

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held January 8, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Barnes, Mr. Pond, Mr. Oberly, Mr. Gross, Mr. Cronk and Mr. Graham.

Minutes of the previous meeting were read and approved. Mr. Oberly gave a financial report as follows:

General Account	\$24,005.87
Construction Account	4,636.65
Bond & Interest	5,174.07
Petty cash	\$42.03
Taps in Service	885

Mr. Oberly presented bills for payment. Following discussion, same were ordered paid on Motion by Mr. Gross, seconded by Mr. Pond and carried.

Mr. and Mrs. Wart, residents of the District were present at the meeting for the purpose of inquiring as to the possibility of building a line near Smallwood Lane. It appears that Smallwood Lane is a 20 foot roadway which is not county maintained or approved and upon which gas and sewer lines already are installed. Mr. Cronk stated it was impossible to build a water line on this lane at present, and that it would be necessary to obtain probably 20 feet of additional road right of way. The Board indicated it would be willing to make an exception to the general rule of not building lines except upon county roads provided the parties involved could obtain the necessary right of way by purchase or otherwise. Mr. and Mrs. Wart were to proceed with the attempts to obtain such right of way and were to work with Mr. Strain in this connection.


Mr. Cronk reported that all current construction was completed, including the line under the railroad.


There was discussion of a line on a non-maintained road leading off 33 Road near F $\frac{1}{2}$ Road. This roadway is apparently 25 feet in width and is stated to be deeded to the county but is not county maintained. In order to provide service, Mr. Pond moved that a line be built on this road provided the owners could furnish proof that it was a public road. Mr. Gross seconded the Motion and the same carried. Such construction is to be accomplished when convenient.

There being no further business, the meeting adjourned about 9:00 P.M.


Secretary

APPROVED:






Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held February 12, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Barnes, Mr. Pond, Mr. Hansen, Mr. Cronk, Mr. Oberly, and Mr. Graham.

Minutes of the previous meeting were read and approved. Mr. Oberly gave a financial report as follows:

General Account	\$28,425.63
Construction Account	4,982.05
Bond & interest	5,755.69
Petty Cash \$50.77	January billing \$5,327.93
	February billing \$5,816.54

Mr. Oberly presented bills for payment. Following consideration of same, a Motion for payment was made by Mr. Hansen, seconded by Mr. Pond. Same was carried.

Mr. Hansen presented a letter of resignation from the Board, which was read by Mr. Graham at Mr. Strain's request. On Motion by Mr. Pond, seconded by Mr. Barnes and unanimously carried, Mr. Hansen abstaining, the following Resolution was adopted:

"RESOLVED, that the Board of Directors of the Clifton Water District reluctantly accept the resignation of Mr. Eugene Hansen as a Member of such Board and as Treasurer of the District.

"BE IT FURTHER RESOLVED, that the Board extend its sincere and heartfelt thanks to Mr. Hansen for his faithful and efficient service as a Member of such Board, and its best wishes for his future happiness."


Mr. Pond nominated Mr. Barnes to serve as Treasurer of the District. Mr. Hansen seconded the Motion and the Motion was carried. Mr. Strain declared Mr. Barnes duly elected as Treasurer.

Discussion of a possible replacement for Mr. Hansen on the Board was had. Mr. Barnes was asked to interview certain of those individuals suggested and report to the Board at its next meeting.

There being no further business, the meeting adjourned about 9:00 P.M.


Secretary

APPROVED:






Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held March 11, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes, Mr. Cronk, Mr. Oberly and Mr. Graham.

Minutes of the previous meeting were read and approved.

Mr. William Ela was present at the meeting at the invitation of the Board. Following discussion, Mr. Ela indicated he would accept a position as a member of the Board should such position be tendered to him. It was moved by Mr. Pond, seconded by Mr. Barnes that Mr. Ela be elected to the Board to serve the unexpired portion of Mr. Hansen's term, to-wit: until August 31, 1965. It was unanimously carried. Mr. Strain announced Mr. Ela duly elected to the Board.

