

LOGAN COUNTY WATER CONSERVANCY DISTRICT  
MINUTES OF THE BOARD OF DIRECTORS MEETING

March 27, 2020

The regular meeting of the Board of Directors of the Logan County Water Conservancy District was held on March 27, 2020 at 9:00 a.m. at 206 Main Street, Sterling, CO via teleconference due to Covid-19 related restrictions. Directors present were Brandon Mason, Carson Guenzi, and Tom Westfall. General Manager Shane Miller was present. Attorney Levi Williamson was present and recorded the minutes of the meeting. Brad McCloud, Manager for EIS Solutions, and Joel Nelson also attended via teleconference.

Joel Nelson reported on the District's investments. One of the District's 5-year CD's was redeemed. The bond yield curve flattened, lowering the interest rate on 5-year CD's. Nelson recommends purchasing corporate bonds. This requires a revision to the District's Investment Policy to allow investment in corporate bonds to temporarily exceed 5% of the District's total portfolio. The District's investment portfolio currently has a balance of \$1.4 million. Nelson anticipates purchasing approximately \$118,000 in corporate bonds. The Board reviewed the revised Investment Policy, which allows the District's investment in corporate bonds to temporarily exceed 5% of the District's total investment portfolio.

It was properly moved, seconded and carried to approve the Investment Policy as presented. Nelson left the meeting.

It was properly moved, seconded and carried to approve the February 21, 2020 minutes as presented.

Shane Miller presented the bills and financials.

Miller reported that a new well was drilled on the District's property. He presented a service agreement with Highline Electric Association for electric service at the new well. It was properly moved, seconded and carried to approve the agreement and authorize Shane Miller to execute the agreement.

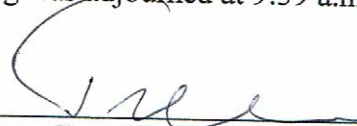
It was properly moved, seconded and carried to accept the financials as presented.

Brad McCloud reported on his activities since the last meeting. He agreed to the Board's request to revise his retainer. He has been working with the engineers at W.W. Wheeler & Associates on the District's Master Plan.

Miller reported on his activities since the last meeting. He reported on the status of property maintenance and pasture leases.

The next meeting will be held April 29, 2020 at 9:00 a.m.

There being no further business, the meeting was adjourned at 9:39 a.m.

  
Secretary Tom Westfall

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