OVERLAND DITCH AND RESERVOIR COMPANY

Board of Directors Meeting
May 2, 2007

CALL TO ORDER

Meeting was called to order at 4:05 p.m. by President Church. In attendance were directors Bob Church, Phil Ceriani, Tom Howe and Bryan Klaseen, Reg Cridler was absent. Stockholders attending were Mary Helen Church, Ray Marvel, Tom Alvey, Annie Sievers and Dave Whittlesey. Secretary/Treasurer Pam Klaseen and Bruce Marvin were also in attendance.

AGENDA

The agenda was passed out. There were no additions.

MINUTES OF THE PREVIOUS MEETING

Bob said the only change he noted was that Mary Helen Church was present at the previous meeting. Tom made the motion to approve the minutes as corrected, seconded by Bryan. Motion passed with all in favor.

TREASURER'S REPORT

Pam passed out a Check Detail, April P&L with account balances and receivables, year to date P&L, bills to be paid and bills paid in April. Phil made the motion to accept the Financial Statements as presented, seconded by Tom. Motion passed with all in favor. Additional bills were presented for Rocky Long, work on the skidder, in the amount of $1,423.00 and Bob Church, work on the ditch, in the amount of $630.00. Tom made the motion to pay the bills presented, seconded by Phil. Motion passed with all in favor.

DITCH REPORT.

Snow has been removed to the FS gate above the Julian. The ditch is open to Sink Creek, and there is 55-60 cfs at the Oak Mesa box but it is not open yet. Phil said that Stucker Mesa was doing fine. On May 1st, Jim had skidded logs out of the ditch to the Julian Slide.

COMMITTEE REPORTS

Ditch Management Plan – There had been no committee meetings. The surveys are coming in from the stockholders. Phil is working on the GPS survey and has contacted Randy Wilmore. He said that things are "moving along."

Grants – Tom Howe is revamping the application to the Gunnison Basin Roundtable. There was much discussion with Tom Alvey who sits on the Roundtable. The current application is for permitting and engineering. It was learned that we can't receive funds for bills that have already been paid. Because of the timetable for receiving funds and because most of the permitting and engineering would be complete by the time funds could be received, it was determined that it would be best to scale back this application and apply only for those things that would still be outstanding in the fall. Bruce and Tom will work on this and the application will be made in June. Everything should be in place by March, 2008 and then we can request construction funds. Dave Whittlesey asked about the nay vote that had been previously cast by a member on the Roundtable. He felt that someone from the Overland that was involved in the environmental movement should talk to this gentleman. Bob will talk to Steve Wolcott or Bill Bishop. There was discussion about the concern that has been expressed that being a private company we are not offering anything of value to the public. It was brought up that the Town of Hotchkiss is a shareholder.

OLD BUSINESS

Bob said that Kay Adams and Mary Helen have purchased the plastic storage boxes for the storage unit.

NEW BUSINESS

None

SHAREHOLDER'S CONCERNS

Annie asked about a comment that the Gunnison Basin Roundtable required a super majority of 90% which was the most restrictive of all the Roundtables. Tom Alvey said that there is discussion about changing this.

BOARD CONCERNS

Pam asked about the process for paying Becky Nichols out of the Ditch Management grant. Phil will take the bill and contact the necessary people to determine the procedure.

ADJOURNMENT

Tom made the motion to adjourn, seconded by Bryan. Meeting was adjourned at 5:05 p.m.

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Pamela Klaseen, Secretary