eagle County's regional contact for distribution of these funds.

ECCD has noted that NRCS funding will cover up to 50% of project costs, following the EQUIP guidelines. There are opportunities for the Eagle River Fund to fill gaps in the existing NRCS funding. The Eagle River Fund could help with matching funds to reduce out of pocket project costs from 50% to 25%. ECCD also noted that the Eagle River Fund could fill a gap for projects when the applicant doesn't meet EQUIP guidelines / income restrictions. Three potential matching fund opportunities to be filled by the Eagle River Fund, which can be further explored during the Design Phase, are:

1. Provide half of the 50% required match, to obtain NRCS funding.
2. Fund expensive, high impact irrigation efficiency projects.
3. Cover the labor costs of the project as EQUIP only funds materials, not labor. This option will require legal advice and the Working Group should consider putting funding caps on certain items.

ECCD has noted that there is also a State of Colorado soil health funding program that provides \$2M statewide. NRCS and ECCD are partners in this program, and money is distributed to ECCD to divvy it up locally. Soil health improvements have a strong tie to reducing irrigation - improving soil health, making soils more drought resistant and enabling landowners to irrigate less. Shawn Bruckman is the ECCD contact for this funding program, she should be consulted in the design phase to further discuss opportunities for the Eagle River Fund to provide local matching dollars.

Timeline: Ready to launch (identified as a Tier 1 priority in the IPP)

5. Brush Creek stream / riparian restoration on Brush Creek Valley Ranch & Open Space

Project Description: Eagle County acquired the Brush Creek Valley Ranch & Open Space, a historic ranch, in 2017. Due to intensive cattle grazing and noxious weeds, the 3 miles of Brush Creek on the property is degraded with high potential to establish a healthy habitat and productive fishery. The property will continue as a working ranch. This project will implement recommended riparian/stream area restoration outlined in a recently completed needs assessment.

Estimated Funding Need: Work to develop the estimated project cost is currently underway by Eagle County Open Space and the County's consultant.

Primary Contact: Peter Suneson, Eagle County Open Space

6. Implementation of Regional Water Efficiency Plans and Source Water Protection Plans

Project Description: Within the Eagle River Basin, several local governments and water providers have completed water efficiency plans and source water protection plans, which outline numerous implementation projects that could be eligible for Eagle River Fund funding to help leverage existing funding already secured and catalyze implementation of needed improvements.

Estimated Funding Need: Varies by entity

Timeline: Ready to launch (identified as a Tier 1 priority in the IPP)

7. Edwards riparian restoration and community outreach

Project Description: The river and wetlands in Edwards are bordered closely by human development and current land use proposals will significantly increase impacts. Vital outreach is needed to assuage homeowner concerns and educate on the importance of healthy riparian zones and wildlife corridors, before performing necessary project implementation including the revegetation of native plants, installation of interpretive and closure signage and creation of a sustainable trail system with gates.

Estimated Funding Need: \$25,000

Other Funding Sources and Estimated Matching Needs: Landowners will be asked to support this project and additional funding could be pursued from CWCB, WSRF or other sources. Eagle River Fund matching funds could be helpful to help catalyze this work.

Timeline: 2-5 years (identified as a Tier 3 priority in the IPP)

Primary Contact: Eagle River Watershed Council

8. McGrady Acres restoration and access project

Project Description: Address social trails that are causing erosion/sediment concerns. Provide signage and trail to clarify public right of way.

Estimated Funding Need: \$15,000

Other Funding Sources and Estimated Matching Needs: Town of Avon funding could be supplemented with matching funds from the Eagle River Fund to help catalyze this project.

Timeline: 2-5 years (identified as a Tier 3 priority in the IPP)

Primary Contact: Eagle River Watershed Council

9. Eagle River Water Festival

Project Description: An event to cultivate an understanding of river issues and topics in 5th-grade students by providing hands-on learning experiences. The ultimate goal is to create a new generation of river stewards through these experiences.

