

OVERLAND DITCH AND RESERVOIR CO.

Board of Directors Meeting March 10, 2011

Meeting was called to order at 4:00 p.m. by President Philip Ceriani

In attendance were:

Directors: Dave Kuntz, Debbie Gray, Bryan Klaseen and Jerry Adams

Secretary/Treasurer: Debbie Christner

Operations Manager; Bob Church

Shareholders: Annie Sievers and Dave Whittlesey

INTERVIEWS

Philip Ceriani, Debbie Gray and Jerry Adams interviewed candidates for the Ditch Manager/Rider Trainee position, from 3:00 pm-4:00 pm

PRESENTATION OF AGENDA

MINUTES OF THE PREVIOUS MEETING

The minutes from the February 10, 2011 meetings were presented.

Jerry made the motion to approve the minutes, 2nd by Debbie.

Motion passed with all in favor.

TREASURER'S REPORT

Debbie Christner handed out Balance Sheet, Budget Comparison, list of bills to pay, and the list of bills paid in February.

Jerry made a motion to approve the financials and bills to pay, 2nd by Debbie. Motion passed with all in favor.

The skidder in Pagosa Springs has been confirmed to be in good shape. Rundles is taking equipment to the area March 14 & 15. The skidder will be brought back by Rundles making the delivery expense a little less.

Discussion was had regarding the cost of the skidder, O & M and June debt service.

Jerry made a motion to call \$8.00, with the O & M, which includes the purchase of the skidder due in 30 days (4/15/2011) and the debt service portion of the call due in 60 days (5/15/2011), 2nd by Bryan. Motion passed with all in favor.

OPERATIONS REPORT

Riprap at the Leroux Creek Pillars was completed. Discussion was held regarding the opening of the ditch, April 15th is the target date to begin this work.

OLD BUSINESS

Reservoir Expansion – There have been two meetings with the core, the project is now on the fast track, Overland is now the “Poster Child” for these type of projects. Philip and consultants are working on the Purpose and Needs Statement, the process including public input should be apx. 60 days.

Jerry made a motion to authorize up to \$10,000.00, to be paid out of the Dam expansion loan, for the cost of the Purpose and Needs Statement, 2nd by Dave. Motion passed, with all in favor

Policies and Procedures – This will be a project for Debbie Christner to get done this year.

NEW BUSINESS

Dave made a motion to hire one of the candidates, for the Ditch manager/Rider Trainee job, after checking his references.

The beginning rate will be \$12.50 with a review in two months, 2nd by Jerry.

Motion passed, with all in favor.

Bryan has been working on cleaning ditches.

Bryan made a motion to hirer Doug Christner to operate the lower ditch, 2nd by Dave. Motion passed, with all in favor.

STOCKHOLDER CONCERNS:

Annie wants to make sure the old skidder is disposed of.

Annie would like to review the Purpose and Needs Statement.

Dave Whittlesey thanked the board for all their hard work.

Bryan made a motion to adjourn, 2nd by Jerry. Motion passed, with all in favor. Meeting was adjourned at 5:17 p.m.

Debbie Christner, Secretary