Mr. Oberly reported the financial condition of the District as follows:

General Account	\$20,462.46
Construction Account	6,010.36
Bond & Interest	4,076.77
Petty Cash	70.90
March Billing	5,616.08

He then presented the current bills for discussion. Mr. Barnes moved the same be paid. the Motion was seconded by Mr. Pond and carried.



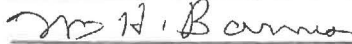
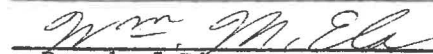
Mr. Cronk requested the Board to set a policy as to the installation of additional meters on Orchard Mesa which would be in the territory of the Ute Water Conservancy District. Following discussion, it was decided the best way to handle this problem would be to advise prospective customers that the Clifton Water Board would be glad to sell water pending completion of the Ute System, but that the Ute District should set the meters so that there would be no difficulty in connection with a switch over.

Mr. Harry Lewis of Boettcher & Co., of Denver and Mr. Duane G. Lankford of Bache & Co., Denver, both were present at the meeting for the purpose of presenting proposals to the District regarding the issuance of refunding bonds. Both Mr. Lewis and Mr. Lankford, in the absence of each other, made separate proposals to the District in this regard. There followed discussion. It was then decided that the Board would not be willing or able to make any action on these proposals at the present time and further that a special meeting of the Board should be held at a later date, at which meeting Mr. Lewis and Mr. Lankford would also be present with new proposals. This meeting was set for Tuesday, March 17, at 7:30 P.M.

There being no further business, the meeting adjourned at 9:45 P.M.

APPROVED:


Secretary





Board of Directors

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held March 13, 1964
at Clifton, Colorado
at 2:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes, Mr. Ela, Mr. Oberly, Mr. Graham and Mr. Cronk. Also present was Mr. Byron Wilson, President of the Palisades National Bank who had been asked by Mr. Strain to attend the meeting in an advisory capacity.

Mr. Strain announced the purpose of the meeting was to discuss the advisability of the Board to enter into proposal made to it for the issuance of refunding bonds. Mr. H. J. Shirley, Jr. of Ranson & Co. was present and presented a proposal to the Board for refunding of the District's bonds, which proposal was similar to that previously presented by Boettcher & Co., and Bache & Co. Following Mr. Shirley's proposal, the Board discussed at length the possible advantages and disadvantages of present refunding. Following such discussion it was moved by Mr. Pond, seconded by Mr. Barnes that no action be taken at the present time by way of issuance of refunding bonds. The motion carried. Mr. Graham was instructed to advise the respective brokerage firms of the Board's decision.

There being no further business, the meeting adjourned at 4:00 P.M.

Lehman Pond
Secretary

APPROVED:

W. A. Gross
R. L. Strain
W. H. Barnes
W. M. Ela
Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held April 9, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes, Mr. Ela, Mr. Oberly, Mr. Cronk and Mr. Graham.

Minutes of the previous meeting were read and approved. Also read and approved were the minutes of the special meeting held March 13.

Mr. Oberly presented the financial statement of the District, as follows:

Bond & Interest	\$ 8735.71
Construction Account	6621.44
General Account	24136.88
Petty Cash	\$ 51.47; April Billing \$5717.80
Taps in Service	901

Mr. Oberly then presented the bills for payment. After a discussion, Mr. Pond moved the bills be paid; same was seconded by Mr. Barnes and the Motion was carried.

Mr. Graham stated Mr. Wiesner of Boettcher & Company was inquiring again as to the Board's attitude concerning refunding bond. The Board again indicated they thought no action should be taken at this time.

Mr. Oberly stated that Mrs. Gardner would not be willing to continue work beyond the end of the month and he was also desirous of retiring. Discussion of possible new employees was had and it was suggested that Mr. Oberly let it be known the Board was looking for additional employee, and as soon as any individuals might apply, they would be interviewed.