Estimated Funding Need: \$20,000 per year

Other Funding Sources and Estimated Matching Needs: Support from local government and businesses is being sought and expected. A match might not be necessary, but a small annual contribution from ERF could help to build awareness for ERF as every 5th grader gets a t-shirt with the supporters listed.

Timeline: Ongoing (identified as a Tier 1 priority in the IPP)

Primary Contact: Eagle River Watershed Council

10. Qualified Water Efficiency Landscaper (QWEL) Certification

Project Description: As a national program, QWEL aims to teach the best-practices of efficiency to those installing and maintaining landscaping and their supporting systems. QWEL provides an opportunity for certification. The program covers topics ranging from where water comes from and sustainable landscaping options to irrigation auditing and controllers.

Estimated Funding Need: \$30,000

Timeline: Ready to launch (identified as a Tier 1 priority in the IPP)

Primary Contact: Chris Wolff, Eagle River Water & Sanitation District

11. Eagle River Watershed Council community outreach programs

Project Description: Through a series of community education events, the Watershed Council brings relevant water topics and issues to the general public in alluring formats ranging from tours and hikes to presentations, workshops and training. Workshops include Colorado water law, rain barrel construction, landscaping/xeriscaping/integrated pest management, and irrigation.

Estimated Funding Need: \$20,000

Other Funding Sources and Estimated Matching Needs: Workshop registration fees cover a portion of the costs

Timeline: Ongoing (identified as a Tier 1 priority in the IPP)

Primary Contact: Eagle River Watershed Council

12. Other projects for consideration that align with the recommended priority actions for funding, include:

- Noxious weed removal (primarily tamarisk and Russian olive) – these projects are expensive and critical for protecting and improving river health.
- The Eagle River Watershed Council's Water Efficiency and Stormwater Program, which is currently being developed.

More details on the estimated matching funding needed for these and similar projects, which could potentially be met by the Eagle River Fund, can be developed during the Design phase of the project.

3.3.B POSSIBLE FUNDING SOURCES

The goal of this section of the report is to identify the existing funding mechanisms in the Eagle River Basin that can be leveraged to catalyze priority projects, and to identify recommended funding sources to be pursued to establish and grow the Eagle River Fund over the coming years.

3.3.B.1. Inventory of Existing Water Funding Mechanisms in the Eagle River Basin

ERF stakeholders have recommended that, during the Feasibility Assessment phase, we develop an inventory of all existing funding mechanisms, including a description of what they fund, how much money is available, etc. During the Design Phase, this inventory can be used to help identify funding gaps and leveraging opportunities, and to avoid duplication of efforts.

Stakeholders have emphasized that there is an opportunity for the Eagle River Fund to be leveraged with some of these other funding sources, to provide local matching funds. The localized matching funding can add value to the funding already available, helping to catalyze additional and/or more extensive projects within the Eagle River Watershed. We can look to TNC for guidance on effectively leveraging funding.

Stakeholders have also noted that we will need to address people's fear of scarcity and competition for limited funds by explaining that we won't be taking money out of any of these existing pots. Rather, the Eagle River Fund will be adding additional resources and value to accomplish more.

Following is an inventory of existing funding mechanisms currently available for water-related projects in the Eagle River Basin.

1) Colorado Water Conservation Board (CWCB) - CO Water Plan Grants and Water Supply Reserve Fund (WSRF) Program

A. CWCB Water Plan Grant Funding

<https://cwcb.colorado.gov/funding/colorado-water-plan-grants>

- Extra state stimulus funding in 2021: **\$20 million available in total for the July 1 & Dec. 1 applications**
- Water Plan Grant program funding categories include:
 - Water Storage & Supply
 - Water Sharing Agreements
 - Conservation & Land Use Planning

- Engagement & Innovation
- Agricultural Projects
- Environmental & Recreation Projects

