

OVERLAND DITCH AND RESERVOIR CO.

Board of Directors Meeting February 16, 2010

Meeting was called to order at 4:04 p.m. by President Ceriani.

In attendance were:

Directors; Jerry Adams, Debbie Gray, Dave Kuntz and Bryan Klaseen
Secretary/Treasurer; Debbie Christner
Operations Manager; Bob Church
Shareholders; Annie Sievers and Mary Helen Church

PRESENTATION OF AGENDA

Employee hiring was added under operations report.
Veronica Minch letter was added under new business.
The agenda was closed

MINUTES OF THE PREVIOUS MEETING

The minutes from the January 14, 2010 and February 8, 2010 meetings were reviewed.
Bryan made the motion to approve the minutes 2nd by Debbie.
Motion passed with all in favor.

TREASURER'S REPORT

Debbie handed out January P&L, Budget Comparison, January check detail, and a list of bills to pay.
Also included this month was detail on the CWCB Dam Expansion Loan and the Roundtable Grant.

Discussion was had regarding the upcoming call.
Dave made a motion to set the call at \$7.53, \$3.53 for debt service and \$4.00 for O & M. the call to be sent out by March 1st and due in 60 days, 2nd by Bryan.
Motion passed with all in favor.

Jerry made a motion to pay the bills, 2nd by Dave. Motion passed with all in favor

OPERATIONS REPORT

Bob has been working on the skidder. There was discussion regarding the sink hole problems on the ditch. This area needs to be looked at by an engineer.
Dave made a motion to have the problem areas of the ditch looked at by an engineer. 2nd by Jerry. Motion passed with all in favor. Phil will call Bruce Marvin to get suggestions on who to hire.

Phil made a motion for Bob to get 6 maps made, 2nd by Bryan.
Motion passed with all in favor.

COMMITTEE REPORTS

Reservoir Expansion-Phil recently attended a DARCA conference, Kirk Russell from the CWCB was also in attendance. Between Overland's annual meeting on February 8th and the conference most of CWCB's funding has been taken away and any new funding will be delayed for two years.

The 1st issue with the reservoir expansion is still FENS. Westwater Engineers would like to publish Overland's Inundation report on their website. Overland's board thinks this is a good idea and help form a coalition with other projects in the area.

Permitting is the 2nd issue, the board is going to ask Aaron clay to review the bypass flows.

Grants-On going

Annual Financial Audit –Anne Sievers , Mary Helen Church, Anna Hanson and Chris Dahlstrom performed an audit on Overland's Books. They found everything in good order. The group and Debbie worked on creating more detail and categories for Overland.

OLD BUSINESS

Dam Emergency Action Plan.-Bruce Marvin is working on the flood hydrology report. There will be more focus this year, on this project.

Operations Management-Bryan and Dave will be the board contacts for the ditch operations.

Website Expansion-Phil & Tom Howe will be working on this.

NEW BUSINESS

New Committee-At the annual meeting a motion was made and passed to have a committee formed to assist the Overland board with getting the Dam Expansion moving faster. The feeling of the board was that since CWCB funding may be delayed and there was adequate time to study the issues, the formation of a committee was not necessary. As progress on the expansion moves forward, the board may choose to convene an informational meeting for those shareholders interested in the progress.

Political action-Information will be included with the call for contacting local and state Officials, protesting the funding being taken away from the CWCB. Look for information on the website.

Meeting Dates- The March meeting will be held Tuesday March 16, 2010 at 4:00 p.m. Commencing April the meetings for the remainder of the year will be held on the 2nd Thursday of each month at 4:00 p.m.

SHAREHOLDER'S CONCERNS

The board received a letter from Veronica Minch regarding the amount of water that was delivered to her last year. A motion was made by Jerry, 2nd by Dave to have Bryan talk to her. Motion passed with all in favor. Water delivery is a function of Redland's Mesa Water Users.

Annie Sievers stated that several shareholder's were upset that the previous years minutes were not read out loud at the annual meeting. The minutes were presented as a handout. If the majority of the stockholders want the minutes read out loud then this will be done at next years annual meeting.

She was also disappointed that a Ditch Report was not given. The board noted this. Annie's other concern was about the year end ditch changes at The Hubbards. These changes were performed per Steve Tuck's direction. Annie does not like carrying water for others in our ditch. There was discussion of how this new system should work, the coming year will be a test. All those involved believe that this will be a win, win but time will tell. If it does not work then it can be modified.

BOARD CONCERNS

Dead Shares-The Lombard/Hostetler shares have been remedied. The Ware/Moore shares are being worked on.

Debbie Gray reiterated the importance of having Aaron Clay review bypass flow requirements.

EXECUTIVE SESSION

The board entered executive session at 5:50p.m. and came out of executive session at 6:15p.m.

ADJOURNMENT

Jerry made a motion to adjourn, 2nd by Dave. Motion passed, with all in favor. Meeting was adjourned at 6:20 p.m.

Debbie Christner, Secretary