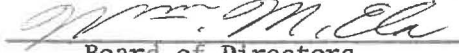
Mr. Cronk asked for authority to install 720 feet of plastic pipe rather than galvanized pipe to service a Mr. Millholland. He stated he desired to try out the plastic pipe. The Board approved this request.

Oscar Jaynes was present on behalf of the Clifton Fire Protection District. He stated the Fire Protection District had decided to put 11 hydrants on lines being installed by the Ute Water Conservancy District and wanted to know if arrangements could be made with the Clifton Water District for servicing these until such time as the Ute Water could take over. The Board assured him it would make any reasonable arrangements.

There being no further business, the meeting adjourned at 9:00 P.M.

APPROVED:


Secretary




Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held June 10, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Gross, Mr. Barnes, Mr. Ela, Mr. Pond, Mr. Oberly,
Mr. Cronk and Mr. Graham.

In the absence of Mr. Strain, Mr. Ela acted as Chairman of the
meeting.

Minutes of the April meeting were read and approved. It is
noted that there was no May meeting by reason of the inability
to obtain a quorum.

Mr. Oberly made the following report as to the financial status
of the District:

General Account	\$30,663.12
Bonds and Interest	20,948.13
Construction Account	6,675.19
Petty Cash	\$40.70
June Billings	\$7,358.22
Taps in Service	918

Bills were presented for payment by Mr. Oberly. On motion made
by Mr. Barnes, seconded by Mr. Gross, and carried, it was ordered
that the appropriate officers of the District pay such bills.
Mr. Graham submitted his bill for services and expenses from the
date of his last billing. Upon motion made by Mr. Pond, seconded
by Mr. Barnes and carried, it was ordered that this bill be paid.

Mr. Ela inquired as to the status of the fire hydrants which
the District had agreed to install for the Clifton Fire Protection
District to install. Mr. Pond and Mr. Jaynes made a survey and
decided that three addition hydrants were needed, one at 31 Road
between F and f $\frac{1}{2}$ Road, North of Price Ditch; one at 34 Road and
Grand Valley Canal and another at 33 $\frac{3}{4}$ Road & F Road, east of the
viaduct. Mr. Cronk stated he thought another hydrant was needed and
should be installed in Mr. Covey's development North of F $\frac{1}{2}$ Road at
approximately 31 $\frac{1}{4}$ Road. It appears these hydrants should be
one 4-inch and three 3-inch hydrants costing in the neighborhood
of \$200 to \$250 each. On motion by Mr. Pond, seconded by Mr. Gross
and carried, the purchase and installation of such hydrants was
authorized.

Mr. Cronk reported that the Milholland line as authorized at the
April meeting, had been laid.

There was discussion of a replacement for Mr. Oberly who still
desires to retire this coming fall. A letter of application for
such position by Mrs. Edna Holsan was read, and Mr. Ela and
Mr. Pond were appointed to interview Mrs. Holsan in a preliminary
manner and invite her to confer with the Board at the next meeting.

Mr. Gross stated he planned to go to Alaska in the near future and
that he did not contemplate returning to this area as a property

owner, and that he was therefore submitting his resignation as a member of the Board of Directors. Upon motion by Mr. Pond, seconded by Mr. Barnes and unanimously carried, the following Resolution was adopted by the Board:

"BE IT RESOLVED, that the Board of Directors of Clifton Water District reluctantly accept the resignation of Mr. Gross as a member of such Board, and thanks him for his years of faithful and effective service thereon."


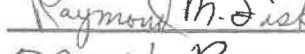
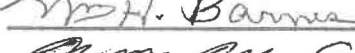

There was discussion of a possible successor to Mr. Gross. The name of Raymond Fisk was mentioned. Mr. Pond was asked to interview Mr. Fisk to see if he would be interested in such position. Mr. Pond agreed to do so, and will report to the Board at the next meeting.

It was called to Mr. Barnes' attention that no one now officially occupies the position of Vice President. Upon motion made by Mr. Pond, seconded by Mr. Barnes and unanimously carried, Mr. Ela was elected to the office of Vice President.