Matching Fund Requirements: Water Plan Grant requests require matching funds. **A minimum of 50% match is required for all construction projects and a minimum of 25% match is required for all plans or studies.** Greater weight will be given to projects with a higher match. Project costs may consist of a combination of in-kind and cash match, but no more than half of the match may be in the form of in-kind services. Applicants should identify match as pending or secure and provide evidence of matching funds (such as an award letter). Matching funds must be secured within one year of application date. Non-CWCB matching funds include state agencies such as Great Outdoors Colorado (GOCO), Colorado Parks and Wildlife (CPW) funding, and other state agencies and federal agencies. CWCB loans are also considered matching funds. All other funding sources within the control of the CWCB Board and its Director are considered CWCB funds, including the Water Supply Reserve Fund (WSRF).

B. CWCB Water Supply Reserve Fund (WSRF) Program

<https://cwcb.colorado.gov/loans-grants/water-supply-reserve-fund-grants>

The WSRF Program provides grants and loans to assist Colorado water users in addressing their critical water supply issues and interests. The funds help eligible entities complete water activities, which may include competitive grants for: -

- Technical assistance regarding permitting, feasibility studies and environmental compliance.
- Studies or analysis of structural, nonstructural, consumptive and nonconsumptive water needs, projects or activities.
- Structural and nonstructural water projects or activities.

Requests for funds from the Account must be approved by at least one of Colorado's nine [basin roundtables](#). [Funding for projects in the Eagle River watershed is provided through the Colorado Basin Roundtable](#). The request is then forwarded to the CWCB to evaluate and make final funding decisions.

2) The Colorado River District Community Funding Partnership

The Colorado River District's Community Funding Partnership was created in 2021 to fund multi-purpose water projects on the Western Slope in five project categories: productive agriculture, infrastructure, healthy rivers, watershed health and water quality, and conservation and efficiency. Funding for the program was approved by Western Colorado voters through ballot question [7A in November 2020](#). These funds provide a catalyst for projects that are priorities for residents in the District to receive matching funds from state, federal and private sources. The program provides funding throughout the River District's 15 county region. \$4.2M is available annually across the 15 county region. These District funds will be directed to projects identified as priorities by communities, water users, and Basin Roundtables in the District. Applications are accepted on a rolling basis, as the intent is to be a flexible source of funding to leverage other sources.

3) National Forest Foundation Ski Conservation Fund and Forest Stewardship Fund

<https://www.nationalforests.org/grant-programs/stewardship-funds>

This is a large source of funding for conservation projects in Eagle County. The National Forest Foundation is building this program out right now, and there is an opportunity for leveraging where projects could use funding from both NFF and Eagle River Fund sources. The NFF fund provides funding for forest and ecological health, land conservation, and recreation.

The fund has been in existence for 15 years and has been expanded in the last year. The fund previously covered the entire White River National Forest, but now focuses exclusively on Eagle and Summit counties. All ski areas, Eagle and Summit counties contribute, as well as private funders and businesses. It is currently operational with two advisory committees – one in Summit County and one in Eagle County - that make decisions on project funding. Grants are invitation-only and projects to be funded are determined based on local Forest Service priorities.

4) **NFWF RESTORE Colorado: National Fish and Wildlife Foundation led program**

<https://www.nfwf.org/programs/rocky-mountain-rangelands/restore-colorado-program>

RESTORE Colorado funds habitat restoration and stewardship projects on public and private conservation lands in Colorado that benefit wildlife and local communities. RESTORE Colorado is a partnership among NFWF and Great Outdoors Colorado, the Gates Family Foundation, Colorado Department of Natural Resources, Colorado Parks and Wildlife and the Colorado Water Conservation Board.

