

Lake Durango Water Authority
Minutes of the Regular Meeting of the Board of Directors
December 15, 2008

1. Call to Order

The meeting was called to order at 6:07 p.m. by President Peter Butler. Other Directors present were Vice President Ward Holmes, Treasurer Tom Brossia and Director Janet Anderson. Recording Secretary Jenna Hutt was also present. Secretary Bob Woods was absent due to surgery.

2. Approval of Agenda

The agenda was approved with additions noted below.

3. Approval of Minutes

Ward made a motion to approve the minutes of the December 1, 2008 Regular Meeting with one change. Tom seconded the motion. Motion carried.

4. PUC update

There is no update on the PUC proceedings.

5. Title Insurance Update

The letter was sent to Bob Johnson, owner of LDWC, requesting information by this meeting, but no information was ready to review before the meeting.

6. Financial options for acquisition

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. Budget Hearing on Draft 2009 Budget

The Board reviewed the 2009 Budget. Ward made a motion to adopt the resolution to appropriated funds. Tom seconded the motion. Motion carried. Tom made a motion to adopt the resolution to adopt the budget. Ward seconded the motion. Motion carried. Janet made a motion to amend the 2008 budget and appropriate necessary funds for 2008 since LDWC was not purchased by the Authority in 2008. Tom seconded the motion. Motion carried.

8. Financial Report

Tom made a motion to pay CW divers \$5,328.00 for the tank inspections. Ward seconded the motion. Motion carried. Tom made a motion to reimburse DW1 \$275.69 for Janet and Tom's travel expenses to the Small Water Co. seminar in Alamosa. Ward seconded the motion. Motion carried. Ward made a motion to reimburse DW1 \$68.16 for the Herald notices. Tom seconded the motion. Motion carried. Ward made a motion to pay Gene Bradley \$292.50 for accounting services. Tom seconded the motion. Motion carried. The bank account balance is currently \$2689.43.

9. Insurance Update

Bob has been working with the insurance agent. The agent has all the information and is reviewing different pricing options.

10. Draft RFP for accounting

The Board reviewed the draft RFP for accounting. Janet will send out the RFP to local accounting firms as soon as possible.

11. Draft notice for general manager

The Board reviewed Bob's draft notice for the general manager. Janet will continue to work on the document and email it to the Board.

12. Public comments or questions

There were no comments or questions.

- Peter and Tom updated the Board on the La Plata County Water Advisory Commission meeting that discussed the interest level in producing a county-wide source water protection plan. Tom made a motion that the LDWA support the County as participating on the Source water protection plan. Janet seconded the motion. Motion carried.

13. Adjourn

The meeting was adjourned at 7:27 p.m.

Bob Woods
Secretary