There being no further business the meeting adjourned at 9:30 P.M.


Secretary

APPROVED:

Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held July 8, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Barnes, Mr. Pond, Mr. Ela, Mr. Oberly, Mr. Cronk and Mr. Graham.

The minutes of the meeting of June 10, 1964 were read and approved.

Mr. Oberly made the following report concerning the financial status of the District:

General Account	\$34,706.18
Construction Account	6,830.78
Bonds and Interest	23,014.79
Petty Cash	78.18
Taps in Service	920

At this point Mr. Strain left the meeting and Mr. Ela acted as Chairman for the remainder of the meeting.

Mr. Raymond N. Fisk was present at the meeting in accordance with the invitation extended to him as set out in the minutes of the meeting of June 10. Mr. Fisk stated he would be willing to serve as a member of the Board of Directors. It was moved by Mr. Pond, seconded by Mr. Barnes and unanimously carried that Mr. Fisk be elected to the Board to occupy the position vacated by Mr. Gross until the next annual election.

Mr. Oberly presented bills for the Board's consideration. Upon Motion by Mr. Barnes, seconded by Mr. Pond and carried, the Board's officers were directed to pay such bills.

Mr. Pond reported that he and Mr. Ela had, in accordance with the Board's instructions, discussed the possibility of employment by the Board with Mrs. Edna Holsan. After discussion, the following Motion was made by Mr. Pond, seconded by Mr. Barnes, and carried: That the Board offer to Mrs. Edna Holsan employment as office manager, beginning October 1, 1964 at a salary of \$265.00 per month, until November 30, and thereafter at a salary of \$325.00 per month, provided the Board felt she was qualified for continuance. Her employment is to be as Office Manager and to be under the supervision of Mr. Cronk as Superintendent. She shall be entitled to one day off per week and one week's annual vacation following her employment for a one year period.

Mr. Pond was requested to contact Mrs. Holsan and advise her of the Board's action and ask for her answer before the next monthly meeting. There was then discussion as to whether Mrs. Holsan should be bonded if she accepts this employment. Upon motion by Mr. Barnes, seconded by Mr. Fisk and carried, the decision was made that should Mrs. Holsan accept employment, she be required to obtain a personal surety company bond in the amount of \$5,000.00, the cost of same to be borne by the Board.

There was discussion as to the monthly payments being made to H. S. Davies and annual payments to William Blevins on account of their advancement to the District of the funds necessary to build pipelines. It was felt that the Board's bookkeeping would be simplified if the entire amounts remaining due to each of these individuals were paid presently. Accordingly, upon Motion by Mr. Pond, seconded by Mr. Barnes and carried, Mr. Oberly was directed to prepare checks for the complete and final payment of these accounts.

There being no further business to come before the meeting, the same adjourned at approximately 9:10 P.M.

Lehman Pond
Secretary

APPROVED:

B. L. Strain
Raymond H. Fisk
Mr. H. Barnes
W. M. El
Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held August 12, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes, Mr. Fisk, Mr. Ela.
Also Mr. Oberly, Mr. Cronk and Mr. Graham.

Minutes of the July 8, 1964, meeting were read and approved.

The following report concerning the financial status of the District was made by Mr. Oberly:

General Account	\$40,104.42
Construction Account	4,568.62
Bonds & Interest	25,105.78

Petty Cash 73.16 Taps in Service 930
August Billings \$7,472.62
Bonds & interest payable 9/1/64 \$45,000.00

Mr. Ela read a letter dated July 20 from the Board of Health enclosing a resolution adopted by said Board regarding flouridation. This matter was discussed.

Mr. E. R. Henson was present at the meeting, requesting the installation of a line on 31½ Road South of F Road on a 25 foot strip which had been deeded to the County. This line would serve one house. After discussion, Mr. Ela moved that Mr. Cronk be authorized to lay such line and make the necessary tap at his convenience on 31½ Road, using his discretion as to the proper method of tying into the County Main. This work is to be contingent upon acceptance by the County of the 25 foot road right of way heretofore deeded to them. This motion was seconded by Mr. Pond and carried.

