

Lake Durango Water Authority
Minutes of the Regular Meeting of the Board of Directors
January 5, 2009

1. Call to Order

The meeting was called to order at 6:02 p.m. by President Peter Butler. Other Directors present were Vice President Ward Holmes, Treasurer Tom Brossia, Secretary Bob Woods and Director Janet Anderson. Recording Secretary Jenna Hutt and Attorney Bud Smith were also present.

2. Approval of Agenda

The agenda was approved with additions noted below.

3. Approval of Minutes

Tom made a motion to approve the minutes of the December 15, 2008 Regular Meeting. Ward seconded the motion. Motion carried.

4. PUC update

There is no update on the PUC proceedings. Bud will request that Jeff follow up to find out when a decision will be made.

5. Title Insurance Update

The Board talked about the lack of progress on the title work and wants to see something immediately. The Board directed Bud to email Ed Lyons and request that the documents for the 19 easements be provided and wait to get the Ownership and Encumbrances until after the easements have been reviewed. Bud will also request that the title work on the land under the reservoir be provided.

6. Financial options for acquisition

The Board directed Bud to send out an email to local banks to find out financing options. The Board discussed possible financing options for the acquisition. The application for any potential funding with the Colo. Water and Power Authority is due by January 15th. Janet will work on a spreadsheet comparing the costs of different financing options for the Board to review.

7. Insurance Update

Bob is working on insurance information. Tom made a motion to draw up a resolution to keep Bob Woods as chairman of the insurance committee. Ward seconded the motion. Motion carried.

8. Draft RFP for accounting

Janet sent out the RFP for accounting email to local companies, but has not received any responses yet.

9. Draft notice for general manager

The Board reviewed the draft notice for the general manager and finalized the notice. The notice will be placed in the paper and various water and special district publications. Bob will get the notice published by the middle of the month.

10. Public comments or questions

There were no comments or questions.

- The Board discussed the records showing what the CIF Fund Balance should be. The Board will wait to get the fourth quarter reports before proceeding.

- The Board discussed the repair list. The dam drain gate needs to be more secure, and fixing it is a possible use of DOLA funds. The Board will start to review list and start thinking about priorities.

- Tom made a motion to maintain the same Regular meeting schedule and place in 2009. Bob seconded the motion. Motion carried.

11. Adjourn

The meeting was adjourned at 7:55 p.m.

Bob Woods
Secretary