In 2022, **approximately \$3 million may be available for projects focusing on the following habitats and statewide priorities:**

- River corridors, riparian areas and wetlands
- Eastern Colorado grasslands
- Sagebrush rangelands
- Big game winter range and migration routes
- Forestland projects in specific geographies

5) **U.S. Bureau of Reclamation: WaterSmart program (multiple funding opportunities)**

<https://www.usbr.gov/watersmart/weeg/>

- **Drought Resiliency Projects**
 - Projects require a minimum 50% non-federal cost-share.
- **Environmental Water Resources Projects**
 - Environmental Water Resources Projects is a new funding category under WaterSMART. **Projects that benefit plant and animal species, fish and wildlife habitat, riparian areas, and ecosystems** directly influenced by water resources management are eligible.
 - Project types can **include water conservation and efficiency projects** to improve the environment through quantifiable and sustained water savings, **mitigation of drought-related impacts, and watershed management or restoration projects** with a nexus to water resources or water resources management. Projects under this new category may be eligible for up to 75% federal funding.
- **Water and Energy Efficiency Grants**
 - Water and Energy Efficiency Grants are one of the longest-running parts of the WaterSMART Program. Grants are available for **projects that conserve and use water more efficiently, increase hydropower production, enhance drought resilience, mitigate risk of future water conflict, and accomplish other benefits that contribute to water supply reliability in the**

western United States. Projects are selected through a competitive process and the focus is on projects that can be completed within two or three years. Applicants receive additional consideration for delivery system improvements that complement on-farm enhancements supported by the Natural Resources Conservation Service. This program requires a minimum 50% non-federal cost-share.

6) Climax Molybdenum Company's Community Investment Fund.

The funding priorities for this fund include efforts that protect wildlife and biodiversity; economic development and economic diversity; building resilience within communities; outdoor experiences and stem learning. During the Design Phase, additional conversations with Climax should be pursued to further explore this as a potential leveraging opportunity.

7) Eagle County Conservation District as a funding channel for NRCS funds

NRCS distributes federal money from the Farm Bill for implementation of agriculture irrigation water efficiency and conservation projects. Approximately \$20M + is available statewide. Steve Jaouen with NRCS is Eagle County's regional contact for distribution of these funds. ECCD has noted that NRCS funding will cover up to 50% of project costs, following the EQUIP guidelines, and there are opportunities for the Eagle River Fund to fill gaps in the existing NRCS funding, as discussed in more detail in Section 3.3.a.4. above.

ECCD has also noted that there is a State of Colorado soil health funding program that provides \$2M statewide and there are potential opportunities for the Eagle River Fund to provide local matching dollars for this fund as well, as there is a strong tie between improved soil health and a reduced need for irrigation.

8) Land & Rivers Fund

The Land & Rivers Fund benefits the ongoing conservation efforts of Eagle River Watershed Council (ERWC) and Eagle Valley Land Trust (EVL) through partnerships with local businesses. Participating businesses collect a small, optional (typically 1%) donation on qualifying purchases. The Funds are split between ERWC and EVLT to help these organizations protect fish and wildlife habitat, scenic views, agricultural heritage and recreational access throughout Eagle County. Once the program is generating \$100,000 in annual net revenue, a portion of the proceeds will be allocated through a grant application process to other organizations and entities working on land and river conservation projects.

9) Eagle Valley Land Trust (EVL) endowment fund

10) Great Outdoors Colorado (GOCO) funding

11) Available rebates from water providers and other entities

12) CDPHE Water Quality Improvement Funds

13) CPW Fishing is Fun

3.3.B.2. Potential Funding Sources for the Eagle River Fund

Eagle River Fund stakeholders have recommended the following two-phase approach for developing the funding sources for the Eagle River Fund.

Phase 1: Initial analysis indicates that funding from private donors in the Eagle River valley could be solicited to develop an approximately \$5 - \$10M endowment over an estimated 2-year timeframe, which could annually fund approximately \$250,000 to \$500,000 for selected watershed health projects. More refined fundraising targets and recommendations for fund development will be developed by the Finance subcommittee during the Design phase, targeted for completion by Spring 2022.