Mr. Oberly presented bills for payment. He stated it would be necessary to transfer \$20,000.00 from the general account to the Bond and interest account to meet the payment of bonds and interest due on September 1. He also presented bills for bond premiums for bonds of Mr. Fisk, Mr. Ela and Mr. Barnes. After discussion, it was moved by Mr. Pond that the bills, including the bond premium bills, be paid, and that the necessary amount be transferred to pay the bond requirements due September 1, Mr. Barnes seconded the motion and the same was carried.

Mr. Cronk brought up the matter of tying the District lines in with the Ute System. He recommended that the connection be made with 6" line and that no meters be used at present. He stated he would like within the reasonably near future to resolve these questions, that is the size of the line and the use of meters. And also, a resolution regarding payment for water. This matter was thoroughly discussed and it was determined that a meeting should be arranged with the Ute Board to determine the matter of whether there would be payment for water transferred between the two systems, and how this should be done. It was felt by the Clifton Board that in view of the fact it was a tax-paying unit it should not pay the Ute District for any water which the Clifton District might use from said system, but that the Ute District should pay for any Clifton Water District water which it might use.


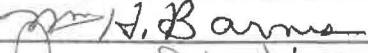
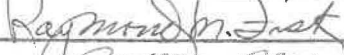

There was discussion of a budget for 1965, and the Board's attorney was instructed to prepare a tentative budget for presentation at the September meeting.

Mr. Pond reported that Mrs. Edna Holsan had accepted the position tendered to her by the Board on the basis as presented to the Board at its July meeting.

There being no further business, the meeting was adjourned at 9:15 P.M.


Secretary

APPROVED:





Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held September 9, 1964
at Clifton, Colorado
at 7:30 P.M.

Present were Mr. Strain, Mr. Barnes, Mr. Pond and Mr. Fisk.
Also, Mr. Oberly, Mr. Cronk and Mr. Graham.

The minutes of the meeting of August 12, 1964, were read and approved.

Mr. Oberly reported the financial condition of the District, as follows:

General Account	\$22,962.78
Construction Account	4,483.72
Bond & Interest	105.78
Petty Cash	62.38
Taps in Service	939
September billing	\$6,750.28

Mr. Oberly then presented bills for payment. Following discussion it was moved by Mr. Pond, seconded by Mr. Barnes, that the same be paid. The motion was carried.

Mr. Cronk reported that the Ute Water District had placed a valve on Orchard Mesa line so that a hook-up to this line could now be made in case of an emergency. He also stated that he had set out a line on 31½ Road as requested at the August meeting by E. R. Henson.

Mr. Robert R. Powell of Coughlin and Company, Inc., Investment Bankers, First National Bank Bldg., Denver, Colorado, was present at the meeting to present a proposal on behalf of his firm and Bosworth, Sullivan & Company, for refunding of District Bonds. His proposal was essentially that bonds be issued bearing a coupon of 4% in an amount of \$520,000.00, and that the District use \$50,000.00 of its cash assets to retire the present bond issue. Mr. Powell's figures indicated the interest saving on this method would be approximately \$60,000.00 over the life of the present bond issue. The Board did not desire to take any action on this proposal. Following discussion it was suggested that a special meeting be held on September 23 and action be taken at that time on this, and any other possible proposals. The Board's attorney was instructed to call Mr. Ela to ascertain his present thinking on this matter, and to consult Fred Wiesner of Boettcher and Company, and them to communicate with Mr. Strain. The general feeling of the Board was not enthusiastic concerning a present refinancing.

