

6/3/14

**1. Call to order 5:05 pm**

Directors present: Ward Holmes, Tom Brossia, Jeff Wagner, and Chris Hardrick. General Manager Charlie Smith and Attorney Bud Smith were also present.

**2. CWCB Grant and Loan Contracts**

Tom moved to approve Resolution 2014-5:

A RESOLUTION OF THE LAKE DURANGO WATER AUTHORITY AUTHORIZING A LOAN FROM THE COLORADO WATER CONSERVATION BOARD IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$2,525,000 FOR THE PURPOSE OF PAYING THE COSTS OF CERTAIN WATER IMPROVEMENTS; AUTHORIZING THE FORM AND EXECUTION OF THE LOAN CONTRACT, A PROMISSORY NOTE TO EVIDENCE SUCH LOAN, AND A SECURITY AGREEMENT; DELEGATING TO CERTAIN AUTHORIZED OFFICERS THE AUTHORITY TO DETERMINE CERTAIN FINANCIAL MATTERS PERTAINING TO THE LOAN; AUTHORIZING THE EXECUTION AND DELIVERY OF ANCILLARY DOCUMENTS; AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH.

Tom moved to approve amendment to include CWCB as 3<sup>rd</sup> to the 2009 Bond. Jeff 2<sup>nd</sup>, Approved  
Tom moved to enter into the \$500,000 Grant Agreement with CWCB. Chris 2<sup>nd</sup>, Approved.

**3. Wells/Kramer Tap Transfer. Executive Session pursuant to 24-6-402(4)(b) and 24-6-402(4)(e)**

Jeff moved for the board to go into executive session per 24-6-402(4)(b) and 24-6-402(4)(e) to discuss correspondence from attorney Keith Newbold regarding tap transfer request between Keith Wells and Steve Kramer.

The Board came out of executive session and directed attorney Bud Smith to respond Steve Kramer's attorney Newbold Chapman and Geyer PC and reaffirm that Authority policy is that taps are assigned to specific parcels and transfer of these taps are not approved.

**4. Adjourned at 6 pm**