Phase 2: After establishing the initial endowment, the Eagle River Fund governing board could then explore opportunities to grow the fund through broader community-based efforts, which could include additional funding mechanisms such as:

- **A voter-approved funding measure like the Pitkin County Healthy Rivers Fund.** During the Design Phase, the Working Group can look at Pitkin County's Healthy Rivers Fund as an example of a financial model that has worked well. To do this in Eagle County would involve creating a District boundary that jives with the boundary of Eagle County / Eagle River Watershed (note – the boundaries of the County and the Watershed are the same) and adding a mil levy on Eagle County property taxes.
- **1% for the River paid by river-based tourism** – work to expand participation in the Land & Rivers Fund by all boating and angling guiding companies to ensure tourists recreating on the river are contributing to river protection efforts and use this as an education opportunity.
- **Roundup for the River** – retail store owners have suggested something similar to the fundraising efforts conducted by Specialty Sports in the past, which offer customers the option to round up and donate the additional amount to a designated charity.
- **Sustaining members** – This will be a good way to approach local governments, businesses/corporations, and water providers for financial contributions. We should target the businesses and corporations that are most reliant on water.
- **Peer to peer lending circles**
- **Utility fees** (e.g., water providers could add a 0.01% fee that goes into the Eagle River Fund) – the water providers could communicate the water quantity and quality benefits and make the business case to their customers.
- **Real estate transfer taxes** on river-fronting developments within Eagle County
 - Eagle Ranch incorporated a real estate transfer tax into their development for protection of Brush Creek. Jen Wright (the developer of Eagle Ranch) would be a good contact person / stakeholder to engage on this topic.
- **Other Potential Funders:** The Eagle River Fund stakeholders have indicated that funding may be available from Eagle River MOU partner organizations and philanthropic foundations (at the local, state, and national level) with missions to protect, restore, and conserve the environment. Many foundations have priorities that align with the goals of the Eagle River Fund. As a part of this strategy, the Working Group would need to establish relationships with potential funders to educate them about the goals, priorities, and strategies of the fund and the impact their gift would have. Once priorities are further established, additional research into potential donors is advised.

As noted above, more refined recommendations for fundraising and fund development will be developed by the Finance subcommittee during the Design Process. This work will include:

- Conducting a fundraising capital feasibility study.
- Establishing the capacity requirements for a Financial Partner and identifying potential entities to serve as the Financial Partner to provide fiduciary investment management for the funds.

3.4 EVALUATION OF IMPLEMENTATION/CAPACITY FEASIBILITY

The goals of the implementation and capacity feasibility analysis were to determine whether there is capacity to implement projects, manage the Eagle River Fund and update its strategic plan over time. The implementation/capacity feasibility assessment indicates there is capacity to implement the types of projects to be funded within the Eagle River Basin, and there is capacity within the Eagle River Watershed Council to manage the Eagle River Fund as a restricted fund in accordance with the governing documents developed during the Design Phase.

At the September 29th Working Group meeting, the Working Group developed the following list of entities that have the capacity to implement projects within the Eagle River Watershed. However, the group emphasized that this list is simply intended to demonstrate that sufficient implementation capacity exists and provides examples of the types of organizations that have the capacity to implement projects. This is not intended to be an inclusive list of the entities that will be eligible to apply for Eagle River funds and funding is not guaranteed to any entity, including those listed.

- Eagle River Watershed Council
- Local governments – County and towns
- Eagle River Water & Sanitation District
- Metro Districts
- National Forest Foundation
- CO River District
- Trout Unlimited
- Eagle Valley Land Trust
- Colorado Parks & Wildlife
- US Forest Service
- Bureau of Land Management
- American Whitewater
- American Rivers
- Walking Mountains
- Private landowners, in partnership with a local government, water provider, non-profit organization or other eligible entity listed in the funding parameters to be developed.