The Board's Attorney presented a proposed budget for 1965. Following thorough discussion, Mr. Pond moved the adoption of the following Resolution, seconded by Mr. Barnes and carried:

"RESOLVED, That the budget for the Clifton Water District for the calendar year 1965, be as follows:

Estimated Expenses - 1965

1. Salaries & Professional services	\$20,000.00
2. Water Purchase	18,000.00
3. Insurance	500.00
4. Heat, Lights, Power	600.00
5. Office Equipment & Supplies	1,200.00
6. Truck Expense	1,200.00
7. Tel. & Tel.	150.00
8. Maintenance & Repair	1,000.00
9. Equipment purchases	1,500.00
10. New Construction	7,500.00
11. F.I.C.A.	600.00
12. Miscellaneous	500.00
	<u>\$52,750.00</u>

Bond Requirements

1. Int. due Feb. 1	\$ 425.00
2. Int. due Mar. 1	14,250.00
3. Int. due Aug. 1	425.00
4. Int. due Sept. 1	14,250.00
5. Prin. due Aug. 1	1,000.00
6. Prin. due Sept. 1	30,000.00
	<u>\$60,350.00</u>

Estimated Receipts


1. Water Sales	\$75,000.00
2. Sale of Taps	7,000.00
3. Taxes	28,500.00
4. Misc. Income (Sanitation District)	600.00
5. Interest	2,000.00
	<u>\$113,100.00</u>

Total estimated expenses and Bond Requirement \$113,100.00

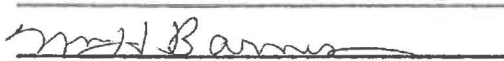
Total estimated Receipts \$113,100.00

Representatives of the Board of Directors of the Clifton Sanitation District were present to inquire as to whether there would be any change in arrangements currently followed regarding the relationship between the two districts. There appeared to be no reason why any change should be made, and it was so indicated.

There being no further business, the meeting was adjourned at 10:00 o'clock P.M.


Secretary

APPROVED:



Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held October 14, 1964
at Clifton, Colorado
7:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes, Mr. Fisk, Mr. Ela.
Also present were Mr. Oberly, Mr. Cronk, Mr. Graham and Mrs. Holsan.

Minutes of the meeting of September 9, 1964 were read and approved.

The financial condition of the District, reported by Mr. Oberly,
is as follows:

General Account	\$28,497.90
Construction Account	5,765.09
Bond & Interest	2,501.05
Petty Cash	\$45.83

The bills for payment were presented by Mr. Oberly. Following
discussion it was moved by Mr. Barnes, seconded by Mr. Ela and
carried, that the bills as presented be paid.

Mr. Pond reported that he had talked with Kenneth Matchett of
the Ute Water Conservancy District regarding the sharing of ex-
penses of building vaults to contain regulators and meters at
water interchanges on 30 Road and on Orchard Mesa. It was Mr.
Matchett's understanding, as well as Mr. Pond's, that the previous
agreement that each District would bear 50% of such expense
would be followed. Mr. Pond reported Mr. Matchett stated he would
bring the matter to Ute Board's attention at its next meeting on
October 21. Mr. Ela stated he had discussed the matter with Albin
Anderson, attorney for Ute Water District. ~~Both Mr. Pond and~~
Mr. Ela indicated their understanding that Ute Water District would
not expect Clifton Water District to pay for any water, which might
be used by it due to the fact that Clifton Water District taxes
payers were also tax payers in the Ute District.

Mr. Fred Wiesner, Mr. Harry Lewis and Mr. Robert Ramsey, all of
Boettcher & Company were present at the meeting to present pro-
posals for refunding of bonds. Mr. Robert Kirchner of Kirchner
& Co. was also present for this purpose. The Board first heard
from Mr. Wiesner, in the absence of Mr. Kirchner, and following
the outlining of the proposal made by Mr. Wiesner for Boettcher &
Co., heard from Mr. Kirchner. The matter was then thoroughly
discussed and it appeared to be the Board's feeling that the re-
funding of the bonds was now in order. The Board felt, however,
that it was unable to determine from the proposals as outlined,
which of the proposals so made would be more advantageous to the
District. Accordingly, Kirchner and Wiesner were requested to
present further proposals on a specific basis to be outlined.

