

RECORD OF PROCEEDINGS
MINUTES OF THE SPECIAL MEETING OF THE
LA PLATA ARCHULETA WATER DISTRICT

HELD

April 23, 2009

A special meeting of the Board of Directors (“Board”) of the La Plata Archuleta Water District (“District”) was held on April 23, 2009, at 10:15 a.m. at the Oxford Grange, 8018 Highway 172, Ignacio, Colorado.

ATTENDANCE:

Directors in Attendance Were:

Richard T. Lunceford, Chairman
Daniel R. Lynn, III, Vice Chairman
Gregg Johnson, Board Member

Director Absent Was:

Patricia A. Dressel, Treasurer, whose absence was excused

Also in Attendance:

Amy Kraft, Harris Water Engineering, Inc.
Cheryl Lynn, Secretary of the Board
Ann McCoy, Public Relations
Donald W. Diones, Senior Vice President, George K. Baum & Company
Paul Hanley, Senior Vice President, George K. Baum & Company

In Attendance by Telephone:

Eric C. Jorgenson, Collins Cockrel & Cole

NOTICE:

Ms. Lynn stated that Notice had been properly posted at least three (3) days prior to the meeting at the designated location, Oxford Grange, 8018 Highway 172, Ignacio, Colorado. Notice was also posted at the Ignacio Library and at the Ignacio Shur Valu Market. The Notice of Special Meeting was forwarded to the La Plata County Clerk and Recorder’s office by Micki Wadhams, Collins Cockrel and Cole.

DISCLOSURE OF
POTENTIAL CONFLICTS
OF INTEREST

Disclosure of potential conflicts of interest is a topic of discussion at every Board meeting to address potential conflicts of interest that may arise as new agenda items are introduced. District Directors who have disclosed potential conflicts of interest can vote as issues arise. Directors present reported no conflicts of interest.

CONSIDER ENGAGEMENT
OF FINANCIAL
CONSULTANT

Board members met with representatives Don Diones and Paul Hanley of George K. Baum & Company. Mr. Diones and Mr. Hanley and the Board discussed the qualifications and achievements of George K. Baum & Company in assisting special districts in bond elections and the associated costs involved. After a lengthy discussion, on a motion made by Director Johnson and seconded by Director Lynn, the Board unanimously approved a resolution to engage George K. Baum & Company as a financial consultant and underwriter and to pay the company 1.0 percent of the bond amount for their services, upon successful bond election.

ADJOURNMENT – The meeting was adjourned at 11:50 a.m.

Secretary for the Meeting

APPROVED

Richard T. Lunceford

Gregg Johnson

Patricia A. Dressel

Daniel R. Lynn, III