

PERSPECTIVES

2006 NEWSLETTER (Issue 1)

NEW NAME USHERS IN EXCITING ERA FOR COLORADO CAPITAL BANK

Bank has Doubled in Size in One Year

One of Colorado's fastest growing banks – doubling in size in 2005 – has changed its name. On May 15, BankWest became Colorado Capital Bank. But the name change is not a result of a merger or buyout. Rather, the name change to Colorado Capital Bank better reflects the mission as a full-service commercial bank committed to the lifetime financial needs of privately-owned Colorado businesses.

Founded in 1998 as a community banking organization, BankWest had two locations in August of 2003 - Castle Rock and Parker. In 2004 and early 2005 four additional banking locations were added: The Atrium in Colorado Springs, Cherry Creek, the Denver Tech Center and a loan production office in the Vail Valley.

The company has rapidly transitioned to a commercial organization with six locations, advanced treasury management systems, a wealth management business and specialized systems designed to serve privately owned businesses. In addition, assets have grown from \$50 million in late 2003 to around \$140 million today. In the same period, the bank's employee base has grown from 25 to over 60 Colorado Capital Bank has ambitious

plans not only for growing its own business but providing resources for privately-owned Colorado businesses to do the same.

The bank intends to focus on a small number of strategically located branches along the Front Range. Colorado Capital Bank is unusual in that each banking location has a president, advisory board of directors and a chairman (who also serves on the company's board of directors). The president of each individual bank has been appointed due to his or her total familiarity with the local business community.

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By focusing on a select market - privately-owned businesses, their owners, management and families - Colorado Capital Bank is able to provide customized banking solutions and individualized wealth management services.

These include retirement and estate planning, business succession needs and asset management.

Colorado Capital Bank has invested generously in its technology, people and processes. The bank is thus able to offer its business clients services and facilities - including superior cash management services





and a premier online banking system - usually only found at large, national banks. The bank officers who provide these services do so with experience, expertise and scrupulous attention to detail. The company even offers the time saving convenience of courier services for its clients.

As the bank looks to the future, the goal is to grow the bank's assets to \$500 million in the next four years and for the wealth management side of the business to meet or exceed the bank's assets. With big plans for the future, it is certain Colorado Capital Bank will be making quite a (new) name for itself!



READY TO START YOUR YEAR BY SAVING?



Happy New Year! As we enter into 2006, there is the age old tradition of making New Year's resolutions.

Among those topping the list are losing weight,

getting in shape and saving money. As the adage goes, a penny saved is a penny earned! On that note, we wanted to share with you some opportunities that are available to both businesses and individuals from Colorado Springs Utilities.

Business Savings: Many offices are in the process of retrofitting light fixtures from the older T-12 fluorescent fixtures to new high efficiency T-8 lamps and electronic ballasts. There are many benefits in retrofitting fixtures. T-8 lamps last just as long as the older T-12's but provide 13-20% more true color, and T-8 lamps don't flicker like the older T-12's. There is also less heat emitted from T-8 lamps; something that certainly benefits the air conditioning system come summer time. If that wasn't enough, T-8 lamps require 40% less energy, and less energy usage means a smaller bill. Who wouldn't like the sound of that?

Now you may be asking yourself, "Well that all sounds fine and good, but what is the initial cost of the retrofit?" This is obviously a concern for most businesses; however, depending on the number of fixtures being retrofitted, it is possible an office could pay for the retrofit via utility bill savings within a year. In addition, Colorado Springs is offering a rebate for companies opting to retrofit their fixtures. Lighting equipment costs are rebated as follows:

- \$15 for each retrofitted 4-lamp fixture
- \$15 for each retrofitted 3-lamp fixture
- \$9 for each retrofitted 2-lamp fixture
- \$9 for each retrofitted 1-lamp fixture

Be sure to keep retrofitting of light fixtures in mind if your office or building will be undergoing any type of remodel or construction.

Visit the Colorado Springs Utilities website to learn more about the options available in retrofitting light fixtures. There are worksheets available to help you make an informed decision about participating in a lighting rebate program. You can compare different fixtures, lamp lumen output, and lamp life hours.

Renewable Energy Rebate:

You may have also heard about photovoltaics (PV), which convert the energy of the sun into electricity. The process is pollution-free and requires no fossil fuels. PV provides a means of clean, renewable energy, and Colorado Springs Utilities is promoting the use of PV via their Renewable Energy Rebate.

The Renewable Energy Rebate program (RERP) encourages customers to install PV systems in their businesses (and even

homes), which helps protect the environment and promotes alternative energy supply. In addition, it creates energy self-sufficiency and reduces the summer peak capacity requirements.

Business and residential customers are eligible for a \$4 per watt rebate to install solar PV. Combined with new federal tax credits for solar (30% of the system cost, up to \$2,000 for residential; unlimited for business), the RERP is an eye-catching energy solution. Depending on the installation, 40 to 60 percent of the total system cost could be covered by rebates and tax credits (http://www.csu.org/residential/rebates/renew_rebate/index.html).

Again, the Colorado Springs Utilities website is an excellent resource available to the community. Visit www.csu.org to learn more about ways to conserve energy and save money! Make that New Year's resolution a reality!

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Cogeneration is a 100 year old power delivery system that utilizes two or more forms of energy from one source. More specifically, in today's commercial cogeneration plant, natural gas feeds an electric generator which creates electricity. The by-product of this process is high temperature exhaust air which is used to create heating hot water, and in the use of "Tri Generation", the hot air exhaust is used along with an absorption chiller to make chilled water. So, you buy gas and you get electricity, hot water and chilled water.

The need for more efficient use of energy has been of interest for years, but with current utilities that can deliver low-price process heat from oil and natural gas, the initial cost of combined heat and energy appears overwhelming. However, industries requiring high, steady heat tend to be supporters of this alternative power source knowing the long-term savings eventually outweigh the initial costs.

Proponents of cogeneration believe interest is escalating from the traditional industrial advocates to include smaller energy users, such as district energy systems serving universities, government complexes and central business districts in cities. This interest is perhaps spurred by the tragedies of September 11th. Blackouts are a potential terrorist threat, and can have an immense

impact on production and the economy. Issues surrounding energy security have sent many in search of a more reliable source of energy.

Certainly there are a number of cogeneration projects that have been constructed, and there is general agreement that the concept is energy efficient and helps reduce pollution. However, cogeneration has its share of obstacles to overcome. Among these are high costs to exit typical utility grids, permitting barriers, lack of tax benefits, and interconnection barriers. Only recently have users and utility districts begun to understand and embrace the benefits of cogeneration, thereby creating venues to allow for its use.

The Department of Energy (DOE), in conjunction with the Environmental Protection Agency (EPA) and the combined heat and power industry made a goal to double the amount of combined heat and energy capacity by the year 2010. The partnership was formed as a follow up to National Energy Policy recommendations and is comprised of 17 Fortune 500 companies, city and state governments and nonprofit organizations.

DOE is working to increase awareness of combined heat and power benefits through its CHP initiative. The initiative also focuses on trying to lessen the barriers limiting cogeneration

implementation. EPA will promote projects and development through education and provision of technical tools and services as well as assist in streamlining the permitting process.

Cogeneration is an exciting alternative. If you would like to learn more about cogeneration, we recommend visiting the following websites:

<http://www.intermountainchp.org/initiative/>

<http://www.sustainable.doe.gov/>

<http://www.gridwise.com/>

<http://www.cogeneration.net/Cogeneration.htm>