Mr. Kirchner and Mr. Wiesner indicated that unless the exact payment schedule was established in the specifications upon which the proposal was to be made, it would still be difficult, if not impossible to determine which proposal to accept. It was suggested that Mr. Kirchner and Mr. Wiesner could presently consider their proposals and decide which would be better for the Board to accept, and they agreed to advise the Board as to the best proposal. If the Boettcher proposal was superior the Board would accept it and if Kirchner's proposal was superior that would be the one to be accepted and in the event the other firm desired, it would be entitled to purchase half the bonds to be issued by the offerer of the better proposal. This was done and it was determined by both Mr. Kirchner and Mr. Wiesner that the Boettcher proposal was slightly better from the standpoint of the Board. Accordingly, Boettcher & Company offered a written contract to the Board for acceptance. Following a careful analysis of the contract so proposed, Mr. Ela moved the proposal of Boettcher & Company dated October 14, 1964, amended by ink interlineations and corrections be accepted and that the appropriate officers be authorized to accept the same on the Board's behalf. Mr. Barnes seconded the Motion and the same was carried. In accordance with the Motion the proposal was accepted by Mr. Ela as Vice-Chairman of the Board and Mr. Pond as Secretary.

The proposal above mentioned, among other things, provides that the Board should establish an escrow agent and a paying bank. After discussion it was determined that the United States Bank of Grand Junction should be the escrow agent and the Palisades National Bank be the paying agent. Mr. Ela moved that the United States Bank of Grand Junction be established as the escrow agent and the Palisades National Bank as the paying bank in connection with the refunding bonds, and the new bond issue, respectively. Said Motion was seconded by Mr. Barnes and carried.

There being no further business to come before the meeting the same was adjourned at 11:30 P.M.


Secretary

APPROVED:




Board of Directors

MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held November 11, 1964
at Clifton, Colorado
7:30 P.M.

Present were Mr. Ela, Mr. Barnes and Mr. Pond. Also present were Mr. Oberly, Mr. Cronk and Mrs. Holsan.

Minutes of the meeting of October 14, 1964 were read, corrections made, and approved as corrected.

The financial condition of the District as reported by Mr. Oberly, is as follows:

General Account	\$32,057.79
Construction Account	6,593.79
Bond & Interest	2,702.43

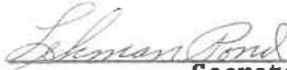
Mr. Oberly presented the bills for payment. Following discussion it was moved by Mr. Pond, seconded by Mr. Barnes and carried, that said bills as presented, be paid.

It was reported by Mr. Pond that Director Mr. Fisk, will no longer be able to serve as a member of the Board and a replacement will therefore be necessary. The name of Mr. A. C. Scott was mentioned and he was discussed as a possible candidate. Investigation of Mr. Scott and his appointment will be made at a later date.



The matter of bonding Mrs. Holsan was brought to the attention of the Board. Mr. Ela said that she is to be bonded and suggested that Mr. Graham, the Board's attorney, take care of this matter.

It was reported by Mr. Pond that Mrs. Shirley Garber has been hired to help with the office work as of December 1, 1964, on a part-time basis. Her pay scale is to be the same as previously.

There being no further business to come before the Board, the meeting adjourned at 8:40 P.M.


Secretary

APPROVED:

Board of Directors

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held December 1, 1964
at Grand Junction, Colorado
3:00 P.M.



A special meeting of the Board of Directors of the Clifton Water District was held at the office of the Board's attorney, George S. Graham, Grand Junction, Colorado, on Tuesday, December 1, 1964 at 3:00 P.M.

Present were Mr. Strain, Mr. Barnes, Mr. Pond, Mr. Ela and the Board's attorney, Mr. Graham.

The purpose of the meeting was to consider a resolution prepared by attorneys for Boettcher & Company in connection with the Board's refunding bonds. The Board's attorney presented forms for resolution which had been prepared by such attorneys. The matter was thoroughly discussed and it was moved by Mr. Barnes, seconded by Mr. Pond and unanimously carried that the resolution in respect to the sale of said bonds be adopted. A full and complete executed copy of such proceedings is annexed hereto.


