

9-12-54

The Resolution reads as follows "At the annual meeting of the stockholders of The Overland Ditch and Reservoir Company, a corporation, held on February 12, 1951, the following resolution was adopted"

BE IT RESOLVED that the plan of exchanging Paonia Project water delivered through the enlarged Fire Mountain Canal for direct flow and storage water from Leroux Creek and its tributaries heretofore used to irrigate land below the Fire Mountain Canal is hereby approved, and in furtherance of the plan permission is granted for the 1951 irrigation season to carry Leroux Creek water made available by the exchange, herein referred to as exchange water, through any unused space in the Overland Ditch. The permission hereby granted is subject to the paramount right of this corporation to utilize such ditch for conveyance of its own water. The exchange water diverted into the Overland ditch shall be measured without expense to this corporation with measuring devices satisfactory to the State Engineer. The Secretary of the Leroux Creek Water Users' Association is authorized to give instruction to the water commissioner as to the quantities of exchange water to be delivered through the Overland ditch and the times of delivery. Nothing contained herein shall affect the decreed rights of this corporation.

After some discussion on this it was moved by C.H. Penland and seconded by Lee Gray that the above resolution be referred to the incoming Board of Directors for handling. The motion was placed and carried with no dissenting vote.

With reference to the status of the loan with the Wichita Bank for Cooperatives, and the possible necessity of an additional or supplemental loan, it was moved by C.R. Neill and seconded by Perry Reed "That the incoming Board of Directors be authorized to negotiate with the Wichita Bank for Cooperatives in the matter when the time arrives and empowered to take the necessary action in the matter of an additional or supplemental loan". Motion placed and carried with no dissenting vote.

In the matter of the impending suit at law instituted by the Thornburg Construction Company over settlement on the Reservoir "enlargement Contract, it was moved by Enos Hotchkiss and seconded by Paul Fritzman "That the actions of the retiring Board of Directors in this matter be confirmed and that the Incoming Board of Directors be instructed to proceed in the future as the developing situation would necessitate" Motion placed and carried with no dissenting vote.

The matter of assessments for the ensuing year being next in order and following some comments it was moved by Enos Hotchkiss and seconded by Lacy Lyman "That the assessments for 1951 be placed at \$2.00 per share and if it was determined later that this would not be sufficient that a special meeting of the stockholders be called to determine what action should then be taken". Motion placed and carried with no dissenting vote.

The next order of business was that of electing a Board of Directors for the ensuing year.

Nominations were called for, with the following nominations being made:

Perry Reed - John Patton - L.A. Hotchkiss - Harry Luddington - Harold Paulson - Lee Gray. Mr. Gray withdrew his name. It was then moved by Harry Woods, Jr. and seconded by Sam Hendrix "That the nominations be closed". Motion placed and carried. Mr. Paulson then asked to have his name withdrawn. However, when informed that there were now but five (5) nominations and that a motion closing the nominations had been passed, he consented to his name remaining. Thus ~~there are~~ five nominees for the five directors.

In view of the situation the President then made the following declaration "That Perry Reed - John Patton - L.A. Hotchkiss - Harry Luddington - and Harold Paulson were elected to serve as Directors for The Overland Ditch and Reservoir Company for the ensuing year" No objections to the above declaration. Some further discussion was then had relative to the program under the resolution Mr. Jennings had presented, following which it was moved, seconded and carried. the meeting adjourn.

NO EXP X

*A. Neill*

Secretary

*Enos A. Hotchkiss*  
President

Hotchkiss, Colo. Feb. 12, 1951

Following the adjourning of the Stockholders meeting the newly elected Directors