4. GO / NO GO RECOMMENDATION AND CONDITIONS:

4.1 RECOMMENDATION

Based on the findings documented in the Feasibility Assessment, **the Working Group recommends proceeding with the next Phase (Design) to establish a Fund for the Eagle River, taking into consideration the Required Conditions for Success outlined below.**

4.2 REQUIRED CONDITIONS FOR SUCCESS

The Working Group has noted that the Design Phase should consider the conditions below to ensure that the Fund is appropriately tailored to the Eagle River Watershed and remains feasible and sustainable. During the Design Phase, the working group recommends utilizing the documents provided in the TNC Water Fund Toolkit as much as possible for efficiency.

LEGAL & GOVERNANCE

- **Governing Structure** - Streamline the governing structure by establishing the Eagle River Fund as a restricted fund managed by the Eagle River Watershed Council, and establish an Eagle River Fund governing committee to annually review funding proposals and award project funding.
 - Eagle River Watershed Council will lead the effort to develop, implement and manage the Eagle River Fund. The Watershed Council will set up a governing structure that takes advantage of existing efficiencies provided by the Watershed Council, especially efficient use of administrative resources.
 - The governance committee will identify recommended governing board members during the Design Phase.
 - The collaboration and administrative agreement should include a policy to address handling potential conflicts of interest for ERWC and others on the governing board.

- **Collaboration & Partnerships** – Request acknowledgement of support and buy-in for the Eagle River Fund from all entities listed in the Figure 3.1 flowchart on page 10. To the extent possible, widespread support from all key entities should be secured and acknowledged in the Collaboration and Administrative Agreement developed during the Design phase, with these entities listed as signatories to the Agreement as appropriate.

- **Central Clearinghouse** - To ensure the Eagle River Fund is filling existing funding gaps (instead of duplicating funding that's already out there), the Fund should serve as a central clearinghouse to educate applicants about other available financial resources that can be utilized and leveraged.

- **Advocacy & Policy** - The potential opportunity for the Eagle River Fund to provide supplemental funds toward this action item should be further discussed and evaluated during the Design Phase.

- **Stakeholder Engagement** - Stakeholders not currently participating that should be approached in Design Phase include:
 - Western Colorado Community Foundation
 - Colorado Basin Roundtable
 - Natural Resources Conservation Service (NRCS)
 - US Geological Survey (USGS) (as necessary)
 - Environmental Protection Agency (EPA) (as necessary)
 - CO Dept. of Public Health & Environment (CDPHE) and CBS (owner of the Eagle Mine)

- **Legal Constraints** - The following state and local legal constraints need to be considered during the Design Phase:
 - The Eagle River Memorandum of Understanding (Eagle River MOU)
 - The Colorado River Compact Agreement (CRCA)

TECHNICAL & SCIENCE / FUNDING CRITERIA

- Develop recommended funding priorities and criteria that incorporate the following key directives from the Working Group:
 - **Countywide policy change** should be emphasized as a priority action for the Eagle River Fund because it provides a big bang for the buck / widespread impact for the money spent. Substantive

policy changes are needed to really change behavior community wide. The Eagle River Fund can add support needed to advance these policy changes.

- **Strategies to reduce irrigation / outdoor water use** should be a funding criteria priority.
- The recommended projects identified in the 2005 Eagle River Inventory & Assessment should be reviewed by the Science / Technical Subcommittee to determine which have been completed and which remain priorities to be implemented, potentially with funding provided by the Eagle River Fund.
- The draft goals and objectives for the Community Water Plan (CWP) should be referenced when developing the recommended funding criteria.

