

BOARD OF DIRECTORS
ROSEDALE-RIO BRAVO WATER STORAGE DISTRICT
MINUTES OF THE SPECIAL BOARD MEETING
April 16, 2019
8:30 a.m.

DIRECTORS PRESENT

Roy Pierucci, Gary Unruh, Jason Selvidge (via teleconference), Mitch Millwee & Barry Watts

DIRECTORS ABSENT

None

OTHERS PRESENT

Eric Averett, Dan Bartel, Megan Misuraca & Dan Raytis

CALL TO ORDER

President Pierucci called the meeting to order at 8:32 a.m.

MANAGER'S REPORT

- a) Reconsideration of Allocation of McAllister Ranch Sale Proceeds to Debt Repayment and Capital Projects – Mr. Averett gave an update on using the proceeds from the McAllister Ranch sale towards debt repayment and capital projects. The Board had, at its March 25 Special Meeting, adopted a motion to apply the proceeds as follows: reserve approximately \$8,500,000 to apply to costs of capital improvement projects and land acquisitions, including acquisition of a portion (40 acres) of the Superior East property and construction thereon, replacement of the Houghton Weir, completion of the Stockdale East wells and related pipelines, and completion of the Pumping Plant Phase 2 project, with the remaining funds deposited into an escrow account to be applied to repayment of the 2011 COP. Mr. Averett advised the Board that certain lands suitable for recharge and adjacent to District facilities would likely come available to the District to acquire. Mr. Averett recommended the Board revise its previous motion to eliminate the deposit of any of the proceeds into an escrow account, and to allocate all of the proceeds to capital improvement projects and land acquisitions, as described in the previous motion. The recommended motion was made by Director Unruh and seconded by Director Millwee. A roll call vote was taken and the motion unanimously passed.

AYES: Directors Pierucci, Selvidge, Unruh, Watts & Millwee

NOES: None

ABSTAINED: None

OLD OR NEW BUSINESS

None

PUBLIC COMMENT

None

CLOSED SESSION

ADJOURNMENT

Meeting was adjourned at 8:45 a.m.