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**PAGOSA SPRINGS SANITATION
GENERAL IMPROVEMENT DISTRICT
SPECIAL MEETING MINUTES
THURSDAY, APRIL 14, 2011
Town Hall Council Chambers
12:00 P.M.**

- I. CALL MEETING TO ORDER** – Board President Aragon, Board Member Cotton, Board Member Lattin, Board Member Pierce
- II. NEW BUSINESS**
 - 1. USDA Loan Application Engagement Letter Approval** – USDA RD requires a Letter of Engagement from District’s attorney, Collins, Cockrel & Cole. This letter is to update the terms of the engagement for the purposes of meeting USDA requirements. Board Member Pierce moved to approve the letter of engagement and authorize the Board President to sign the letter as required by the USDA as part of the District’s loan application and request staff to forward referenced fee schedule to board members, Board Member Lattin seconded, motion carried with one nay (Board Member Cotton).
 - 2. Ordinance No. 09 (Series 2011) First Reading, Authorizing Execution of CWRPDA Loan Agreement** - On March 24, 2011 the District Board passed Resolution 2011-03 approving the interim loan agreement with CWPRDA. Ordinance No. 09, Series 2011 authorizes the execution and delivery of the interim loan agreement, as well as the issuance of the bond under the loan agreement. Board Member Pierce moved to approve the first reading of Ordinance No. 9, 2011 Series, an ordinance authorizing the execution and delivery by the Town of Pagosa Springs Sanitation General Improvement District, Acting by and through its Wastewater Activity Enterprise of a loan agreement with the Colorado Water Resources and Power Development Authority, and the issuance of a governmental agency bond in an aggregate principal amount not to exceed \$3,145,000, evidencing the obligation of the enterprise under the loan agreement; providing the form of the bond and other details in connection therewith and stipulating staff provide further information related to fees for this loan prior to second reading, Board Member Lattin seconded, motion carried with one nay (Board Member Cotton).
- III. APPROVAL OF MARCH FINANCIAL STATEMENT AND ACCOMPANYING PAYMENTS** – Board Member Pierce moved to approve the March financial statement and accompanying payments, Board Member Lattin seconded, unanimously approved.
- IV. NEXT BOARD MEETING MAY 3, 2011 AT 5:00PM**
- V. ADJOURNMENT** – Upon motion duly made, the meeting adjourned at 12:40pm.