

Washington County Rural Water #1 Advisory Board
Meeting Minutes
February 17, 2010

A meeting of the Washington County Rural Water #1 Advisory Board was held at the Fort Calhoun City Hall, on Wednesday, February 17, 2010. The meeting was called to order by Chairperson Paul Oestmann at 6:58 p.m.

QUORUM CALL:

Quorum call was taken. The following members and individuals were in attendance:

<u>Advisory Board Members</u> <u>Present</u>	<u>Advisory Board Members</u> <u>Absent</u>	<u>Others In Attendance</u>
Paul Oestmann Mitch McGowan Dennis Miller Jim Shields Mark Welsher		Dick Sklenar, NRD Staff Marty Thieman, NRD Staff

ADOPTION OF AGENDA:

Discussion was called for on the tentative agenda. It was moved by Shields, and seconded by McGowan, that the agenda be adopted.

Roll call was taken on the motion. The motion passed by a vote of 5-0.

Voting Yea: Oestmann, McGowan, Miller, Shields, Welsher

Voting Nay: None

Abstaining: None

Absent: None

Retirement of Remaining 2003 the Series Revenue Bonds

Dick Sklenar informed the Advisory Board that it would be advantageous to retire all remaining revenue bonds for the rural water system. The current interest rate for the remaining bonds is 3.6% to 3.9%. A financial report was handed out indicating that the system had plenty of cash on hand to retire all remaining revenue bonds. Dick further stated that he sees no further large expenditure in the near future. The consensus among Advisory Board Members was that this was a good idea. There was further discussion.

It was moved by Shields, seconded by McGowan, that the Advisory Board recommends to the District's Board of Directors that all remaining 2003B Series revenue bonds be paid.

Roll call was taken on the motion. The motion passed by a vote of 5 to 0.

Voting yae: Oestmann, McGowan, Miller, Shields, Welsher

Voting nay: None

Abstaining: None

Absent: None

ADJOURNMENT: There is no further business, the meeting adjourned by acclamation at 7:35 p.m.

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