FINANCE

- **Operational / administrative expenses** – An appropriate policy regarding the percentage of funding allocated to operations and administrative expenses will need to be determined during the Design phase. Stakeholders have noted that this will need to be right sized for the project work being funded, to ensure enough money is reserved to fund the targeted project work. The working group recognizes that a staff person will need to oversee the Eagle River Fund, and their salary could be provided by the fund. During the Design phase this should be further evaluated and consideration should be given to capping a certain percentage annually that goes to offset the administrative costs for the Fund Manager position. The working group noted that this is a big donor issue and needs to be further fleshed out during the Design phase.
- **Align Eagle River Fund with matching fund opportunities** - Explore opportunities for the Eagle River Fund to fill funding gaps and leverage other available funding sources identified in Section 3.3.B.1., and determine the parameters needed to align the Eagle River Fund with these matching fund opportunities.

4.3 NEXT STEPS

- a. **Design Phase Subcommittees - Form four (4) subcommittees to tackle the various elements of the Design Phase:**

Subcommittee	Design Phase Products
Steering Committee / Legal & Governance	Eagle River Fund Strategic Plan Governance and Legal Model Collaboration and Administrative Agreement
Technical / Science	Implementation Recommendations Funding Criteria Integrated Conservation Plan (based on existing plans) Monitoring & Evaluation Plan
Finance	Business Case Financial Model Fundraising Strategy
Communications	Communications Strategy

The central purpose of each Design Phase subcommittee and the participants that have been recommended to serve on each subcommittee are outlined below.

1. **Steering Committee / Legal & Governance:** Develop a strategic plan for the fund's creation and operation and a legal and governance model, based on the Feasibility Assessment Recommendations.
 - Holly Loff, ERWC Executive Director
 - Tom Boyd and Tom Allender, ERWC Board
 - Technical & Science Subcommittee Member Representative (to be named by the Technical & Science Subcommittee) – 1st meeting in December should be Seth or Bill and bring up with T&S group to determine who rep should be long term
 - Tom & Margie Gart, Interested Citizens / Donor Engagement

2. **Technical & Science Subcommittee:** Establish science-based decision criteria for eligible implementation activities identified during the Feasibility Assessment phase, and develop a monitoring and evaluation plan.
 - Morgan Hill, Eagle County Public Health & Environment
 - Colorado Parks & Wildlife (Dani Neumann or another representative)
 - Julie Pranger, Eagle County Engineering
 - Melvin Woody, USFS
 - Seth Mason and/or Bill Hoblitzell, Lotic Hydrological
 - ERWSD (person to be named soon)
 - Pete Wadden, ERWC Board
 - ERWC Staff Member

3. **Finance Subcommittee:** Establish the business/economic case for the fund, financial plan, and fundraising strategy.
 - Markian Feduschak, Walking Mountains
 - Ken Marchetti
 - Tania Landauer, ERWC Board
 - Casey Davenhill, Colorado Watershed Assembly
 - Donna Yoder, ERWC Accountant (suggested by Holly)

4. **Communications Subcommittee:** Create and initiate the communications plan.
 - Chris Romer, Vail Valley Partnership (Committee Chair)
 - Sarah Smith Hymes, Town of Avon
 - Tom Boyd and Kristin Yantis will share / tag team this role on behalf of the ERWC Board
 - Melanie Smith, ERWC

b. Recommended Project Plan and Schedule for the Design Phase:

Date	Subcommittee(s)	Action
December 2021	Steering / Legal & Governance	Steering / Legal & Governance subcommittee to hold kick-off meeting. <i>(Dates to be determined through Doodle polling)</i>
January 2022	Technical & Science Finance Communications	Technical & Science, Finance and Communications subcommittees to hold kick-off meetings. <i>(Dates to be determined through Doodle polling)</i>
January – February 2022	All	Subcommittees conduct working sessions, as needed, to complete initial work products for sharing with the Working Group.
March 2022	Working Group	Working Group conducts a check-in to review subcommittee progress reports and recommend any necessary course adjustments.
April 2022	All	Subcommittees incorporate recommended changes as appropriate and finalize their Design Phase work products.
May 2022	Working Group	Working Group meets to adopt Design Phase products and launch into Creation Phase.