Secretary

APPROVED:



Board of Directors

MINUTES OF MEETING OF BOARD OF DIRECTORS OF
CLIFTON WATER DISTRICT

Held December 9, 1964
at Clifton, Colorado
7:30 P.M.

Present were Mr. Strain, Mr. Pond, Mr. Barnes and Mr. Ela. Also present were Mr. Cronk, Mrs. Holsan and Mr. Graham.

Minutes of the last regular meeting of November 11 and of the special meeting of December 1, 1964, were read and approved.

The financial statement of the district was presented by Mrs. Holsan as follows:

Construction account	\$6,560.28
Bond and Interest account	2,702.43
General account	36,516.60

the latter subject, however, to a payment to the bank on December 1, 1964 in the amount of \$21,979.03; such payment made to the U. S. Bank in connection with the refunding bond issue.

Taps in service	957	
November billing		\$6,633.78
December billing		6,095.54

There was discussion as to the reason why the check in connection with the bond issue was \$21,979.03 instead of \$14,000.00 which the Board had agreed to pay in connection with the escrow agreement. The reason for the additional \$7,999.03 as being the amount of accrued interest on previous bond issues until December 7, 1964, it being pointed out that the interest payment due in March of 1965 on the new bonds would be approximately \$5,500.00 instead of the figure of \$14,250.00 which would have been paid on the old bond issue. Thus the additional payment made at this time represents payment of interest in advance.

Mr. Morris Rice, a water user was present at the meeting to inquire as to the procedure for annexation to the district of approximately 20 acres which had not been included in the district at formation. This 20 acres is owned by Mrs. E. J. Faulkenburg, J. O. Monger, Fred Barnes, Ed Fennell and Mr. Rice. It was explained that in order to annex this property to the district an appropriate petition would have to be presented to the District Court and that the approximate cost would be \$150.00. The Board's attorney was instructed to investigate the assessed valuation of the property and to write letters to the individuals concerned advising them of the costs of annexation, such cost to include the tax; that is, tax which would have been paid had the property been in the district from its inception, based on $\frac{1}{2}$ of the total amount paid to date, with a credit, however of $\frac{1}{2}$ of the additional amounts paid by these individuals for water used as out of district residents.

Mrs. Holsan advised that she and the auditors of the district, Tucker & Cross, had been considering certain changes in the book-keeping and accounting methods. These were discussed and approved by the Board. She further advised the Board that there were a number of delinquent accounts and suggested that the Board set up a policy for such accounts.

After thorough discussion regarding the accounts, It was moved by Mr. Ela that all accounts be considered as delinquent after 60 days and that at such time users so delinquent be notified that unless said account was paid in full within 10 days thereafter the meter would be removed; and also, that following the removal of said meter a reinstallation charge of \$3.00 would be made to reset the meter upon payment of the delinquency. Mr. Barnes seconded the motion and the same was carried. Mrs. Holsan was advised to inform the district users of this policy by letter, said letter to be included in the next billing.

Bills of the District were considered for payment. It was moved by Mr. Ela, seconded by Mr. Barnes, that such bills be paid. The motion was carried and the appropriate officers directed to pay said bills.

The resignation of Mr. Fisk as a member of the Board was received and accepted. There was discussion as to someone to replace him, and the names of Mr. C. C. Scott and Lyle Preston were suggested. Mr. Pond was requested to talk with Mr. Preston and report to the Board.

There was discussion of making some appropriate recognition of Mr. Oberly's service to the District. Mr. Pond was requested to investigate the purchase of an appropriate placque for this purpose and to consult with Mr. Ela regarding the wording on same.


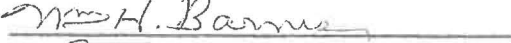

There was discussion of the status of the hook-up with Ute system, and Mr. Cronk reported on the same.

There being no further business to come before the meeting, the same adjourned at 9:30 P.M.



Secretary

APPROVED:

Board of Directors